

Bloomenergy®

2022 Sustainability Report

Accelerating the Mission of Decarbonization



Message from Leadership



KR Sridhar, Ph.D.
Founder, Chairman,
and Chief Executive Officer

Dear Stakeholders,

I am pleased to present Bloom Energy's 2022 Sustainability Report. This past year gives me so much hope, and we're looking ahead with optimism for a sustainable future. I am proud of our company's performance and the value proposition for our solutions is robust. Our customers need lower carbon and resilient power today with the flexibility to move to net-zero solutions in the future. Our projects are proceeding with a sense of urgency with added confidence coming from unprecedented domestic policy support for a transforming energy sector directly aligned with our enterprise strategy.

Our Purpose

Bloom Energy is a mission-driven company. This past year we sought our employees' input on commercial, cultural, and operational issues through our first-ever engagement survey. I'm pleased to report that 86% of our employees strongly believe in the mission of Bloom Energy to make clean, reliable energy affordable for everyone in the world. Additionally, we were proud to see our core values of dignity and respect acknowledged in the managerial relationships of



I am proud of our company's groundbreaking work in creating sustainable solutions that protect our planet, while ensuring reliable access to energy.

83% of employees. We are committed to authentic engagement and transparency across all levels of our workforce, which will help us continually improve to build a great enterprise.

Continuing to Innovate

Innovation is the core of our culture, supporting our product and commercial evolution. When the Idaho National Laboratory (INL) tested our electrolyzer to see how well it could produce hydrogen from electricity and steam from a nuclear facility, it found that it was the most efficient electrolyzer ever tested.¹ We also announced our first 10MW hydrogen electrolyzer demonstration with LSB Industries, a leading producer of green ammonia. We installed our first fuel cells on a marine vessel, the MSC World Europa, which powered the vessel in port in Qatar for the World Cup to help reduce emissions. This year, we contracted for exciting new on-site projects utilizing new sources of agricultural waste as fuel. The company also continues to drive down the cost and installation speed of our core technology. Our fuel cells are increasingly delivered as factory-built, multi-unit Packaged Energy Servers, getting power to our customers with significantly reduced costs and on-site installation times. Our "time to power" value proposition is particularly meaningful for critical facilities like data centers where alternatives, including the grid, are increasingly unavailable.

Building for Scale

Another great source of pride for the company is our commitment to domestic manufacturing. We invested heavily in capacity expansion in 2022 and unveiled a state-of-the-art 164,000 square foot multi-gigawatt facility in Fremont, California in August. The plant represents a \$200 million investment and commitment to electrolyzer manufacturing capacity, with the potential to create 400 additional clean-energy jobs. The company also operates a manufacturing facility in Newark, Delaware that employs nearly 800 people and has benefited from substantial capital investment.

¹ <https://hydrogen-central.com/idaho-national-lab-bloom-energy-produce-hydrogen-record-setting-efficiencies/>

With these improvements, we will be able to produce 1GW of fuel cells and electrolyzers annually – steep growth from a cumulative fleet of less than 1 GW through the first decade of our commercial operations.

International expansion has also been a focus for us. Our business development team now includes commercial experts in hydrogen, waste to power, utilities, partnerships, microgrids, and electric vehicles. We entered the European market by installing fuel cells at Ferrari's headquarters and factory in Italy and partnered with Cefla, a leading Italian engineering, procurement and construction company, to deploy multiple megawatts of fuel cells through 2025. We strengthened our presence in Asia by expanding to Taiwan, where we will install our first fuel cells in 2023. Bloom now serves customers in four Asian countries and is poised for continued growth globally.

The IRA

A new era in domestic policy support for the energy transition has emerged through both the Infrastructure Investment & Jobs Act (IIJA), and the Inflation Reduction Act (IRA). Both laws contain significant policy and economic support for clean energy projects and map directly to the transformation needs of the sector and Bloom's commercial strategy

Simply put, the IRA is a game changer for Bloom. While some companies may benefit from one or two parts of the law, we believe that Bloom can capitalize on numerous key provisions. They range from the hydrogen production tax credit (PTC) to tax credits for microgrid and biogas equipment, and support for American factories like ours. The IRA provides even more reason to double down on our domestic manufacturing strategy, allowing us to positively impact the lives and livelihoods of our customers and their stakeholders, but also of our employees and the communities in which we operate.

The hydrogen PTC will make our zero-carbon hydrogen cost competitive with conventional gray hydrogen which is critical for hard-to-decarbonize industries like fertilizer, steel, cement, and aviation. Additionally, by helping mature the hydrogen market, it will

enable more opportunities for hydrogen-powered Bloom Energy Servers in the future. We look forward to serving more key industrial segments and to making clean, reliable, resilient power the centerpiece of America's 21st century infrastructure.

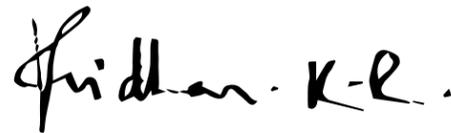
The Journey Ahead

Our latest Sustainability Report should make it clear that the world is transitioning to a new energy economy, and Bloom has come to occupy an increasingly important position. We understand that this transition is not unlike changing the engines on an airplane mid-flight. We are energized by the deployment of new technology and business models, but understand we have a responsibility to provide a safe journey ahead for energy consumers. We take our role as a solutions provider seriously and deeply consider the risks and rewards of transformation, including the time value of near-term carbon reductions.

The Power of And

We are building the carbon-reducing solutions of today *and* the zero-carbon solutions of tomorrow – a clean energy company *and* a global manufacturing leader. Few companies have our scale and experience in deploying versatile distributed energy technologies. We continuously improve our existing offerings *and* create new applications. We can address the existential global climate crisis with a multitude of decarbonization strategies using our unique platform, *and* we look forward to continued evolution in 2023.

Sincerely,



KR Sridhar, Ph.D.

Founder, Chairman, and Chief Executive Officer



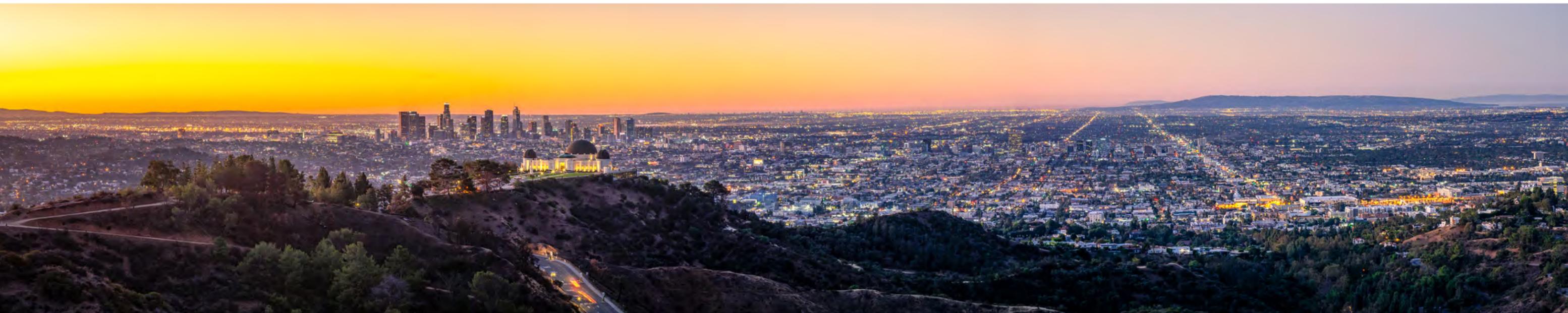
About this Report

We are proud to present our third annual sustainability report, which covers the progress we have made in advancing our environmental, social and governance (ESG) initiatives during the 2022 calendar year. Where appropriate, we also provide updates on initiatives underway in 2023.

This report uses accepted ESG frameworks and standards, including alignment with Sustainability Accounting Standards Board (SASB) standards and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Additionally, this report is informed by certain Global Reporting Initiative (GRI) standards and aligns to the United Nations Sustainable Development Goals (UN SDGs).

Data provided in this report covers our owned and operated facilities, including our manufacturing facility established as a joint venture with SK ecoplant, as well as our globally deployed fleet of fuel cell and electrolyzer products. We have worked to ensure that the data embedded throughout the report and provided in the appendices is as accurate as possible and have noted any numbers that have been externally verified.

For specific information about this report or our sustainability program overall, please contact us at sustainability@bloomenergy.com. All information included in this report is for the 12-month period ending December 31, 2022 unless otherwise stated.



Forward-looking Statements and Other Important Legal Information

This document and the materials or websites cross-referenced contain statements that are aspirational or reflective of our views about our future performance that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as "aim," "anticipate," "aspire," "believe," "commit," "endeavor," "estimate," "expect," "goal," "intend," "may," "plan," "seek," "strive," "target," "projection," "will," and "work," or similar statements or variations of such terms and other similar expressions. The forward-looking statements in this document and the materials or websites cross-referenced concern the Company's goals, progress or expectations with respect to corporate responsibility, sustainability, employees, environmental matters, policy, and business risks and opportunities.

Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. These statements are based on numerous assumptions that we believe are reasonable but are open to a wide range of uncertainties and business risks. In addition, these statements may be based on standards for measuring progress that are still developing, controls and processes that continue to evolve, and assumptions that are subject to change in the future. Consequently, actual results may vary materially from what is contained in a forward-looking statement. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to

our business in general, see our Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 21, 2023 and our subsequent periodic reports filed with the SEC.

Forward-looking statements are aspirational and not guarantees or promises that goals or targets will be met. The Company undertakes no obligation to update any forward-looking or other statements, whether as a result of new information, future events, or otherwise, and notwithstanding any historical practice of doing so. The Company may determine to adjust any goals and targets or establish new ones to reflect changes in our business. The information included in, and any issues identified as material for purposes of, this document may

not be considered material for SEC reporting purposes. In the context of this report, the term "material" is distinct from, and should not be confused with, such term as defined for SEC reporting purposes. Website references and hyperlinks throughout this document are provided for convenience only, and the content on the referenced third-party websites is not incorporated by reference into this report, nor does it constitute a part of this report. The Company assumes no liability for the content contained on the referenced third-party references.

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Resources and Policy Library

Environment

- Environmental Policy
 - Conflict Minerals Report
 - Hazardous Materials Communication Program
 - Hazardous Materials Business Plan (HMBP) for customer installations
 - Green Bond Framework
 - Environmental Management System Manual
-

Social

- Responsible Sourcing Policy
 - California Supply Chain Disclosure Statement
-

Governance

- Global Code of Business Conduct and Ethics
- Global Business Partner Standards
- Corporate Governance Guidelines
- Audit Committee Charter
- Compensation and Organizational Development Committee Charter
- Nominating, Governance and Public Policy Charter



2022 ESG Highlights



Climate 

941,889 tonnes
of avoided carbon emissions from our projects

Time Value of Carbon
impact analysis conducted

Waste 

85.6 tonnes
of hazardous waste recycled through our innovative partnerships

98%
recycling rate for our products continued

Governance 

64 risks
defined, assessed, and ranked through our enhanced enterprise risk management program

19 topics
identified through our newly updated materiality analysis

Air Quality 

\$17.2 – \$38.9 million
savings to local health-care systems throughout the US by emissions avoided from our non-combustion technology

Supply Chain   

92%
of suppliers responded to our conflict minerals supplier survey, up from 88% in 2021

Community 

\$311,000
raised through expansion of our Bloom Energy Stars & Strides Community Run/Walk

Water 

37.3 billion gallons
of water withdrawal avoided from central station power plants nationally

Product   

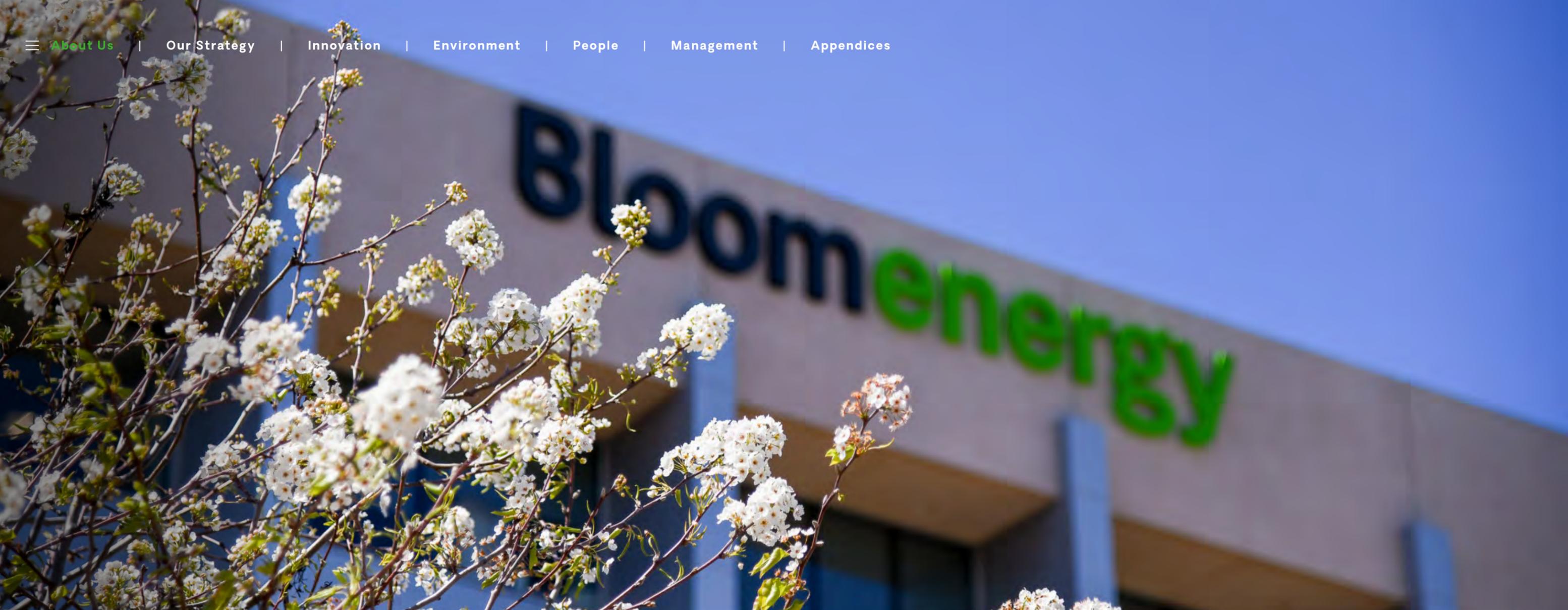
1,300
employees, contractors, and visitors trained on safety basics

Product Safety
certifications detailed in our new program disclosure

Employees 

570
new clean energy manufacturing jobs created through our plant expansions in California and Delaware

86%
of employees strongly agree with the mission of Bloom Energy in our first-ever employee survey



About Us

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Bloom Energy has taken technology developed for Mars and given it a meaningful purpose on Earth.

Our roots lie in work performed for NASA by KR Sridhar, PhD, our founder, chairman and chief executive officer, to convert Martian atmospheric carbon dioxide into oxygen for life support and propulsion. His team soon realized that this electrolyzer technology could have an even greater impact here on Earth – producing electricity from air and fuel. From this idea came both our revolutionary solid oxide fuel cell Energy Server® and Bloom Electrolyzer™.

Bloom Energy at a Glance



\$1.2 Billion
2022 Revenue



20 Billion kWh
Produced without Combustion



950+ MW
Deployed

150+
Customers



900+ installations
160+ microgrids



2,530
Employees

Mission and Values

Our Mission

To make clean, reliable energy affordable for everyone in the world.

Our Values

At Bloom Energy, our values define who we are and shape our corporate culture. Changing the future of energy is no small task, but our diverse group of thinkers, solvers, and dreamers are up to the challenge. Driven by a shared passion for our planet, our employees help design, produce, and distribute unique energy solutions that transform how we power our world.

To achieve our mission of energy abundance without compromises, we strive to:

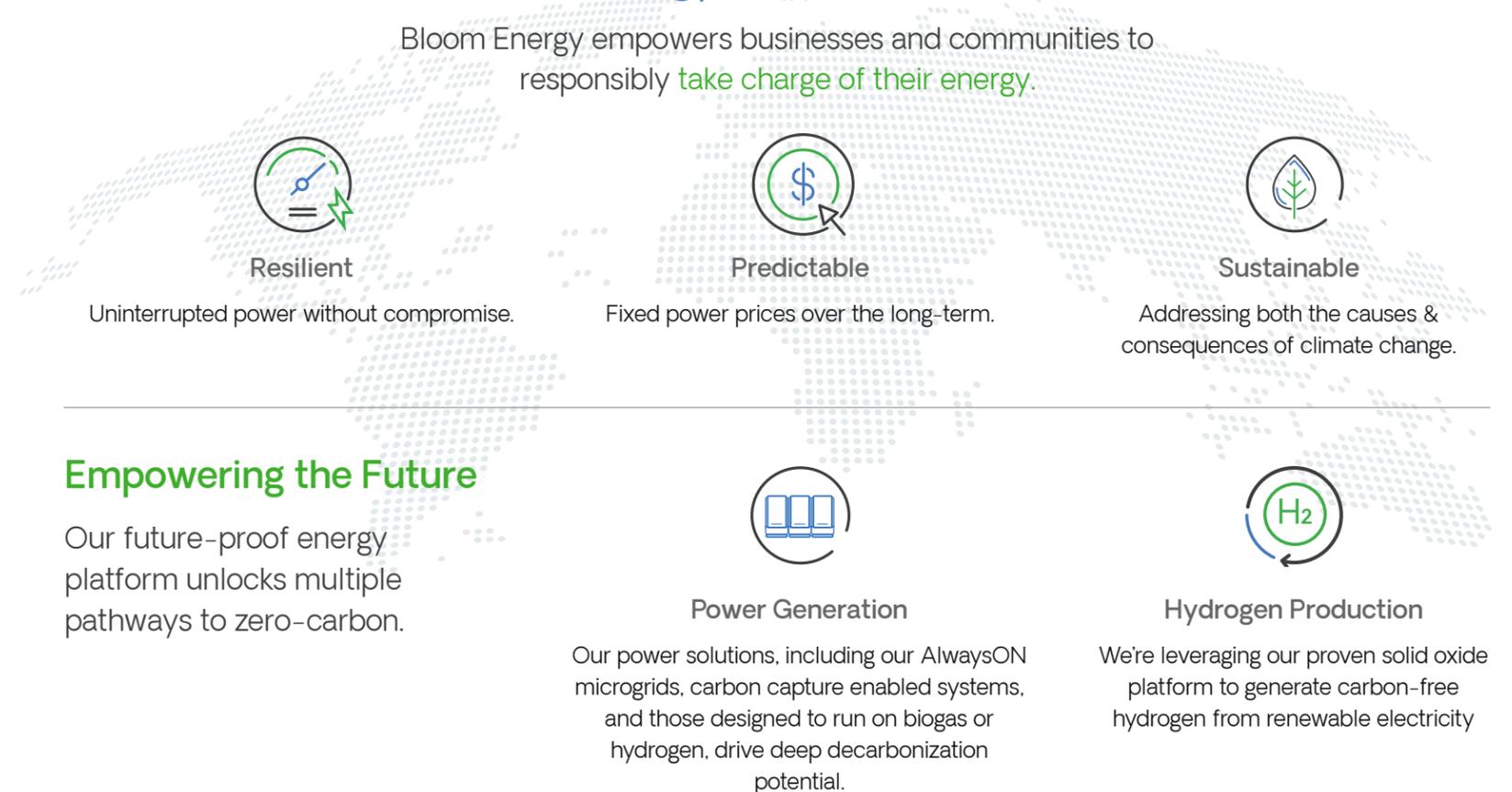
- 
BE Bold
 We challenge the status quo using a considered, data-driven approach to exceed our customers' needs and solve their most complex problems.
- 
BE Inspired
 Our compassion for our planet pushes us to deliver world-leading energy solutions. Our compassion and desire to do the right thing establishes trust and delivers excellence across the products we build and the customers we serve.
- 
BE Agile
 We learn quickly and embrace entrepreneurship to adapt nascent ideas into best-in-class products that enable scalable, low-cost energy transformation.

These shared values are what power our team to create a better, more sustainable future.

Our Value Proposition

An unwavering passion for creating a clean, healthy, and energy abundant world.

Bloom Energy empowers businesses and communities to responsibly **take charge of their energy.**



Recognitions



Emerging Technology of the Year



World Changing Ideas Award

Solid Oxide Platform

Our Energy Server is an advanced distributed energy generation platform that creates cost-effective, clean, reliable, and resilient electricity from a variety of fuels, including natural gas, biogas and hydrogen at high efficiency and without combustion.

The Bloom Electrolyzer supplants the conventional way of making hydrogen. In place of a dirty process that creates carbon emissions, our Electrolyzer efficiently uses lesser amounts of electricity to split water into hydrogen and oxygen. It can be paired with zero-carbon electricity, such as that produced by solar and wind power, as well as with the steam generated by nuclear power operations.





Our Strategy

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In 2022 we continued advancing our strategic agenda, deepening the company's focus on its material issues, developing our capacity internally, and advancing our commercial strategy in response to a rapidly evolving set of energy sector considerations.

Our business and sustainability strategy are inextricably linked. As an energy company that is a key partner to customers who are working towards their own net zero and decarbonization journeys, it is essential that our products, employees, and supply chain partners continuously work to reduce negative impacts and improve outcomes for the customers and communities we touch.

We continuously evolve our ESG strategy by identifying key trends in the energy space, understanding internal and external risks across the spectrum of our activities, and advancing the programs and policies best suited to manage those risks. We monitor new developments in the regulatory and voluntary space to ensure that our company is responsive to existing and emerging requirements with regards to policies, disclosures, and programmatic action.

Materiality

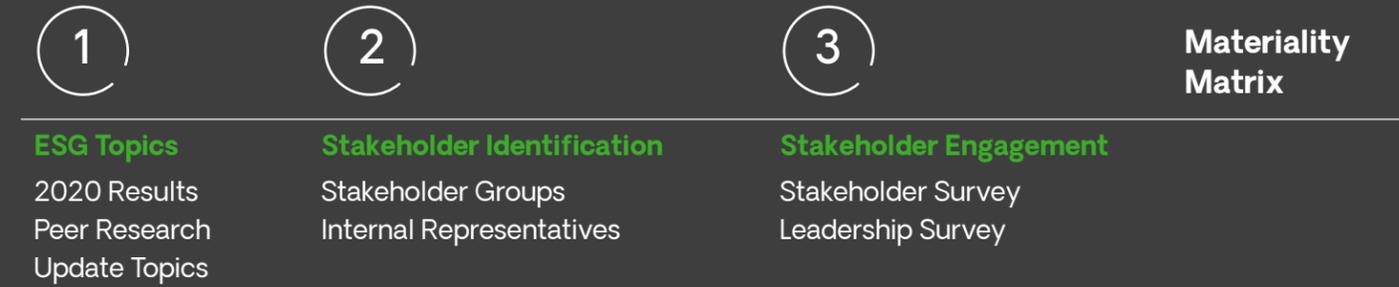
In 2022 we conducted a revision of our materiality analysis in acknowledgment of the fact that the energy sector is rapidly evolving. We identified stakeholder groups that were most impactful to our business and strategy – Bloom leadership, customers, investors, policymakers, employees and suppliers – and engaged internal representatives who could best represent the views of those stakeholders. This engagement occurred through interviews and survey-based questionnaires and aimed to help us understand the specific ESG topics that were most impactful and relevant to these audiences.

The newly added topics that ranked the highest included climate risk and resilience, technology and innovation, government relations and public policy, employee well-being and human capital management.

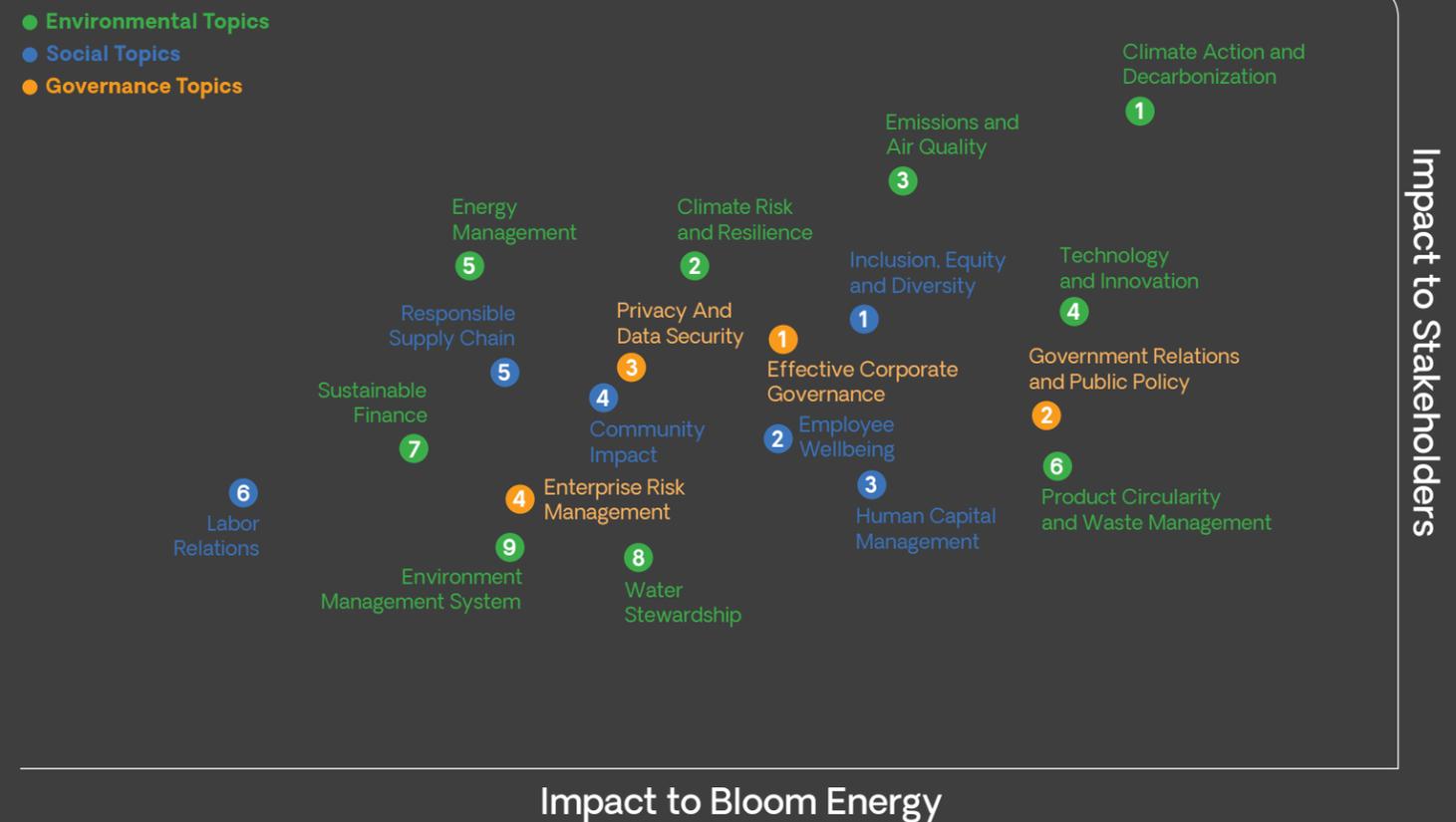
2022 TOPICS	COMPARED TO 2020	NEW IN 2022
Environmental Topics		
1 Climate Action and Decarbonization	↑	•
2 Climate Risk and Resilience		•
3 Emissions and Air Quality *	-	
4 Technology and Innovation		•
5 Energy Management		•
6 Product Circularity and Waste Management *	↑	
7 Sustainable Finance *	↓	
8 Water Stewardship *	-	
9 Environment Management System		•
Social Topics		
1 Inclusion, Equity, and Diversity	↑	
2 Employee Well-being		•
3 Human Capital Management		•
4 Community Impact *	-	
5 Responsible Supply Chain	-	
6 Labor Relations *		
Governance Topics		
1 Effective Corporate Governance	-	
2 Government Relations and Public Policy		•
3 Privacy and Data Security		•
4 Enterprise Risk Management		•

* modified definition from 2020 materiality assessment

Materiality Methodology



Materiality Matrix

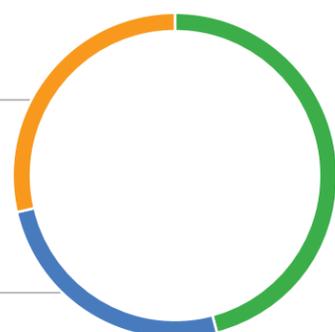


Green Notes 2022 Progress Report

In September 2020, we issued the \$230 million aggregate principal amount of our 2.50% Green Convertible Senior Notes due 2025 (the “Green Notes”). The investment framework, which can be found in the appendix, reinforces our commitment to decarbonization and energy sector transformation by directing proceeds toward renewable energy projects and microgrid componentry, along with research and development associated with our decarbonized product portfolio. The Green Notes were aligned with the International Capital Market Association’s Green Bond Principles (GBP), and a positive second party opinion was provided by Sustainalytics. We now have an annual obligation to report on use of proceeds and enabled impact across the investment framework, and we are pleased to provide our third report below, also reviewed by Sustainalytics.

Total Allocated
Per Reporting Period

25.5%
unallocated



46%
2018-2021

28.5%
2022

NOTE DETAILS

Issuer	Bloom Energy Corp.	
Issue Date	8/11/2020	
Currency	USD	
Tenor	5 year	
Issued Amount	\$230 million	
CUSIP	093712107	
ISIN	US0937121079	
Use of Proceeds	US Dollar Value	Allocated Percentage of Notes to Date
Amount Distributed to Eligible Projects	\$171.4 Million	74.5%

USE OF PROCEEDS CATEGORY	PROJECTS FINANCED	ENVIRONMENTAL IMPACTS REPORTED
RENEWABLE ENERGY	Biogas Research & Development (R&D)	In 2022, Bloom’s waste-to-energy fuel cell installations reduced a total of 2,179 tonnes of CO ₂ e. Bloom is still in the process of measuring the environmental impact of the other projects in this category.
	Biogas Energy Servers	
	Hydrogen Energy Servers	
	Hydrogen R&D	
	Electrolyzer R&D	
CLIMATE CHANGE ADAPTATION	Microgrid Componentry	Bloom’s microgrid systems facilitate customers’ energy needs during grid outages. Events where a Bloom microgrid supplies power to a customer during a grid outage is called a “ride-through” event. In calendar year 2022, Bloom’s microgrids have facilitated 436 ride-through events for customers, carrying a total of 122,171 MWh of energy demand over 597 hours of grid outages. In CY2021, the microgrid componentry funded by the Green Notes proceeds helped facilitate over 200 ride-through events for customers, carrying a total of 31,934 MWh of energy demand over 34,894 minutes of grid outages. From August 11, 2018 (Bloom’s lookback date) to December 31, 2020, Bloom’s microgrids facilitated 115 ride-through events for customers, carrying a total of 6,558 MWh of energy demand over 13,823 minutes of grid outages.
	Microgrid R&D	
POLLUTION PREVENTION AND CONTROL	End of Life Recycling Activity	Over 98% of products by weight that are sold are either recyclable or reusable Weight of end-of-life material recovered and avoided landfill by year: <ul style="list-style-type: none"> • 910 tonnes in 2018 • 1,135 tonnes in 2019 • 1,420 tonnes in 2020 • 1,738 tonnes in 2021 • 3,028 tonnes in 2022
GREEN BUILDINGS	Headquarters Build-out	Bloom’s headquarters are a LEED Gold certified building. In 2022, Bloom used proceeds from the Green Notes to fund Phase 1 of an expansion of our headquarters building. By occupying a LEED certified building, the following measurable environmental effects have resulted: <p>Water:</p> <ul style="list-style-type: none"> - The building is reducing its indoor potable water use by at least 40% compared to baseline building. - Irrigation and outdoor water uses are reducing potable water use by at least 50% compared to similar landscaped area. <p>Energy:</p> <ul style="list-style-type: none"> - Core and Shell building is reducing its energy consumption by 28% compared to similar baseline building. <p>Materials:</p> <ul style="list-style-type: none"> - The project was able to divert at least 75% of its construction and demolition waste from the landfill during the construction phase. - At least 20% of the buildings material (by cost) were sourced from recycled content. - At least 20% of the building materials (by cost) were harvested and manufactured within 500 miles of the project site. <p>Indoor Environmental Quality:</p> <ul style="list-style-type: none"> - 90% or more of the floor areas have direct line of sight to the outdoors. - 75% or more of the floor plan has at least 25 foot-candles of daylight during typical occupancy hours.
AMOUNT ALLOCATED IN CY2022	\$65.5 Million	
TOTAL ALLOCATED	\$171.4 Million	
TOTAL FUNDS RAISED	\$230 Million	
TOTAL UNALLOCATED	\$58.6 Million	

Climate-Related Risks and Opportunities

We take climate change risk seriously. While our products and technologies can help customers respond to current climate risks and mitigate future effects by reducing greenhouse gas (“GHG”) emissions, we understand that our business is subject to those same risks. We expect climate considerations to drive fundamental shifts in the energy industry for years to come. In response to TCFD recommendations, we identify climate-related risks, opportunities, and management responses across four dimensions: market and technology shifts, reputation, policy and legal, and physical. We will continue to evaluate and formalize responses to risks as they arise through our Enterprise Risk Management program.



Market & Technology Shifts

Risks		Opportunities	
Time Horizon	Near-term, Medium-term	Time Horizon	Near-term, Medium-term
Description	Acceleration of renewable or carbon-free energy procurement goals may adversely impact customer demand for natural gas-based systems.	Description	<p>Increased customer interest in delivery of reliable, resilient, renewable, and/or zero-carbon baseload power creates opportunities for our innovative product offerings and expands market opportunities to new utility scale applications.</p> <p>The focus on rapid decarbonization in the transportation sector expands market opportunities into transportation fuel, including electricity and hydrogen.</p>

IMPACT ON BUSINESS STRATEGY & FINANCIAL PLANNING

<p>Customer interest in renewable or carbon-free solutions may require us to offer a broader range of market-based or on-site fuel solutions or offer shorter deal lengths.</p> <p>Alternatively, we may need to advance commercial offers to accommodate greater blends of hydrogen, which will require additional R&D investment and the development of formalized contractual and commercial commitments.</p>	<p>We will need to develop in-house product development, engineering, and commercial expertise across a range of new applications. We will also need to develop new partnerships, including new utility partnerships, to help position and test new technology and business models.</p>
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2022 MANAGEMENT ACTIONS IN RESPONSE

<p>We finalized a product specification for fuel blending for our existing Energy Server product.</p>	<p>We sold our first 10MW electrolyzer system to LSB Industries, an ammonia producer, and have developed electrolyzer manufacturing lines at our newly expanded Fremont, California manufacturing facility and at our Newark, Delaware plant.</p>
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Reputation

Risks		Opportunities	
Time Horizon	Near-term, Medium-term	Time Horizon	Near-term, Medium-term
Description	As the energy transition intensifies, public discourse surrounding energy topics may become politically charged. Our unique deployment characteristics and value proposition may require us to engage across stakeholder groups in a nuanced and data-driven manner to avoid reputational damage.	Description	Bloom is positioned as a thought leader on both critical energy resilience and carbon mitigation efforts. Continued delivery of projects offering community impact and disaster response can provide a platform for stakeholder engagement with the potential for reputational enhancement. Pilot activity can demonstrate new operating models applicable beyond Bloom, reinforcing the company's leadership position.

IMPACT ON BUSINESS STRATEGY & FINANCIAL PLANNING

Engagement with a diverse set of stakeholders requires investments in communications, marketing, policy and sustainability teams.

The company will need to continue to devote resources to market development outside of traditional corporate commercial and industrial clients and deepen investments in teams focused on community engagement.

2022 MANAGEMENT ACTIONS IN RESPONSE

The company deepened its partnership with strategic communications firm Edelman.

The company expanded its successful San Jose-based Stars and Strides community run to Delaware and furthered outreach to elected leaders through hiring to support plant expansions in both Delaware and California.

Policy & Legal

Risks		Opportunities	
Time Horizon	Near-term, Medium-term, Long-term	Time Horizon	Near-term, Medium-term, Long-term
Description	In some jurisdictions, we may be denied requests for utility service connection or may be subject to additional operating conditions. This includes restrictions to natural gas system interconnection. We may be subject to a heightened risk of regulation and a potential loss of certain enabling incentives. Our projects may also become subject to carbon pricing.	Description	New incentives for microgrids, biogas, hydrogen and carbon capture utilization and storage (CCUS) projects, with enhancements for domestic manufacturers have emerged through the Infrastructure Investment and Jobs Act as well as the Inflation Reduction Act.

IMPACT ON BUSINESS STRATEGY & FINANCIAL PLANNING

Loss of gas access or enabling incentives may limit our ability to offer services to certain customer segments in certain regions. The introduction of meaningful carbon pricing may erode savings that drive customer value from our natural gas-fueled energy servers.

These opportunities drive material incentive dollars applicable to Bloom projects with direct benefit to corporate financial performance.

2022 MANAGEMENT ACTIONS IN RESPONSE

The Bloom policy team is directly engaged with relevant regulatory and policy authorities in key markets to maintain incentive structures, clarify exposure to carbon pricing regimes and regulatory issues associated with gas access.

Our policy, legal, and regulatory teams and consultants are focused heavily on direct policy engagement on local, state, and federal levels, as well as participation in key multi-stakeholder working groups such as the Fuel Cell and Hydrogen Industry Association and the Hydrogen Council.

Physical Risks

Risks		Opportunities	
Time Horizon	Medium-term, Long-term	Time Horizon	Near-term, Medium-term, Long-term
Description	<p>We rely on a limited number of third-party suppliers for some of the raw materials and components for our products. Therefore, our supply chain could be disrupted by severe weather events.</p> <p>Our offices and manufacturing facilities could also be impacted by climate-driven severe weather.</p> <p>Similarly, Bloom equipment in operation could be impacted by physical climate risks.</p>	Description	<p>If climate-driven severe weather continues to intensify it will strain grid operations and incentivize resilient and distributed power solutions like our microgrids.</p>

IMPACT ON BUSINESS STRATEGY & FINANCIAL PLANNING

If our operations, supply chain, or equipment in operation is disrupted by climate-driven severe weather, we may face material financial impacts.

We will need to continue to invest in our microgrid offerings and increase the variety of resiliency options made available to customers.

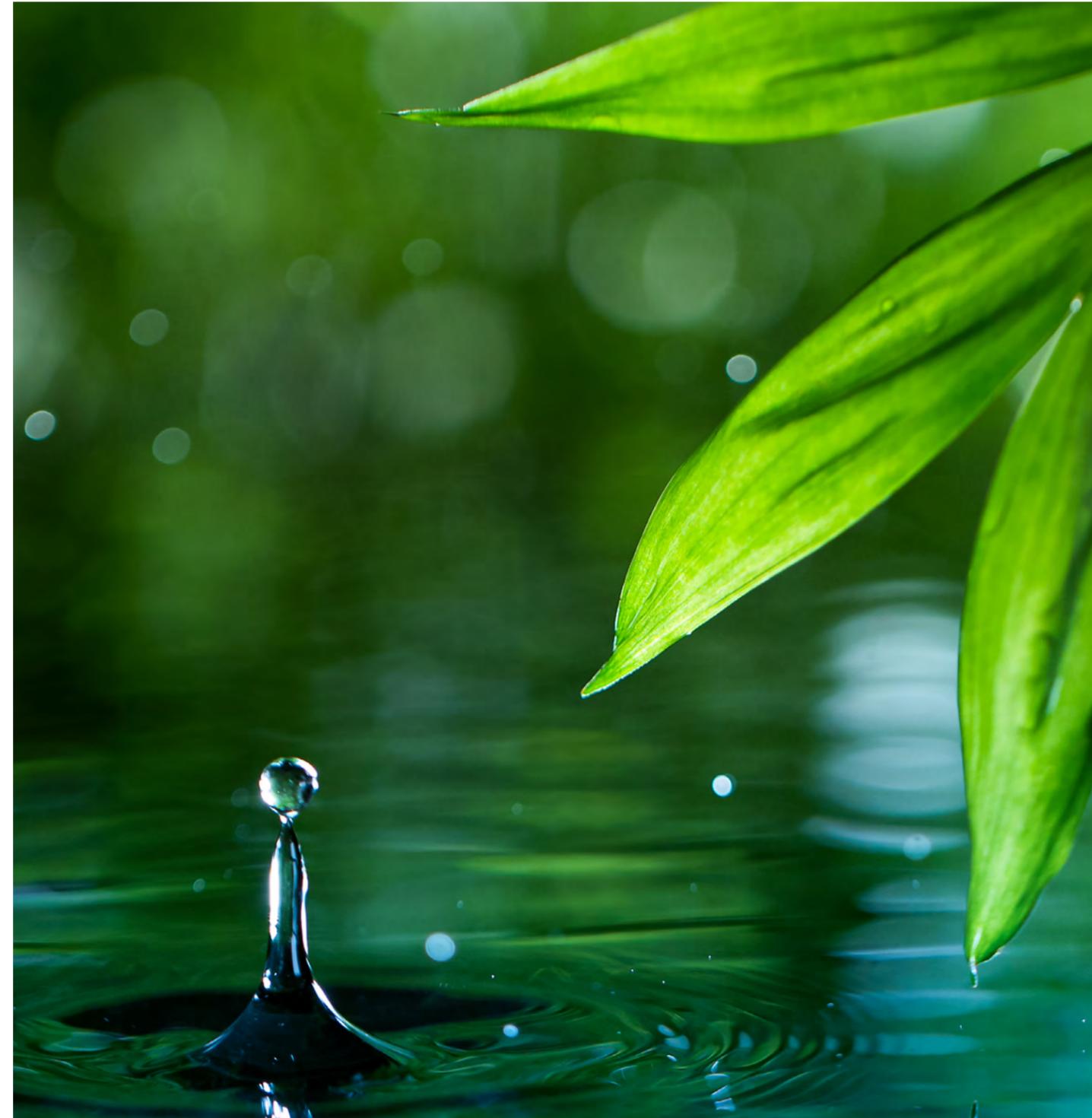
2022 MANAGEMENT ACTIONS IN RESPONSE

We have created an internal Sourcing Council designed to mitigate business continuity risk and minimize compliance exposure, and have taken steps over the last several years to diversify our supplier base.

We deploy in a small scale and distributed fashion, reducing risk of any one severe weather event impacting our installations broadly.

Already identified as a leader in microgrid deployments with over 160 projects installed to date, we are further investing in our microgrid capabilities, including through proceeds from our green notes, and exploring utility partnership models for increased local resiliency.

We have also developed skid-mounted, quick-deploy microgrid solutions that are removable to provide more flexibility to corporate tenants.



Targets

The company understands that sustainability targets are critical to guiding the business away from potential risks and toward opportunities. We continue to work to bring a comprehensive suite of corporate goals forward and have been focused on developing a credible, data-driven framework for our unique business, greenhouse gas inventory approach, and deployment model. Further, we are aware that SEC rules on climate risk reporting are forthcoming and state laws covering GHG reporting have been proposed. We intend to align any forthcoming ESG program goals with prevailing guidance. Until such time as we may announce targets, we present impact projections in the interest of transparency, and they should not be construed as representing company targets or goals.



Policy Support for the Energy Transition

Last year, we modeled the forward carbon and financial impact of our product portfolio which aids in decarbonization across key elements of the energy sector's contribution to a net-zero trajectory. 2022 ushered in a new era in domestic policy support for the energy transition through both the Infrastructure Investment & Jobs Act (IIJA), and the Inflation Reduction Act (IRA). Both laws contain significant policy and economic support for clean energy projects and map directly to the transformation needs of the energy sector and Bloom's commercial strategy.

The IRA is one of the most meaningful climate bills ever passed in the U.S. and has the potential to significantly curb the country's GHG emissions. The legislation addresses a host of issues, but its \$369 billion earmarked for clean energy and climate change represents an unprecedented level of federal support for the energy transition. The policies enshrined in the law are expected to reduce U.S. GHG emissions 40% by 2030 compared to 2005 levels.¹ The Act incentivizes multiple sources of clean energy, including energy storage, nuclear power, clean energy vehicles, hydrogen and carbon capture utilization, and storage (CCUS) and provides Investment Tax Credits (ITCs) and Production Tax Credits (PTCs) for clean energy generation.

The IRA also focuses on social impacts of the energy transition. It awards higher incentives to projects implemented by workers paid increased wages and allows additional tax incentives to be stacked on top, where the projects are based in existing energy communities or where they use threshold amounts of domestic content. Further, the Act gives taxpayers the option of direct pay and/or transferability of tax credits through cash sales. These options reduce the need to enter complex tax equity financing arrangements.

But, The IRA's impact on the production of clean hydrogen is perhaps the most important new area of policy support. Where taxpayers comply with prevailing wages and apprenticeship requirements, they are eligible for a tax credit of up to \$3/kg of hydrogen. These tax incentives will likely make the U.S. one of the cheapest regions in the world for clean hydrogen production. Through the Methane Emissions

¹ <https://www.weforum.org/agenda/2022/08/why-the-u-s-inflation-reduction-act-is-an-important-step-in-the-transition-to-clean-energy/>

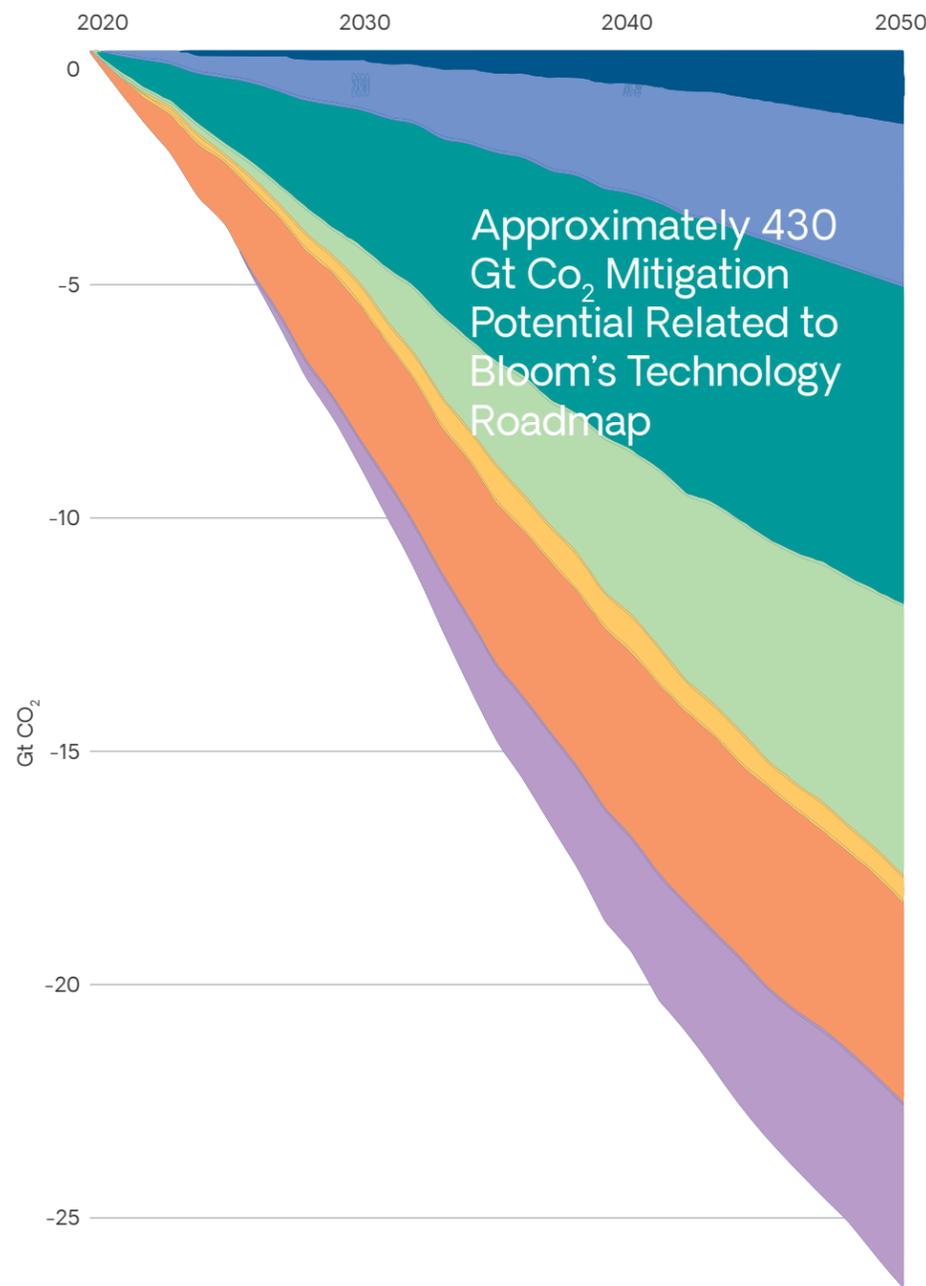
Reduction Program, the IRA makes strides in curbing U.S. methane emissions. Previous ITC and PTC vehicles have played an important role in the growth of renewables across the U.S. It is expected that these new incentives will help the US better align with its Paris commitments and provides meaningful policy support to Bloom's commercial strategy.



Spotlight on Hydrogen Hubs

Bloom is an active participant in the Department of Energy's Regional Hydrogen Hub program made possible through \$8 billion in grant funding through the IIJA. The high efficiency of our electrolyzer enables projects to deliver the most hydrogen for a given amount of energy. This maximizes the impact of the funding made available through the hub program. Through our customer, financing, and installation partners, we have been an active participant of 14 hubs across all regions of the country.

Alignment with a Net-Zero Scenario



Based on Analysis found in the International Energy Agency's World Energy Outlook

ABATEMENT STRATEGY	BLOOM CONTRIBUTION	IRA/IIJA SUPPORT	BUSINESS IMPACT
Hydrogen	The Bloom Electrolyzer enables various types of hydrogen production, and our solid-oxide fuel cells can utilize hydrogen as a fuel feedstock, enabling two pathways for Bloom to contribute to the growth of the hydrogen economy.	<ul style="list-style-type: none"> Up to \$3/kg Hydrogen production tax credit \$8 Billion in grant funding for hydrogen hub development Manufacturing tax credit 	<ul style="list-style-type: none"> Helps reduce the cost of green hydrogen production and accelerates growth of our electrolyzer business Aids in the expansion of Bloom's hydrogen manufacturing line
Bioenergy/ Biogas	Our solutions help mitigate methane release and increase the viability of on-site, renewable power production particularly for agricultural and municipal waste sources.	<ul style="list-style-type: none"> Expanded investment tax credit for biogas projects 	<ul style="list-style-type: none"> Reduces costs of Bloom's waste-to-energy offerings
Renewables (Solar & Wind)	Bloom's electrolyzer produces green hydrogen from solar and wind and can utilize otherwise curtailed energy from renewable projects, helping increase the capacity factor and economic viability of renewable projects.	<ul style="list-style-type: none"> Increases and extends the investment tax credit Provisions for offshore wind development 	<ul style="list-style-type: none"> Lowers the cost of green hydrogen generation by reducing costs of renewable power
Electrification of End-Use Sectors	Our distributed fuel cells are grid connected, helping with resilience of electrified buildings, and our systems produce DC power natively, ideal for serving fast charging EV systems for vehicles and port infrastructure. Additionally, Bloom is electrifying marine vessels, replacing some of the dirtiest fuels in use today.	<ul style="list-style-type: none"> Tax credits for controllers, switchgear, and batteries Incentives for electric vehicles 	<ul style="list-style-type: none"> Lowers costs for and encourages broader microgrid adoption Drives demand for efficient on-site power solutions
Fuel Shifts (coal + oil to gas)	Our solid oxide platform makes the most efficient use of natural gas in the power sector today. As we continue deploying an increasing number of front-of-the-meter solutions and expand to regions focused on a move toward gas, we can help displace coal generation as a cleaner baseload option.	<ul style="list-style-type: none"> \$30 billion in targeted grants for states and electric utilities to accelerate the transition to clean electricity. 	<ul style="list-style-type: none"> Accelerates market development potential for utility scale projects in new markets moving away from coal assets
Technology Performance/ Efficiency	Our technology operates at a higher efficiency than other power generation or hydrogen production technologies. We are actively sending a market signal to upstream gas producers to enhance their performance through our offtake of certified gas attributes.	<ul style="list-style-type: none"> Hydrogen PTC tied to a lifecycle carbon intensity requirement Dollars to support methane reduction process and deploy monitoring equipment 	<ul style="list-style-type: none"> Makes more efficient electrolyzer technologies more competitive Improves the lifecycle carbon intensity of natural gas solutions to the benefit of our core business
CCUS	Our ability to efficiently separate relatively pure streams of CO ₂ is rare in power generation. Our flexibility provides the potential for distributed carbon utilization as well as large-scale sequestration capability.	<ul style="list-style-type: none"> Lower capture threshold for smaller projects and increases the size of the tax credit 	<ul style="list-style-type: none"> Makes CCUS projects economically more feasible and creates the potential for distributed projects.

Time Value of Carbon

Despite the robust policy support provided for in the IRA, many of the emission benefits it drives will be realized years from now as industries like hydrogen mature. Given we at Bloom live the energy transition every day, we have a unique perspective on the economic and technical realities of energy projects. We're thrilled to be working on the zero carbon and renewable solutions of the future but are just as proud to drive emission reductions with our solutions today. And, with each emission reduction we can achieve now, we have an outsized climate impact because of the time value of carbon.

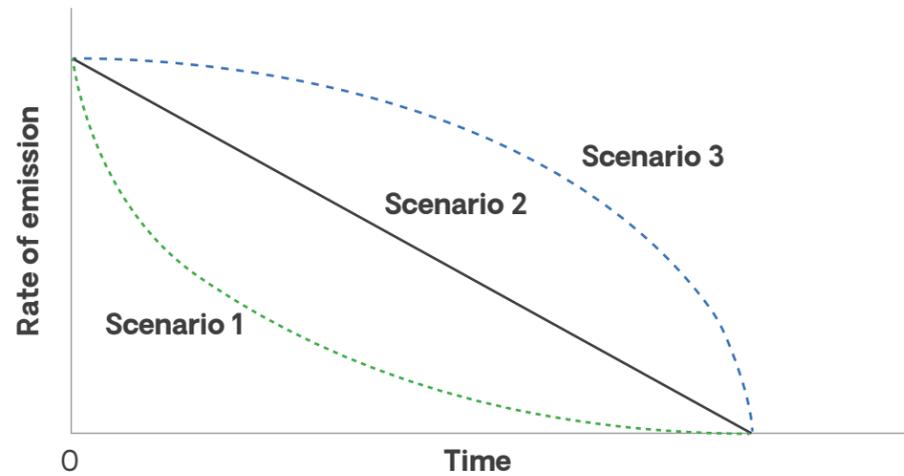


The time value of carbon is the concept that greenhouse gas emissions reduced today are worth more than reductions promised in the future,

due to the escalating risks associated with the pace and extent of climate change. The concept is defined by the application of a discount rate to carbon emissions in recognition that we have a limited carbon budget aligned with specific warming trajectories, and that there is uncertainty in both the budget and the time scales associated. The concept has a long history, but recently it has been championed by environmental-, social-, and governance-focused investors, whose work depends on accurately assessing the value that companies can create far into the future, based on assets and liabilities they have today.¹

Like investors, policymakers also need to convert concerns about climate urgency into an actual policy variable. As climate impacts worsen and governments and institutions strive for net-zero emissions by 2050, emissions reductions or CO₂ removals from the atmosphere beyond 2050 could actually become irrelevant, because those reductions may come too late to support alignment with preferred warming trajectories. So, carbon reductions need to be weighted so that later emissions or removals are worth less than current ones. Current reductions that are

real should be weighted more heavily than future projections that have a risk of materializing. If there is climate urgency, the rate used to discount future carbon reductions must be high: the greater the urgency, the higher the rate at which future carbon fluxes should be discounted.² The figure below illustrates the risk, where Scenario 3 indicates the small amount of time needed to make large reductions which introduces risk. The total amount of CO₂ emitted, which is represented by the area under the curves, is smallest in scenario 1 and largest in scenario 3 underscoring the importance of investing in decarbonizing solutions sooner rather than later.



The graph above illustrates multiple carbon pathways, with the rate of emission in mass of equivalent CO₂ per unit time on the y-axis and time on the x-axis. Scenario 1 represents aggressive, early emissions reductions, Scenario 2 is a constant linear reduction to zero, and Scenario 3 is a delayed reduction that starts off slow and then accelerates.

Uncertainty in the climate models gives us reason to act now. 1.5 degrees has become the benchmark for climate action, in part because scientists believe a temperature rise beyond this level would increase the risk associated with long-lasting or irreversible changes. But potential tipping points in the climate system change that calculus. For example, a dieback of the Amazon - which would in turn release enormous volumes of carbon into the atmosphere - is possible, and its timing is uncertain.

¹ <https://www.generationim.com/our-thinking/insights/the-time-value-of-carbon/#:~:text=In%20this%20piece%2C%20we%20explore.and%20extent%20of%20climate%20action.>

² Climate Urgency and the Timing of Carbon Flux.pdf





We will need to do everything we can to cut emissions in half during this decade. That means no more waiting. No more delays. Not even well-intended ones, including waiting for better technologies that can help reduce emissions a little better.

— **Jonathan Foley**
Executive Director, Project Drawdown

Source: <https://globalecoguy.org/to-stop-climate-change-time-is-as-important-as-tech-1be4beb7094a>

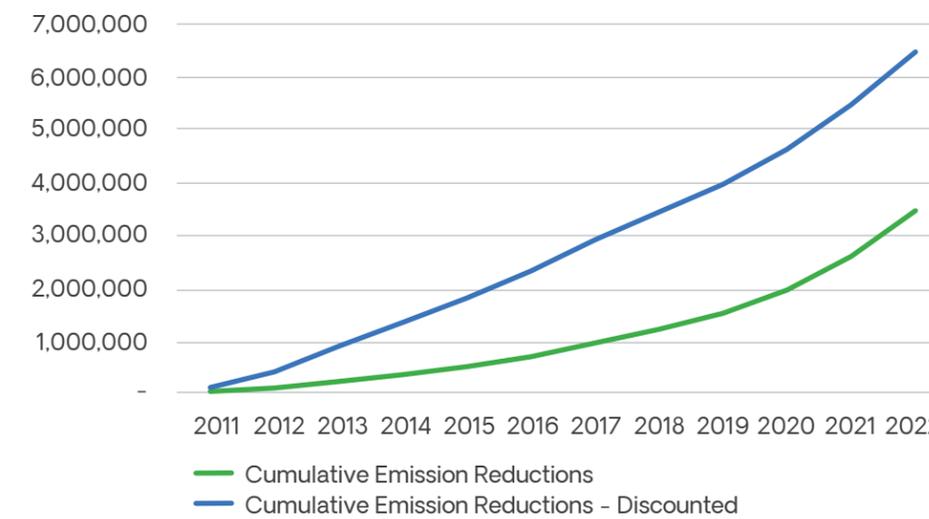
Policymakers might find it useful to compare TVC with the well-established concept of Social Cost of Carbon (SCC). SCC approaches are based on an assessment of the monetary impact of climate damage in the future, with a discount rate applied. They are instrumental in national climate policies in many countries. TVC instead discounts future climate action (or rather, places a premium on near-term action). This shift in perspective might help to ensure that carbon pricing and other policies are shaped by the pace of action required to meet net zero goals.

It's instructive to look at the time value of carbon using global warming potential (GWP), which is a measure of how much energy the emissions of one tonne of gas will absorb over a given period of time relative to the emissions of one tonne of carbon dioxide. In a climate emergency, when every tonne of CO₂ reduction is needed as quickly as possible we can create a discount adjusted GWP that values today's reductions at 1, yesterday's reductions at 1 + the discount rate, and reductions in the future at 1 - the discount rate.

The trick to placing all of this thinking into practice is in determining the proper discount rate to apply to future reductions. Choosing the most accurate rate would involve a deep understanding of underlying climate models but ultimately is a political question, representing risk appetite. Illustrative modeling can still be done however, leveraging prevailing discount rates used in high-risk investment portfolios.

If we assume a discount rate of 15%, indicating a lower risk appetite to embrace the uncertainty of future climate action, and apply a corresponding annual GWP penalty to reductions in the future, two projects that both reduce the same amount of emissions will always show a time bias towards the project that reduces sooner. In the case of a project that reduces emissions over five years from 2024-2028, it will show double the risk adjusted benefit relative to a project that reduces the same amount from 2029-2033. The same logic can be applied to historical reductions, which helps to demonstrate the importance of reductions now. The chart below shows the risk-adjusted benefit of Bloom's emission reductions from our fuel cell fleet since 2011, indicating an increase of 88%.

ANNUAL EMISSION REDUCTION COMPARISON (Mt)



The zero-carbon grid of the future has to date reduced incredibly few emissions. At Bloom, we value both emissions reductions today, and zero emission solutions tomorrow. We operate with a strategy underpinned

by the notion that the energy system is complex and will be challenging to change. We've built a global energy company from the ground up. We know it's hard to change the system, to perfect a new technology, to build the regulatory and policy support needed to scale. We're leaning on our experience to bring biogas, carbon capture, and hydrogen solutions forward, but will continue to use responsibly sourced natural gas as a fuel feedstock to drive emissions reductions.

For too long, the world has embraced carbon accounting systems, leadership programs, and environmental instruments that don't permit users to reflect the avoided emissions of their activities, and that has to change if companies and policymakers want to drive real emissions reductions in the near term adjusted for the time value of carbon. Knowledge of the emissions impacts of any particular project or intervention is deeply empowering and allows actors to break free of ideology to seek out the most transformative solutions for the world. Policymakers need to be aware of this dynamic and deeply consider the impacts of electrification policies they may be considering, whether that's building electrification, EV incentives, or things like hydrogen development.

The good news is that avoided emissions are a hot topic in technical energy and carbon reporting circles. The bad news is that the importance of the time value of carbon and avoided emissions methodologies are not widely understood. We at Bloom have for many years worked with research partners to produce project-based avoided emissions assessments from our distributed fuel cell projects. That's why we take the step in our sustainability reporting to disclose both absolute and avoided emissions. It's also why we're devoting real estate within our sustainability report to address this issue head on.

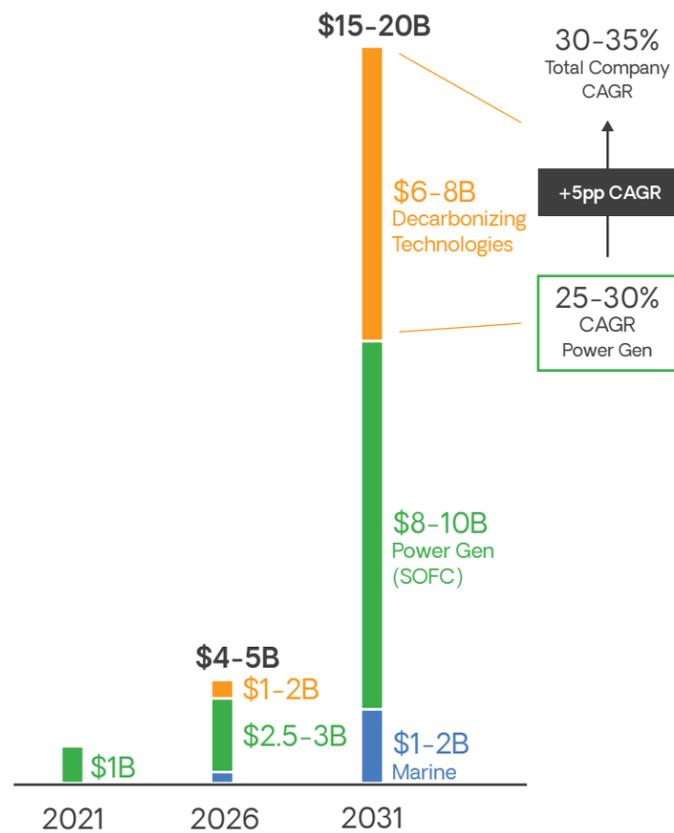
Let's let near-term avoided emissions be our collective north star, celebrate the importance of near-zero solutions, and strive to create a flexible energy system capable to reducing emissions today and transforming with the system to drive deeper, more meaningful reductions as we evolve.

Commercial Impact

Bloom has produced a long-term operating projection through 2031 that provides a breakdown of revenue potential from a cross-section of our diversified commercial activities.

Now that the Inflation Reduction Act incentives are in place, we have even more confidence in our ability to execute against our strategy and additional confidence in our outsized, carbon, water, and community impact projections

AS OUR PLATFORM EXPANDS, OUR IMPACT ACCELERATES



Leadership in Electrolyzer and Carbon Capture

- Best-in-Class technology
- Partners & ecosystem development

Decarbonizing technologies includes sales for Electrolyzers & Utility - scale Carbon Capture

Sustain Power Gen Leadership

- Resilient, AlwaysOn power
- Time to Power
- Cost predictability

Power gen includes Product, Install, Electricity & Service for our current SOFC business including natural gas, renewable fuels, and hydrogen

Transform Marine Market

- Unique offering to meet ESG requirements

Marine represents the future SOFC business on the Marine platform

Projected Social and Environmental Impacts

We used our long-term operating projections to inform an analysis of the possible impacts enabled by the achievement of our commercial potential. Using the same type of methodology we use to track our annual avoided impact reporting, we used a series of assumptions surrounding the likely alternatives displaced by our projects. This included assumptions associated with regional/national emission and water consumption rates from marginal generators on the grid, and displaced alternatives from the utilization of hydrogen we produce. We used EPA tools to produce equivalencies including the Greenhouse Gas Equivalency Calculator and Co-Benefits Risk Assessment Health Impacts Screening and Mapping Tool (COBRA). The consulting firm Ramboll reviewed the commercial projections, Bloom equipment performance modeling, and impact factors utilized and found the calculation methodology to be sound. Additional breakdown by solution can be found further in the section. We estimate, given achievement of our long-term operating projection, that by 2031:

All of Bloom's solutions provide climate, air quality, and water benefits to customers and their communities

OUR SOLUTIONS WILL AVOID AS MUCH AS

774M

tonnes of GHGs¹

Equivalent to 79-168M cars being taken off the road

682B

gallons of water²

Enough water to supply 6-18M people's domestic water usage for a year

\$205B

In US equivalent healthcare costs treating symptoms of air pollution³



¹ <https://www.epa.gov/egrid/download-data>
<https://www.iges.or.jp/en/pub/list-grid-emission-factor/en>
<https://cea.nic.in/cdm-co2-baseline-database/?lang=en>
<https://www.epa.gov/climateleadership/ghg-emission-factors-hub>

² <https://www.wri.org/research/guidance-calculating-water-use-embedded-purchased-electricity>
<https://www.nrel.gov/docs/fy11osti/50900.pdf>

³ <https://cobra.epa.gov/>



Innovation

24 Driving Innovation at Bloom

25 Our Solutions

Bloom Energy has been at the forefront of energy innovation for more than two decades, providing alternatives to centralized energy. We developed the first large-scale, commercially viable solid oxide-based power generation platform that allows organizations, essential services, critical infrastructure, and communities to responsibly take charge of their energy future. In addition, the same solid oxide platform can be harnessed to produce and utilize hydrogen, recognized as the renewable fuel of the future.

Driving Innovation at Bloom

As we work towards diversified solutions that address the needs of multiple industries, we are also working to spur further innovation that improves product efficiencies, reduces costs, and identifies new opportunities across the business cycle. We recognize that good ideas can come from anywhere, and we aim to foster an environment where our employees feel comfortable championing those ideas.

Matt Ross Blue Sky Team Award

In honor of our former Chief Marketing Officer, Matt Ross, we also launched the Matt Ross Blue Sky Team Award to recognize teammates that exemplified this spirit of innovation, out-of-the-box thinking, and creative ideation. To qualify, a project needs to be cross-functional in nature, address our company's challenges, and further our mission.

The winning team for 2022 was the TMO (Total Maximum Output) and Efficiency Optimization team, a cross-functional team with members across Engineering, Modeling, Controls, Data Analysis and more. Using software enhancements, this team identified a number of methods to increase efficiency and extend system life across our installed fleet leading to \$48 million in annual savings.



Process Innovation

This year, we delivered a new method of product installation by manufacturing and transporting our fuel cells and electrolyzers on ready-to-install platforms. This new format of assembly, known as Packaged Energy Server, required putting our fuel cells and/or electrolyzers on an additional metal base with power and ancillary modules pre-fitted and tested at our manufacturing plants. This new UL-certified platform then simply needs to be set on a compacted aggregate surface and connected to substations reducing the manpower, time, and materials required for any deployment. While this certainly reduces the cost of installation it also helps reduce potential issues that might occur at the customer site by allowing us to test for more variables at our factories. We also saw environmental benefits from this deployment model by eliminating the need for concrete and asphalt at the installations site.



Manufacturing Innovation

In July 2022, we opened a new 164,000 square foot advanced manufacturing plant in Fremont, CA. This new facility provided over 300 high quality, domestic, green manufacturing jobs to this region and is instrumental in helping us scale our hydrogen electrolyzer and fuel cell production processes. This new facility has a number of energy-efficient measures such as LED lights, electric forklifts, and temperature controls. We are also working to replace our sintering ovens with a continuous flow furnace which will have a significant impact on our 2023 energy usage. At our Newark, DE facility, we also inaugurated a high-volume commercial electrolyzer line and doubled this location's generating capacity annual output from one to two gigawatts. These large-scale capital investments are significant to the growth of our manufacturing capabilities and in reducing deployment timelines.



Product Innovation

In 2022, we clearly defined two value streams for our business – electricity generation and hydrogen production. With electricity generation, we have expanded our solution set and additional offerings to microgrids, marine capabilities, heat capture and more.

Our Solutions highlight the innovative products and features that were developed and/or delivered in 2022.

Our Solutions

Our solid oxide platform is capable of providing zero-carbon, renewable, and carbon-negative energy solutions. Our platform delivers distributed electricity and hydrogen production to provide our customers with firm power, especially when coupled with our microgrid solutions. Our expansion into solutions that address hard to decarbonize sectors takes us closer to our mission of making clean, reliable, and affordable energy for all.

Our Energy Server platform is designed to be fuel flexible, capable of running on different fuels and fuel blends, quickly deployable, and moveable when using our skid-mounted design. Our modular systems are configurable to allow customers to insulate themselves against outages while working towards their decarbonization ambitions.

Energy Server Platform



Bloom Energy Servers deliver non-combustion energy solutions for businesses seeking reliability, predictable pricing, and highly efficient power for their operations. Our fuel-flexible offering results in reduced emissions and improved air quality and requires minimal water usage.

2022 Development

In 2022, we expanded our international reach to Taiwan and Italy. In Taiwan, we partnered with Unicrom, a leading high-tech manufacturer of chips and circuit boards to deploy up to 10 MW of fuel cells at their plants. In Italy, we partnered with Cefla, a leading Italian engineering, procurement and construction company, to increase the clean tech suite of offerings available to Italian companies. Both partnerships will allow Bloom Energy to support companies in addressing the environmental targets set by these countries.

Electrolyzers



Using the same solid oxide platform as our Energy Server, the Bloom Electrolyzer is designed to produce scalable and cost-effective hydrogen solutions more efficiently than PEM and alkaline solutions. Our modular design makes the Bloom Electrolyzer ideal for use with both nuclear and renewable power feedstocks and can be cited flexibly to efficiently serve a variety of industrial, transport, and power sector off-takers.

Because it operates at high temperatures, the Bloom Electrolyzer is designed to require less energy to break up water molecules and produce hydrogen more cost effectively.

2022 Development

We collaborated with the Department of Energy's Idaho National Laboratory (INL) to test the use of nuclear energy to create clean hydrogen through our electrolyzer. This test confirmed that Bloom's high temperature solid oxide system produced hydrogen more efficiently than other commercially available technologies, including PEM and alkaline.

When powered by nuclear generation, Bloom's electrolyzer can use both the electric power and steam outputs to enhance efficiency. Researchers at INL conducted a variety of tests on Bloom Energy's solid oxide electrolyzer, including steam and load simulations that replicate nuclear power station conditions, important to validating full compatibility with a nuclear facility.

Microgrids



Bloom's primary power and AlwaysON microgrid offerings have grown to become an important solution to an increasingly unstable centralized power grid. Our microgrids do not depend on transmission lines or the larger distribution system, eliminating the risk of being cut off from power due to natural disasters and have proven resilient during hurricanes, earthquakes, fires and more. These microgrids can be installed alongside batteries and solar panels to increase flexibility and reliability. Globally, more than 150 Bloom microgrids maintain an uninterruptible power supply for hospitals, supermarkets, data centers, high-tech manufacturers, university campuses, and more.

2022 Development

In 2022, we worked with one of North America's largest fresh foods producers to start down a path of energy independence. Taylor Farms combined 6 megawatts of Bloom fuel cells with 2MW of solar power and a 2MW/4MWh battery into a microgrid that is designed to power its entire 450,000 sq. ft. facility in San Juan Bautista, California. This microgrid will initially run alongside the existing grid and then enable the plant to go off the grid entirely with uninterrupted low-carbon power.

Biogas



Our solid oxide fuel cells provide an electrochemical pathway to convert methane in natural gas or biogas directly into electricity without combustion. We have pioneered the cleanup of biogas on which to run our fuel cells, without the need for processing the fuel into pipeline-quality biomethane. On-site biogas use avoids the release, combustion or flaring of harmful methane. When used as a fuel it has a similar emission profile as natural gas but a lower, and potentially even negative, lifecycle carbon intensity.

2022 Development

In one of the first-of-its-kind projects, we are blending multiple waste gas sources from a swine farm, a landfill, and a wastewater reclamation facility into biogas to power fuel cells for the Fayetteville Public Works Commission (PWC). This 1.5 MW project will produce enough clean, carbon-neutral electricity to power 1,000 homes and will support PWC in meeting North Carolina Renewable Energy and Energy Efficiency Portfolio Standard requirements.

Carbon Capture Utilization & Storage (CCUS)



Our fuel cell's non-combustion process already generates a relatively pure stream of CO₂ devoid of nitrogen oxides, sulfur oxides, and other impurities that are difficult or expensive to separate. With the introduction of already existing exhaust processing technologies, we can isolate a >99% pure stream of CO₂ that can be used or sequestered. CCUS partially or fully mitigates emissions from natural gas depending on sequestration or utilization dynamics. If paired with biogas in bioenergy to carbon capture (BECCS) projects, carbon removals are achieved.

2022 Development

In 2022, we completed the prototype build of our CCUS solution. Additionally, we are now active in the Direct Air Capture Hub Consortium, a mix of industry, technology, academia, national labs, community, government, and labor organizations pursuing DOE funding.

Marine



By designing systems for marine environments, we have extended our fuel cell business beyond terrestrial applications. This includes the ruggedization of our technology to support marine classification requirements like tilt, roll, pitch, vibration, and safety to be able to withstand and operate safely and effectively with the constant motion of the ship. By displacing the use of heavy fuel oil we can create substantial health and environmental benefits, especially for vulnerable port communities. When running on LNG, Bloom Energy's technology reduces carbon equivalent emissions up to 60% compared to incumbent propulsion sources, such as dual fuel diesel electric, and supports the International Maritime Organization's (IMO) goal to halve their industry's greenhouse gas emissions compared to 2008 levels.

2022 Development

In 2022, Bloom installed 150 kilowatts of fuel cells in a cruise ship built by Chantiers de L'Atlantique for MSC Group, creating the first cruise ship to operate its cabin load on solid oxide fuel cell technology. When the vessel, the MSC World Europa, came into port in Qatar during the World Cup on its maiden voyage, its electrical systems operated on fuel cells powered by liquefied natural gas (LNG), one of the cleanest marine fuels available today.

Hydrogen Fuel Cells



Hydrogen fuel cells, which convert hydrogen into electricity through a non-combustion electrochemical process, are increasingly recognized by climate experts and governments across the globe as an essential tool for full decarbonization. As production of hydrogen becomes ubiquitous, Bloom Energy's Hydrogen Fuel Cells present another zero-carbon or renewable power generation option.

2022 Development

In 2022, Bloom successfully completed a pilot test for our first 100% hydrogen fuel cells generating zero-carbon on-site electricity in partnership with SK ecoplant Co., Ltd., a subsidiary of the SK Group. The company subsequently announced the commercial availability of its Hydrogen Fuel Cells – 100% hydrogen-powered units that deliver on-site, 24/7, zero-carbon electricity — all in a simple, modular, and flexible design.

Heat Capture



The Bloom Energy Server can be enhanced with mechanical exhaust adapters to allow for easy integration to combined heat and power (CHP) systems. The high temperature cathode exhaust from the Energy Server can be channeled, allowing the resulting exhaust heat to be available for further use. Once captured, this high temperature heat can be utilized in various applications and to further increase the overall efficiency of the system.

2022 Development

In 2022, we announced a future 1 MW installation of our fuel cells at Ferrari's manufacturing facility and headquarters in Italy. Combined with our Heat Capture offering, this solution will allow Ferrari to cut 20% of their gas requirements for this facility.



Environment

28	Designed with Sustainability in Mind	32	Air Quality
29	GHG Emissions	33	Water Management
29	Avoided Emissions	34	Hazardous Materials and Waste Management
29	Value Chain Emissions	35	Product End-of-Life Management & Circularity
30	Certified Gas	35	Product Safety
31	Energy Management		
31	Product Efficiency		
31	Energy Intensity		

Bloom Energy offers solutions that significantly lower local criteria pollutants and reduce global greenhouse gas emissions. Our products displace less efficient energy forms, including combustion-based power producers and on-site stationary internal combustion engines. In addition to emitting near-zero smog forming criteria pollutants, Bloom’s products often lower greenhouse gas emissions by displacing less efficient marginal generation on the grid. We design our products to consume minimal water and operate at a high-power density, which optimizes land use.

Designed with Sustainability in Mind

No Combustion:
 Unlike traditional technologies Bloom does not require combustion, eliminating harmful criteria pollutants



Our commitment to the environment not only impacts the communities where our products operate, but also the communities in which we manufacture our products. Bloom’s manufacturing facilities are committed to resource efficiency, responsible design, material management, and recycling.

GHG Emissions

In 2022, Bloom performed and verified its GHG inventory across Scopes 1 and 2. Bloom uses the operational control approach to set our organizational boundary for inventory reporting. Our GHG inventory calculation approach is based on national and international standards from the GHG Protocol Corporate Standard, GHG Protocol Scope 2 and 3 Guidance, and the EPA Center for Corporate Climate Leadership Greenhouse Gas Inventory Guidance. All of our product emissions fall into the Scope 1 category due to the fact that we maintain exclusive operational control of all our fuel cell installations in operation. The remainder of our Scope 1 emissions are from our manufacturing operations, service fleet, and other miscellaneous activity.

Our GHG inventory went through a verification process in which our emissions accounting was formally verified by the consulting firm Ramboll. The verification statement can be found in the appendix. Our total GHG emissions are disclosed in carbon dioxide equivalents (CO₂e).

2022 Global Scope 1 Emissions:

1,758,296

Metric Tonnes CO₂e

Includes emissions from all Bloom Energy Servers in operation globally 99+% and from the company's vehicles, facility operations and test equipment <1%

2022 Global Scope 2 Emissions:

7,267

Metric Tonnes CO₂e

Location-Based Indirect Emissions from Purchased Energy

4,332

Metric Tonnes CO₂e

Market-Based Indirect Emissions from Purchased Energy

Includes Scope 2 energy consumption from Bloom facilities in California, Delaware, South Korea, and India. Assumptions are made for shared facilities where necessary

Avoided Emissions

Each Energy Server deployment displaces power supply to our customers from an alternative source, typically centralized power grids. As a result, establishing the full climate impact of our operation requires comparing our emissions to the emissions from displaced grid alternatives. Since Bloom Energy Servers are an efficient distributed energy resource, when a new Bloom Energy Server is brought online, it reduces the amount of power required from energy sources that generate "on the margin," meaning those units that are operating to meet the last unit of energy demand. Since our Energy Servers' carbon intensity is typically lower than the displaced (generally fossil-powered) alternatives, the net impact is measurable emissions reductions.

Ramboll also conducted a review of Bloom's marginal emissions displacement methodology and confirmed that Bloom's approach was developed in accordance with WRI's Guidelines for Quantifying GHG Reductions from Grid Connected Electricity Projects.

2022 Avoided Emissions from Bloom Projects:

941,889

Metric Tonnes CO₂e

REGION	PERCENTAGE IMPACT VS. GRID
USA	25.8%
Korea	51.6%
India	58.2%
Japan	39.5%
Global Weighted Average	34.0%

Bloom maintains exclusive operational control of our Energy Servers and reports our GHG emissions utilizing the operational control boundary per the GHG Protocol.

Value Chain Emissions

We have completed an initial Scope 3 inventory effort focused on identifying our most material disclosure categories, building internal capacity to support accurate data collection, and aligning around the most appropriate emission factors. Calculations in upstream category 3 were completed to support avoided emissions claims from our Certified Gas program, detailed in the following section. We intend to align any forthcoming Scope 3 disclosures with prevailing SEC guidance as it is finalized.



Spotlight on US Marginal Emission Rates

Bloom's year over year domestic carbon impact relative to displaced grid power has remained steady in this year's avoided emissions analysis despite decreases in average emissions rates due to more renewable deployment. In fact, while there was a 28% decrease in US average emissions over the last decade, research indicates marginal emissions actually increased 7%.¹ If we look at trends in the most recent EPA eGRID nonbaseload values, which are a proxy for marginal emission rates, they have increased or stayed the same in over 60% of the subregions in the United States. Marginal emissions in the RFC East subregion increased by over 10%.

We expect to continue to observe this trend in various marginal emissions datasets in large part due to the lack of clean firm power options available to grid operators. Nuclear retirements, underperforming hydro assets, climate driven extreme weather and intermittent renewables have led to more natural gas utilization, which are often the most flexible and expensive assets available and drive marginal generation.

¹ <https://www.pnas.org/doi/10.1073/pnas.2116632119>

Certified Gas

Bloom is not only focused on technology innovation, but also market evolution. We have a history of early participation in the environmental markets and that continues with our work to address the environmental, social, and governance profile of conventional fuel. While we bring forward renewable fuels and clean energy power generation of the future, we intend to use our market position, access to leading customers, and partnerships to drive ongoing evolution of the gas sector.

Reducing methane emissions from oil and gas operations is among the most viable and significant actions we can take in the near-term to help address climate change. Methane is a powerful greenhouse gas and leakage from the oil and gas industry contribute over 84 million metric tonnes of methane to global emissions each year. While progress has been made over recent decades to curb methane emissions, 75% of these emissions from oil and gas production can technically be eliminated today, many at no cost. Achieving methane

reductions stemming from the oil and gas sector is the carbon equivalent of replacing 60% of the world's coal-fired power plants with zero-emissions generation.

In acknowledgement of the importance of natural gas supply chain responsibility and our desire to be the most sustainable power generator using natural gas, Bloom made a commitment in July 2021 to help accelerate the development of a certified natural gas market and advance supply chain responsibility in the sector. To that end, we have acquired MIQ + Equitable Origin certificates from the Pennsylvania shale operations of EQT, the largest gas producer in the U.S.

The production is jointly certified by MiQ and Equitable Origin—and we have been working with both organizations to pilot retirement and reporting mechanics for the certificates. We hope our pioneering activity in the space will serve as a model for our customers and other energy sector companies.

Bloom has retired the certificates transferred from EQT on behalf of our domestic customers, which allows for a more precise reporting of our Scope 3 emissions in upstream category 3 and drives meaningful avoided emissions detailed below.

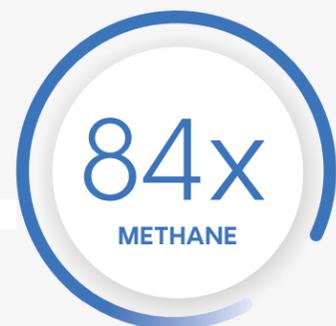
Scope 3 Avoided Emissions from Certified Gas:

50,000 Metric Tonnes CO₂e

Informed by the MIQ certified leak rate of 0.03% for the upstream oil and gas production environment compared to national average leak rates provided by the National Energy Technology Laboratory (NETL).

The Methane Challenge

Methane is at least **84 times** more potent than carbon dioxide (CO₂) on a 20-year time scale



75 percent of methane emissions from oil and gas production can be eliminated today



Equivalent to replacing **60 percent** of the world's coal-fired power plants with zero-emissions generation

Bloom has secured certificates from EQT for 100% of domestic customers, reducing methane impact in the upstream production process



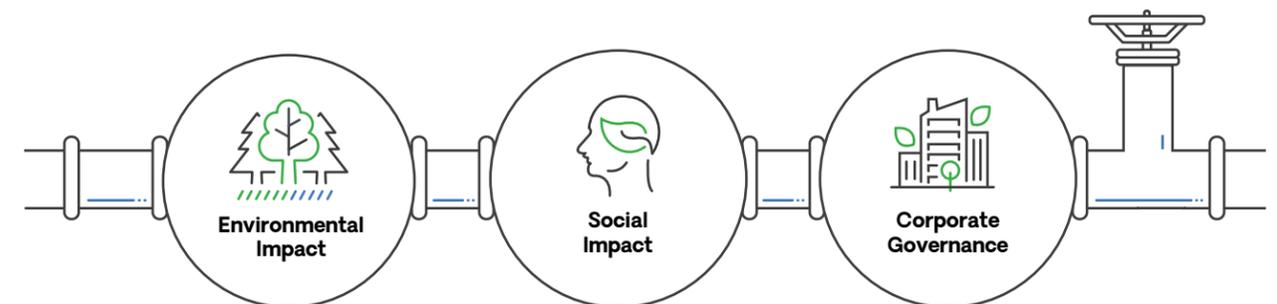
Methane Standard



EO₁₀₀™ Standard for Responsible Energy Development

What does it mean to source gas responsibly?

Natural gas, whose production has been evaluated across a range of criteria, including:



Energy Management

We are focused on energy efficiency in our production and administrative processes, and as we expand our facility footprint, have designed Bloom equipment into our operations. Where supplementary power is needed, we endeavor to opt into community choice aggregation programs. Our headquarters building uses Green Start power provided by Silicon Valley Community Energy and our new Fremont Manufacturing Center has its power delivered through East Bay Community Energy's Bright Choice offering.

2022 Total Energy Consumed (GJ):

79,761 GJ

Includes Scope 2 energy consumption from Bloom facilities in California, Delaware, South Korea, and India. Assumptions are made for shared facilities where necessary

Product Efficiency

Our product efficiency is tracked closely through our Remote Monitoring and Control Centers (RMCC) in San Jose, California, and Mumbai, India. The RMCC tracks and monitors various operating parameters down to the individual fuel cell stack level. Based on data provided by the RMCC, we repair Energy Servers not performing in accordance with customer warranties and standards.

As the fuel cell ages, efficiency decreases, and replacements are made to keep the Energy Server operating appropriately. We understand that product efficiency directly affects GHG emissions. Therefore, we will continue to report on average efficiency and stack life of our installed base to demonstrate our commitment to operating with the lowest emissions intensity possible and to reduce costs through fewer stack replacements over the system's operating life.

Initial lifetime statistics are subject to minor variations as we gather additional data from fuel cells still operating until the entire product vintage is operated beyond the median life. For projected lifetimes (marked with an *) there is inadequate operating time to definitively calculate the median life of that vintage.

The 2022 weighted average lifetime efficiency is showing an increase of approximately 0.5% as a result of continuous improvement activities to optimize our product design and operational strategies. For example, over the past two years we have implemented:

- Significant design improvements to provide a more uniform temperature distribution across the fuel cell module that provides better average temperature and voltage, resulting in improved efficiency.
- High efficiency DCDC converters to reduce losses in this power conditioning equipment.
- Improved diagnostics in the field to evaluate fuel utilization and to allow us to run with slightly reduced fuel flow in some cases.

We are continuing with further activities to improve efficiency over the next year.

Weighted Average System Lifetime Efficiency as of EoY 2022

56.37%

TIME TO REFURBISHMENT

PRODUCT VINTAGE	MEDIAN TIME TO REFURBISHMENT (YEARS)
2015	4.9
2016	4.9
2017	4.9
2018*	5.0
2019*	5.2
2020*	5.5
2021*	5.5
2022*	5.5

* Projected

Energy Intensity

In order to assess the eco-efficiency of our products, we evaluated the amount of energy required to manufacture our fuel cells in 2022 against the amount of energy produced by them. Manufacturing our fuel cells in 2022 consumed 0.21% of the production capacity of the fuel cells that were brought online last year. This means that our fuel cells produce 471 times the amount of energy that it takes to build them.

Our manufacturing processes use only a fraction of the energy our products are subsequently able to generate, representing an important added societal value from our manufacturing operations. Although it is not a comprehensive life-cycle accounting of the eco-efficiency of our products, it is a primary metric we use to measure our impact.

Eco-Efficiency of Bloom Energy Server:

Our systems produce

471 X

the amount of power used to manufacture them

Air Quality

Our fuel cells convert fuel into electricity without combustion. When a fuel cell is used for power, it typically displaces a less efficient power source (generally a combustion generator). When compared to these marginal sources, our fuel cells reduce nitrogen and sulfur dioxide by over 99% and other criteria pollutants (volatile organic compounds, carbon monoxide and particulate matter) significantly.

Avoided Air Pollution Impact

The emission reductions that occurred in the United States in 2021 from the operation of our fuel cells amount to a decrease in approximately 180 days of work lost due to illness, 61 cases of respiratory symptoms, as well as \$17.2M - \$38.9M in decreased healthcare costs. The health and environmental impacts of combustion-related pollutants are a major focus of the Environmental Protection Agency (EPA) and air quality districts nationwide. Combustion-related emissions tend to disproportionately impact disadvantaged communities due to the increased likelihood of proximity to industrial facilities, including power plants or businesses utilizing large diesel backup systems. This is confirmed by the study on the right which shows that much of the diesel fleet in the Bay Area is located in areas already facing the greatest environmental burdens. Our solution, which can provide up to a 99% reduction of these harmful air pollutants, continues to improve the air quality in these communities. It also provides a model for near-zero criteria pollutant energy generation for policymakers, regulators, and the environmental justice community, which can translate to emission reductions and health benefits today.

Bloom's natural gas fueled energy servers were first certified as meeting stringent California Air Resources Board (CARB) Distributed Generation (DG) standards in 2016. The DG certification program establishes the emission standards electrical generation technologies must meet to be exempted from local air district permitting requirements. CARB must re-certify the technology covered by the program, including our Energy Servers every five years. Since our initial certification, Bloom has consistently improved our Technology. During the most recent recertification process in 2021 our natural gas Energy Servers were certified based on data demonstrating our lowest criteria pollutant emission rates ever. In addition, last year we received Distributed Generation Certification for our product using digester gas and landfill gas.

NO_x:	
2022 Global Emissions of NO _x from Products (lbs.)	7,776
2022 Domestic NO _x Reduction vs. Grid Alternatives (lbs.)	2,432,288
% Reduction vs. Grid	99.8%
SO₂:	
2022 Global Emissions of SO ₂ from Products (lbs.)	27
2022 Domestic SO ₂ Reduction vs. Grid Alternatives (lbs.)	606,384
% Reduction vs. Grid	100%
Based on comparison to EPA eGRID non-baseload emissions rates inclusive of line losses as a proxy for marginal emissions	



Spotlight on Diesel Backup Proliferation in California

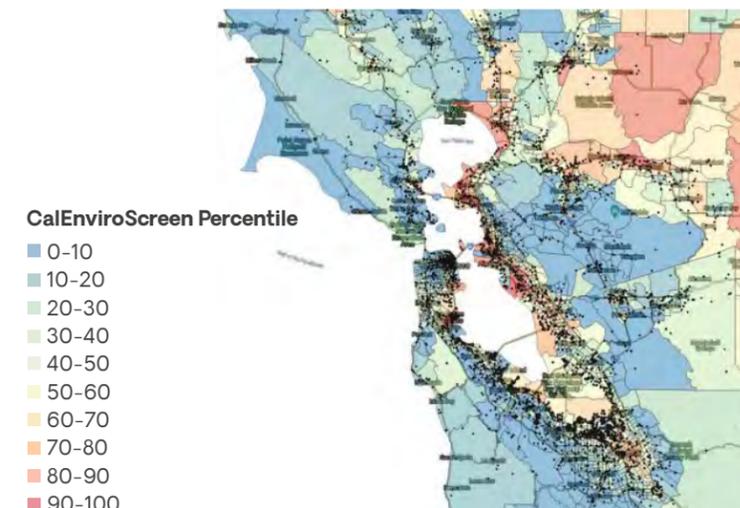
Grid instability caused by a variety of factors including severe weather, wildfire response, aging grid infrastructure, renewables integration, and large demand increases from vehicle and building electrification have led to a proliferation of diesel backup generation throughout California.

Since many types of businesses and facilities require resilient power, backup generators tend to be located close to where people live, work, and attend school. They are a significant air pollution source, releasing greenhouse gases, particulate matter (PM), volatile organic compounds (VOCs), nitrous oxides (NO_x), and sulfur dioxide (SO₂), which can create smog and exacerbate respiratory conditions, like asthma, chronic obstructive pulmonary disease, and lung cancer, especially for children and older adults.

Data on the number of hours that diesel generators operate is self-reported, with little regulatory scrutiny, but it is clear that California's population of backup generators has grown rapidly. An analysis of the number and characteristics of generators permitted in the Bay Area and South Coast Air Quality Management Districts as well as the San Diego County Air Pollution Control District found that the three districts were collectively home to 29,217 back-up generators, with a generating capacity of more than 14.2 gigawatts. California's electricity grid has a capacity of roughly 80 GW, so the generators in the three largest air districts alone can generate about 17 percent of the entire grid.

In California, back-up generators are individually permitted by one of 35 air districts. The cumulative magnitude is largely hidden; data from individual districts is not meaningfully aggregated or reported at the state level. This needs to change if the true impact of the State's energy policy is to be understood.

BAY AREA AIR QUALITY MANAGEMENT DISTRICT BACK-UP GENERATORS



There are 9,121 gensets operating in the Bay Area totaling over 5 GW of capacity. The map shows the siting of these generators in the context of CalEnviroScreen; red/orange indicate most burdened, vulnerable communities, blue/green the least.

Water Management

Bloom's 2022 Water Savings:

	BLOOM (GAL/MWH)	UNITED STATES AVERAGE RATES ¹ (GAL/MWH)	2022 FLEETWIDE WATER REDUCTIONS (MGAL) ^{1,2}
Water Consumption	1.01	830	4,741
Water Withdrawal	0	102,000	691,877

¹ Using regional factors from WRI Guidance for Calculating Water Use Embedded in Purchased Electricity for United States average water consumption and withdrawal (https://files.wri.org/d8/s3fspublic/guidance-calculating-water-use-embedded-purchasedelectricity_0.pdf)

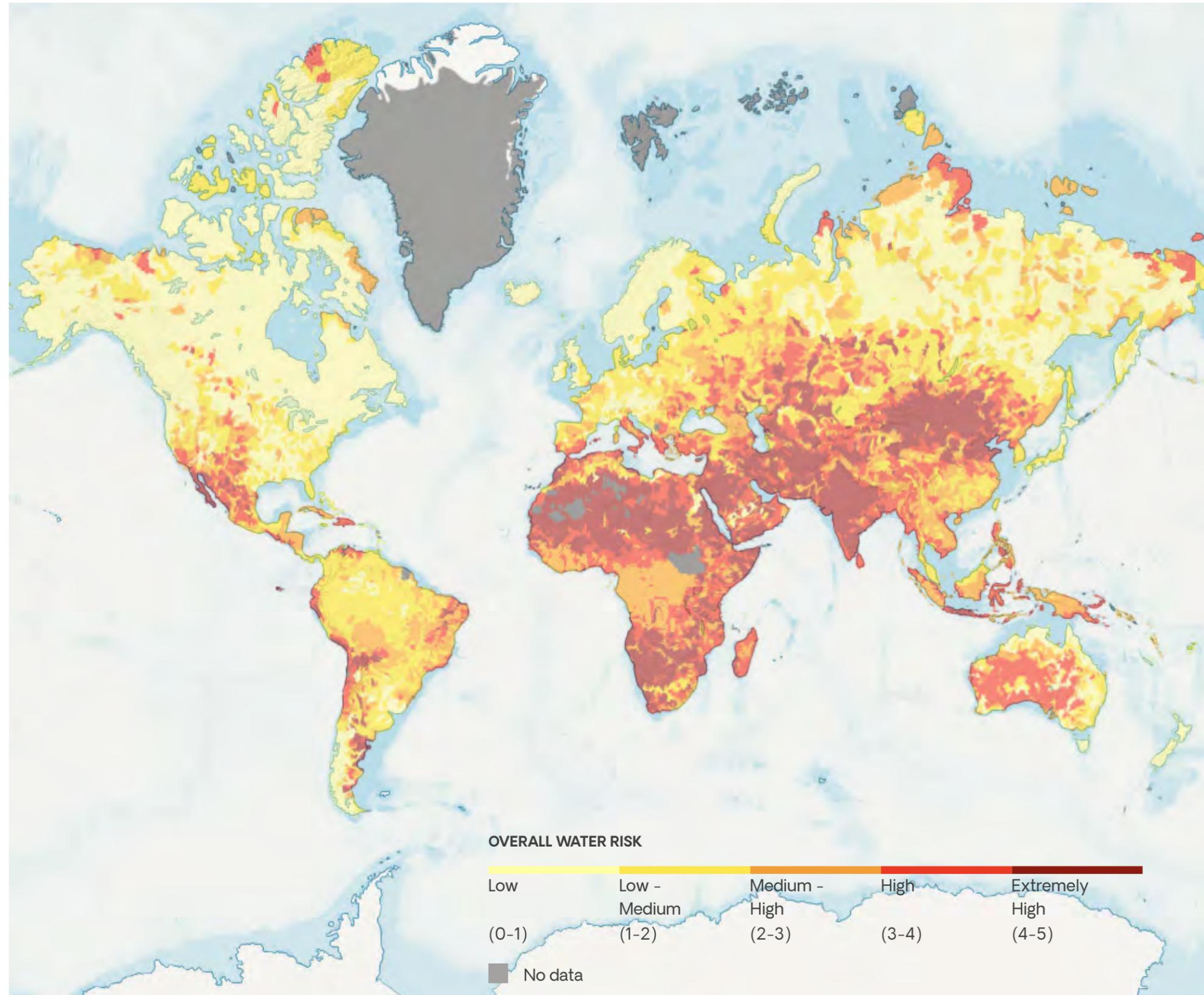
² Bloom's water reductions were calculated using actual fleetwide energy production in 2022

Water Impacts of our Energy Server Fleet

Our Energy Servers consume minimal amounts of water when compared to other centralized power generation sources, and only consume water during start-up and/or if a restart is required. In 2022 alone, our fuel cells avoided more than 4.7 billion gallons of water consumption and over 691 billion gallons of water withdrawal by grid electricity sources. Based on data from the Energy Information Administration (EIA), total water withdrawal by U.S. thermoelectric power plants is almost 50 trillion gallons annually. The water intensity of U.S. thermoelectric power plants is approximately 12,000 gallons/MWh. This results in approximately 151 Olympic-sized swimming pools of water saved annually for a 1 MW Bloom fuel cell in the United States.

Water Impacts in our Operations

While the water use at our facilities is minimal (primarily for sanitation and hygiene purposes), we do use a small amount of water as part of our energy server production process. We work with local regulatory bodies to align to required standards for any effluent discharge that might need to occur. This effluent is monitored and tested prior to release. Additionally, we train our employees to follow the Injury and Incident Reporting Protocol, a part of our Injury and Illness Prevention Program, to ensure that strict root cause analysis, remediation, and coordination with local authorities is conducted for any issues that might arise.



Hazardous Waste Management Program

Bloom Energy manages a variety of chemicals, including hazardous materials, at our manufacturing facilities.

Chemicals Risk Management

In 2022, through the Environmental Management System (EMS) risk ranking process, Bloom identified procurement of chemicals as a risk and developed an Objective and Action Plan to improve its chemical procurement process. Key stakeholders on the EMS Implementation Team interviewed employees to better understand what drove the issue and whether there were gaps in the process. Once the full scope of the issue was understood, the Team undertook the process of making changes to the existing chemical review process. As part of rolling out the new and improved review process, the Environmental Health and Safety (EH&S) team provided training to all relevant employees, 383 in total.

Chemicals Management System

In support of the new chemical review process, Bloom also implemented a Safety Data Sheet (SDS) and chemical management system. Investment in the new software management system helped reinforce the importance of this issue and improved our EH&S strategy on employee safety and right-to-know regulations. The SDS and chemical repository can be accessed by any employee looking to quickly review an SDS or determine what chemicals are located at a particular facility. In addition to the improvements that were made in 2022, Bloom continues to manage chemical hazards through our Hazardous Materials Communication Program, 32 existing employees received training on that program in 2022, as did all new hires.

Hazardous Waste Management Program

Bloom's Hazardous Waste Management Program is designed to avoid the generation and disposal of hazardous waste to the extent feasible. The primary means to doing that is management of our desulfurization material and canisters, our largest potential waste stream. This program includes a Hazardous Materials Business Plan (HMBP) document for customers that explains the desulfurization canister removal and material recycling process. EH&S trains Field Service personnel annually on the HMBP document and its contents.

Desulfurization Recycling Process

In addition, Bloom ensures that our company's desulfurization material generated in the United States is recycled and not transported or disposed of as hazardous waste. It is shipped to our recycling partner, ShoreMet, in Indiana. ShoreMet chemically dissolves the copper metal within that material, which then can be used to manufacture copper compounds, including copper amine carbonate, copper oxide, basics copper carbonate, and copper chloride dehydrate. The recycle and reuse process further promotes end-of-life circularity and ensures the desulfurization material does not become hazardous waste as per the Resource Conservation and Recovery Act.



Product End-of-Life Management & Circularity

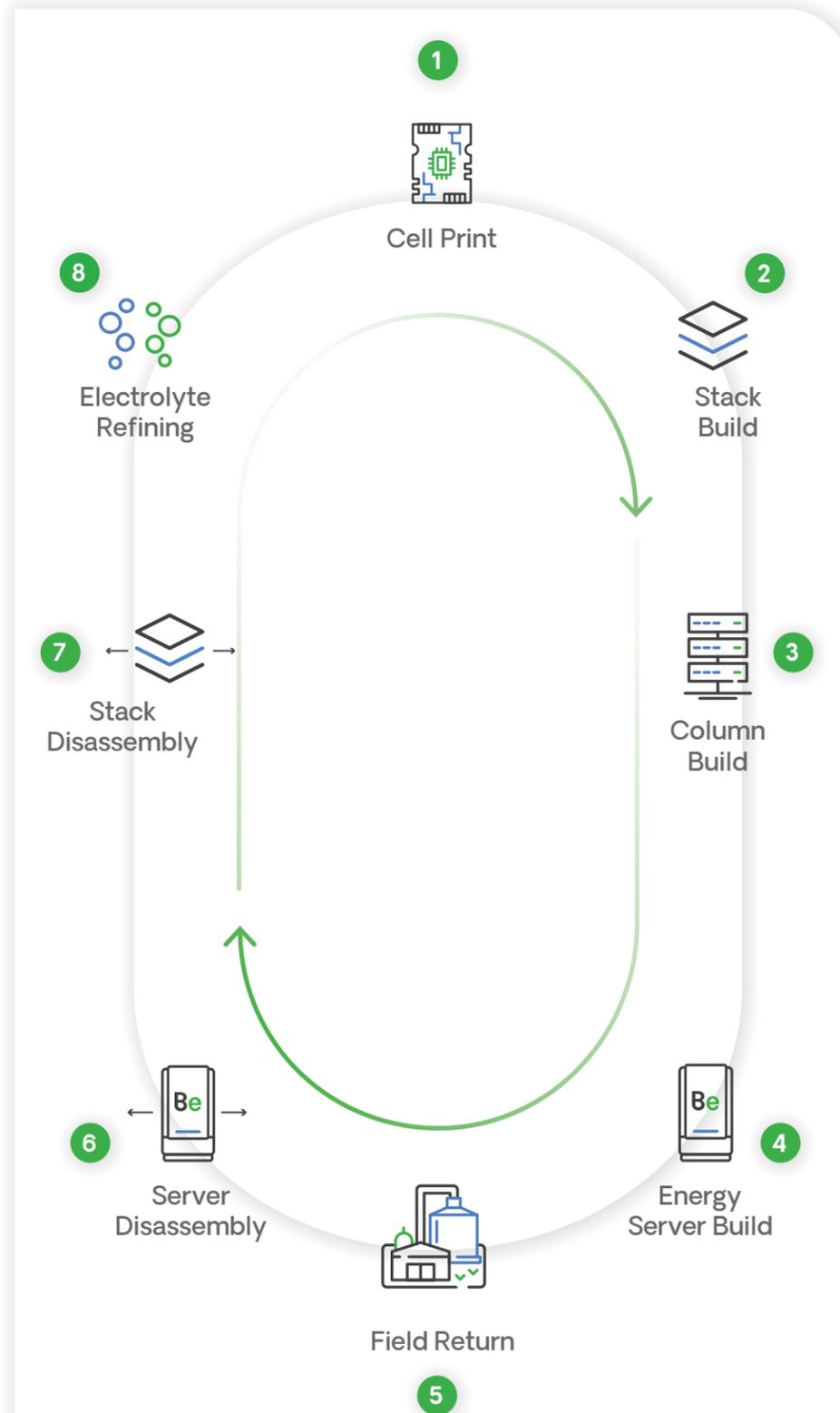
Bloom Energy Servers recycle and reuse an impressive 98% of materials by weight. The total metric tonnes of end-of-life material increased from 1,738 to 3,028 metric tonnes from 2021 to 2022 due to increased volumes of fuel cell upgrades. After new units generate power for a period, and our Remote Monitoring and Control Center determines there is a need for repair or overhaul, the units return to our manufacturing facility. Our Repair and Overhaul Operations team, located in Newark, Delaware, performs the tasks required to deconstruct the units and build them back up to be redeployed into service. The materials that cannot be reused are sent to recycle streams, where they are repurposed in other industries. As a result, out of an approximately 30,000-pound Bloom Energy Server, the weight of components that go to the landfill without a recycling or refurbishment stream comprises approximately 510 pounds, or less than approximately 2% of the total server weight. Typical components that go directly to landfill without refurbishment or recycling are sealants, adhesives, gaskets, filters, tape, and nonrecyclable plastics.

2022 Percentage by Weight of Products Sold That Are Recyclable or Reusable

98%

Estimated Total Weight of End-of-Life Material Recovered in 2022

3,028 metric tonnes

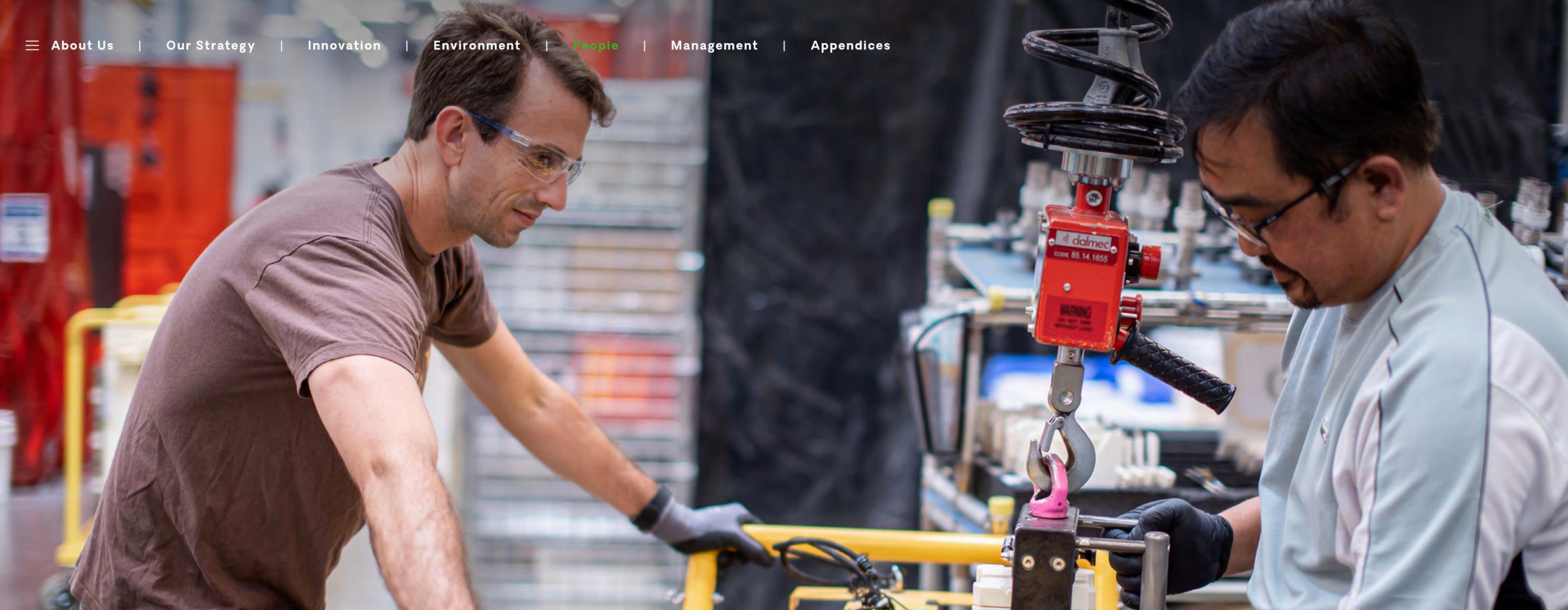


Product Safety

Bloom Energy aspires to the highest and strictest standards of product safety. These standards cover user, operator, and product safety across the design, manufacturing, installation, and operations of our fuel cells and electrolyzers.

As we grow our sales internationally, we work to gain safety certifications across the various countries of operation. Where relevant, we also certify to relevant building and electrical codes to ensure the safety of our equipment in relation to the properties surrounding the installation.

This allows us to continuously improve on our high standards for safety and ensures each new evolution of our product is built and sourced with these specifications in mind. In the United States, we work with UL to quarterly inspect and certify our product and manufacturing sites. In Europe, we ensure that our products and installation processes meet the required standards for Registration, Evaluation and Authorization of Chemicals (REACH) compliance, the Electromagnetic Compatibility (EMC) Directives and can be imported with CE approval. Similarly, for Korea, we ensure that we follow compliance requirements as outlined by the Korean Occupational Safety and Health Agency (KOSHA).



People

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We strive to maintain an inclusive, diverse, and safe workplace, with opportunities for our employees to grow and develop in their careers. We hire and develop talent with a passion toward achieving our mission supported by strong compensation, benefits, and health and wellness programs.

Our mission is to make clean, reliable energy affordable for everyone in the world because we know that allows our communities to be safe, prosperous, healthy, and resilient. Community impact is what motivates us every day to provide the highest quality products, solutions, and employee experience possible.

Living Our Purpose

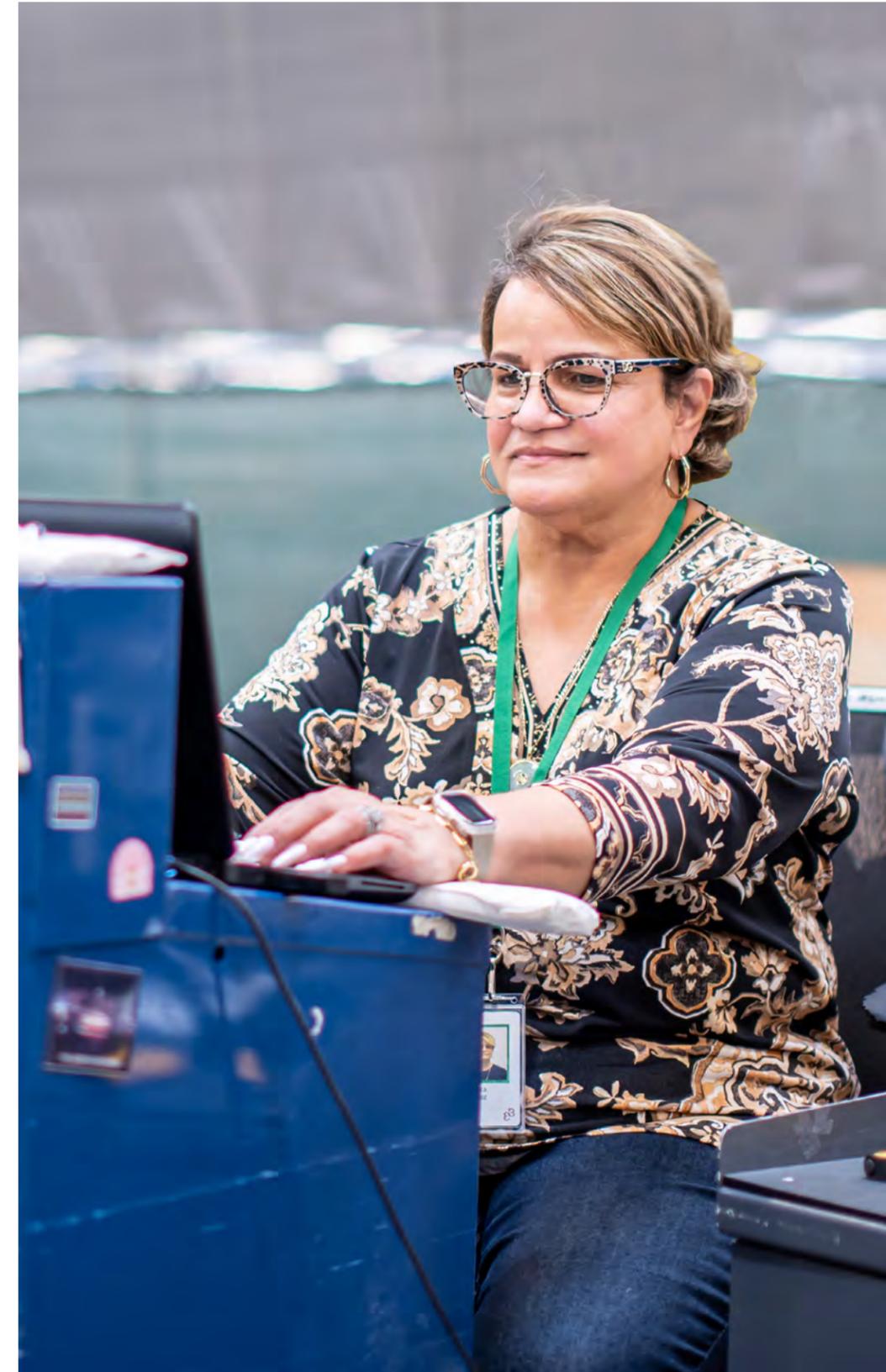
Now, more than ever before, people are looking for purposeful and fulfilling work. At Bloom, we recognize the importance of communicating our mission clearly, living our core values, and connecting our employees to our purpose. This means addressing climate change and its impacts; changing the future of energy by leading the world's energy transition and how we power the world; underscoring the important role our employees have in advancing our mission and making the world a better place; and doing the right thing for the greater good of our society and our stakeholders.



Taking Care of Our Employees

Our achievements are possible because of our global workforce of talented and diverse team members. We are dedicated to fostering a workplace where our employees feel valued and engaged in meaningful work. Just as our people support and advance our mission, we aim to foster a culture of innovation and transparency that enables our employees to thrive and grow their connection to Bloom's purpose. To attract and build a strong, diverse talent pipeline, we partner with local communities, universities, and industry groups. We strive to maintain a safe, inclusive, and engaging workplace, with opportunities for our employees to grow in their careers, supported by strong compensation, benefits, and health and wellness programs.

At Bloom, it is of utmost importance that we are communicating our mission clearly, living our core values, and connecting our employees to our purpose: to make clean, reliable energy affordable for everyone in the world. Building solutions to address decarbonization and energy security requires us to have an employee base that is committed to working in an innovative and collaborative manner and requires management to create a safe, welcoming environment with clear communication of priorities and company direction.



Talent Acquisition and Retention

To attract, retain, and diversify our exceptionally talented team, we continue to evolve our hiring strategies, track our progress, and hold ourselves accountable to advancing global diversity. These efforts are led by our Human Resources department and overseen by the Board of Directors. Our talent acquisition strategy centers on recruiting candidates from underrepresented groups through targeted advertising, localized events, and key partnerships with universities and industry associations.

We have enhanced our talent program through the introduction of a comprehensive Talent Management System designed to link performance to business results, enabling each employee to make a direct connection between their role and contributions and the success of Bloom. This comprehensive program includes goal setting, monthly check-ins, feedback solicitation and self-assessments. Our Talent Management System provides employees with the resources required to achieve their goals and engage in meaningful feedback discussions with their managers, leading to development, exposure to new experiences, and real-time learnings.

We have also invested in strengthening management capabilities. In 2022, we introduced an Effective Interviewing course for hiring managers and interviewers, which focused on unconscious bias, legal questions, with the aim to creating positive candidate experiences. We also provide a series of global employee learning sessions to support our employees' ability to effectively engage with their managers and delivered a "management essentials" training in 2022 to grow managerial skills.

In 2022, we also introduced a Contribution Assessment Program designed to link performance to business results, enabling each employee to make a direct connection between their role and contributions and the success of Bloom. This comprehensive program includes goal setting, monthly check-ins, feedback solicitation, and self-assessments. Our Contribution Assessment Program provides employees with the opportunity to engage in meaningful feedback discussions with their managers leading to development, exposure to new experiences, and real-time learning.

Promoting Inclusion and Diversity

Since our founding, we have been committed to advancing inclusion and diversity across our organization. We endeavor to foster a workplace that values each person and contribution and promotes diversity of thought, positive engagement, and productivity. We recognize that having a multi-faceted team—with a wide array of knowledge, skills, experience, and viewpoints—fuels our innovation and growth. One of our greatest strengths is the diversity of our employees, and we believe diverse leaders serve as role models for our inclusive workforce.

To ensure inclusivity, we promote our jobs in multiple languages and participate in community job fairs giving equal access to opportunities. We actively engage local community leaders to gain access to untapped and underserved communities to attract talent that is generally not easily accessible, including emancipated foster youth, veterans, and victims of human trafficking and domestic abuse. Through trainings such as our Effective Interviewing course we work to ensure that hiring managers are trained in recognizing unconscious bias and are able to address this in the recruiting process.

We share new and open positions with university-affiliated groups such as the Society of Women Engineers, Society of Hispanic Engineers, and National Society of Black Engineers. We directly partner with Historically Black Colleges and Universities (HCBU), Hispanic Institutions (HIS) to identify interns and new employees. We also work with veteran associations and special agencies to identify potential candidates exiting military service. We are proud to employ 90 protected veterans in the U.S., 6% of our United States employee base, as of year-end 2022.

In 2022, our intern program continued its focus on attracting diverse representation with 50% women in engineering roles, 65% underrepresented minorities, and 10% veterans. Our New Grad hires were similarly diverse with 40% women, 22% Hispanic, and 20% African Americans.

We also announced a strategic partnership with the Colin Powell School at the City College of New York hiring first-generation students and underrepresented minority students for a paid summer internship program with associated Professional Development workshops. The first cohort will begin their internships during Summer 2023 across engineering, human resources, marketing, finance, legal, and IT departments.

DIVERSITY METRICS	
FEMALE EMPLOYEES	
All Employees	2022 23%
Directors and above	17%
Senior Leadership	30%
ETHNICALLY DIVERSE	
All Employees (US only)	2022 68%
Directors and above	42%
Senior Leadership	30%



Compensation and Benefits

We design competitive and innovative compensation and benefits programs to help meet the needs of our employees. In addition to salaries, these programs (which vary by country/region) include annual bonuses, stock awards, an employee stock purchase plan, a 401(k) plan, healthcare and insurance benefits, health savings and flexible spending accounts, paid time off, parental leave, and flexible work schedules. We also offer extensive mental health programs through our partnership with Lyra, access to muskulo-health therapy through Hinge Health, an on-site fitness center at our headquarters location, and financial planning and education for all levels of the organization.

The COVID-19 pandemic changed many ways that we live and work—including how we address critical needs such as access to financial planning and mental healthcare. In the last two years, we've offered our employees remote work flexibility, opportunities for vaccination, on-site testing, and new mental health programs through our partner Lyra Health. Just as we take the long-view approach when planning for the success of our company, we are also evaluating how we can improve our employees' success and fulfillment—now and in the future.

In addition to our broad-based equity award programs, we have used targeted equity-based grants to facilitate retention of critical talent with specialized skills and experience.

Employee Engagement

With the pandemic and an increasingly international workforce, it is important to us to ensure that we are listening to our employees and addressing their concerns as we build a company where our employees are proud to work. To that end, in 2022, we conducted our first employee survey to understand where we needed to improve on supporting and engaging our employees.

Bloom's 2022 Employee Engagement survey, "We're Listening," also highlighted a need for increased avenues for engagement with leaders and more onboarding and training programs for management. To address these findings, we introduced our "BE Inspired" series, providing additional opportunities for our employees to learn about our products and strategy from our leadership team. We are committed to continuously checking in with our employees through surveys and events (in-person and virtual) to encourage open dialogue, understand employee concerns, and to ensure that we maintain a positive and supportive environment for all who work at Bloom.

We are dedicated to developing and fostering an inclusive community at our workplaces. In line with this, we have two affinity groups that provide our employees with a support structure, cross-functional connection, and community engagement.

With **77%** overall participation across our employee base, we determined that **86%** of our employees strongly believed in the company mission, with an overall **76%** stating that they were proud to work for our company.

The BE Green Team is a voluntary internal group of Bloom employees across many departments and office locations. Its mission is to engage Bloom Energy employees in sustainability-driven and community-oriented initiatives as well as to further promote operations and business practices grounded in sustainable principles.

Bloom Energy Women Leaders (BEWL) is an employee group aiming to create and encourage a Bloom culture where women leaders thrive. BEWL is open to all employees and comprised of members from all levels of leadership. Our CMO, Sharelynn Moore, is the executive sponsor of this group.



Our Green Team chapter in India, Prakriti, conducted multiple events in 2022 with the aim of increasing employee awareness around environmental actions and improving impacts at our facilities. Some of the actions included the installation of water-saving aerators, replacing plastic items with biodegradable options (plastic stirrers with wood, plastic bottles with glass), and distributing indoor plants to employees and contractors.

Employee Health, Safety, and Training

We are committed to the health, safety, and wellness of our employees. We integrate safety throughout our operations through safety, health and environmental policies, procedures, and ongoing training. Our “Design for Safety” initiatives focus on prevention and continuous improvement through interactive training programs with employees, hands-on audits, monthly team meetings, and root-cause analysis when incidents do arise so we can learn and improve.

During 2022, our “Design for Safety” initiatives included Machine Guarding Surveys and in-depth Ergonomics Assessments at key manufacturing processes and identifying engineering controls and/or automation for processes that have resulted in injuries. All these efforts translated to actionable recommendations that are being implemented across our manufacturing facilities.

We manage occupational health and safety via our Injury and Illness Prevention Program (“IIPP”). The IIPP is our EH&S standard and applies across our business. All of our employees, contractors, interns, visitors, and subcontractors are expected to follow the IIPP, which details procedures for inspections, occupational injury/illness reporting and investigation, hazard correction, risk assessment, and training. We track all safety incidents electronically and require submittal of an incident report within 24 hours that includes identification of immediate, short-term and long-term corrective actions, as well as root causes. We review quarterly and annual data on incidents to identify trends and target resources for improvement.

In 2022, the EH&S team trained over

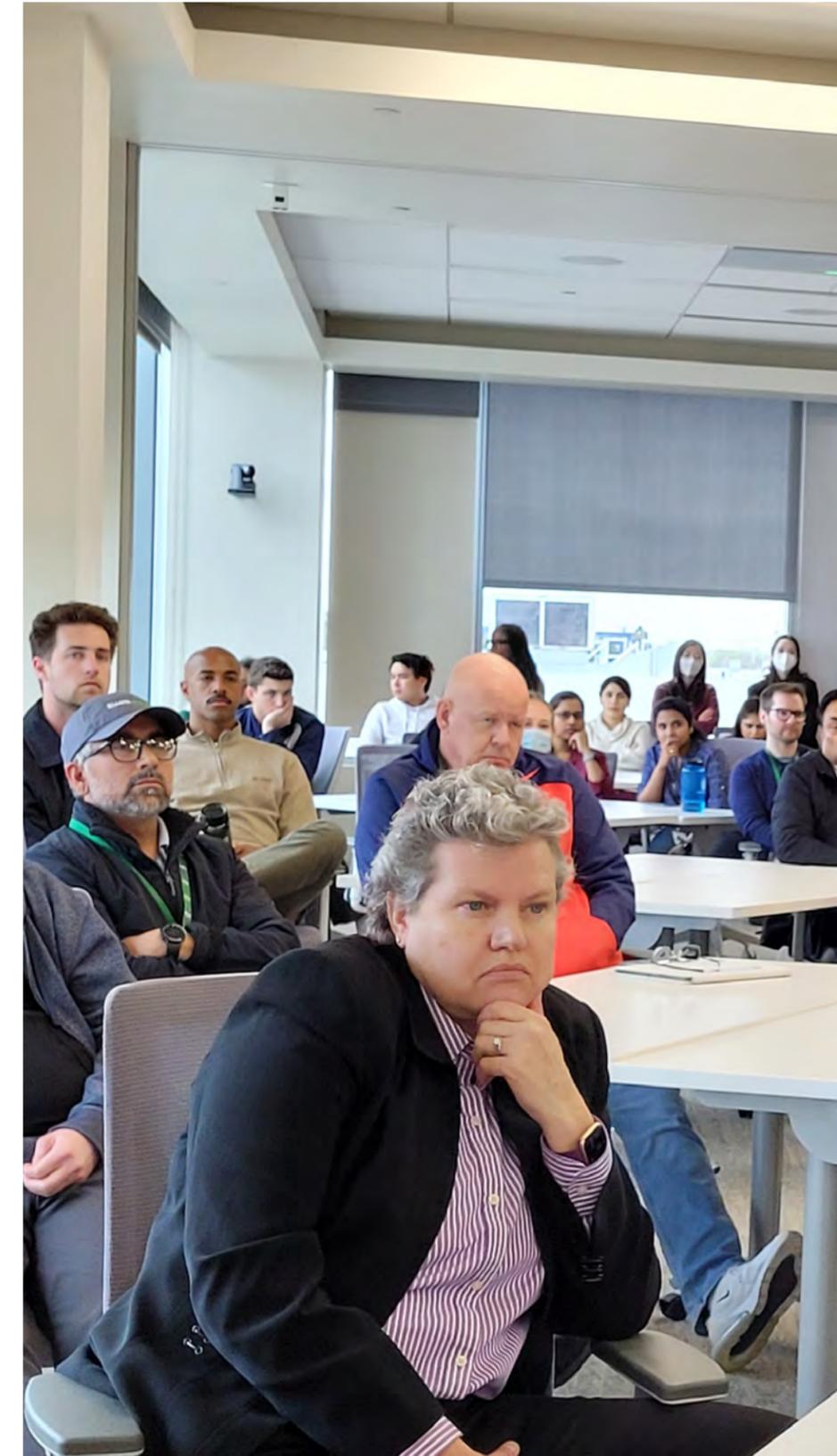
1,300

new employees, contractors and visitors on safety basics.

Required Employee EH&S Training

- 1 New workers before or at the time of initial job assignment.
- 2 Workers given new job assignments for which training has not previously occurred.
- 3 Whenever new substances, processes, procedures, or equipment are introduced to the workplace and represent a new potential hazard.
- 4 Whenever new or previously unrecognized hazards are identified.
- 5 Supervisors to familiarize themselves with the safety and health hazards to which workers under their immediate direction may be exposed.
- 6 Site-specific training on emergency procedures and potential hazards and controls relevant to job tasks and specific workstations.

Key additional training campaigns in 2022 included Office Ergonomics, Manufacturing Ergonomics, and Incident Report writing. We trained 569 manufacturing workers on Ergonomics in 2022 and expect to train a similar number in 2023. We trained 611 employees in Office Ergonomics and had a 99% participation rate with the target workforce. 144 manufacturing leaders received our refresher course on Incident Report writing, a critical step in our incident investigation process.



Building Resilient Communities

Bloom Energy is committed to giving back to our local and global communities and improving lives. Our core product and employee base are committed to supporting and sustaining the communities we impact. Whether this is through raising funds for local agencies, leveraging our engineering talent in innovative ways, or planting trees and vegetable gardens, our philanthropic activities seek to create meaningful and immediate impact to humanity.

In 2021, to support frontline hospital and healthcare workers, we launched our inaugural Bloom Energy “Stars & Strides” community run/walk fundraiser in San Jose where employees and families were encouraged to participate. All proceeds from the event benefit the VMC Foundation, a community-driven nonprofit organization that raises funds in support of Silicon Valley’s most vital public healthcare institution – Santa Clara Valley Medical Center Hospitals & Clinics.

The \$300,000 raised in 2022 helped in bringing COVID-19 vaccinations and bolstering services for the critical healthcare needs of the underserved and vulnerable communities in Santa Clara County and supported the mental welfare of frontline healthcare workers.

This past year, we expanded this event to Delaware in support of the Delaware Center for Homeless Veterans and the Delaware National Guard Youth Foundation. With the support of the local community and other corporate partners, we raised \$11,000 with over 200 individuals participating. Bloom Energy also contributed \$25,000 to Energize Delaware, a non-profit organization created by the State of Delaware to assist in bringing energy to underserved communities in 2021 and plan to contribute another \$50,000 over the next three years.

Bloom has a close relationship with the state’s only community college, Delaware Technical Community College, and has established two annual scholarship opportunities at the college within the areas of manufacturing and engineering. Additionally, Bloom partnered with the University of Delaware’s Division of Professional and Continuing Studies to develop a certificate program called, “Leading a Lean Culture: Advanced Problem-Solving for the 21st Century,” which allows students to master the lessons Bloom learned through developing an internal advanced lean training management program.

We are also growing our partnerships with local communities internationally. In Bangalore, India, Bloom Energy partnered with the NGO One Good Step to support STEM education at a primary school. Our donations were used to fund a new science lab and local team members ran demonstration projects and workshops to teach students scientific and engineering concepts.

Growing Domestic Clean Energy Manufacturing Jobs

When Bloom came to Delaware, it was the first company to locate in University of Delaware’s Science, Technology, and Advanced Research (STAR) Campus, one of Delaware’s 25 federally Qualified Opportunity Zones (QOZs). The QOZ program is designed as a revitalization tool to bring investment to economically distressed communities. Bloom’s low educational barriers and varied training opportunities allow Delaware residents offering access to high quality, family-sustaining manufacturing jobs.

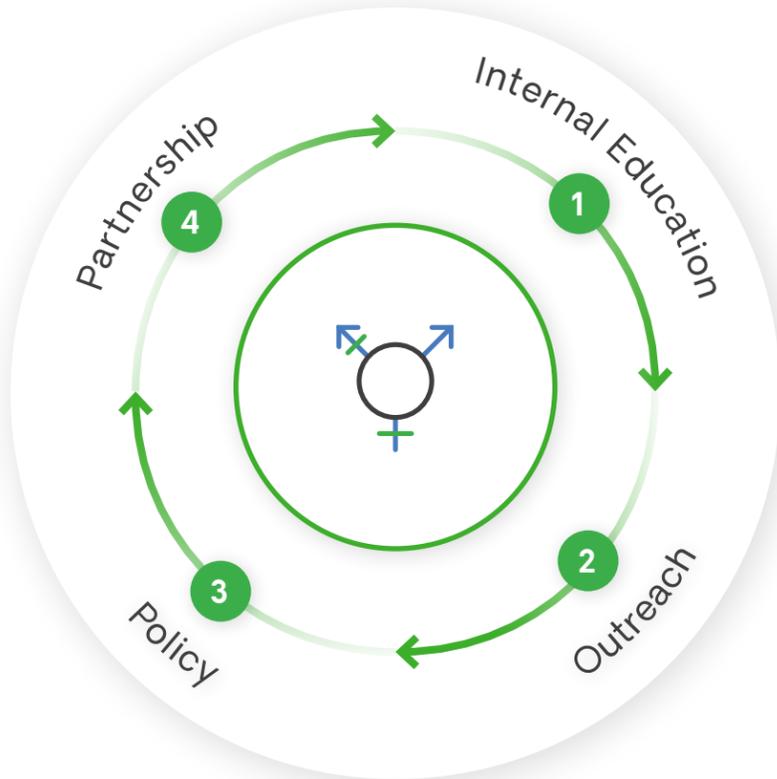
With the launch of Bloom’s new facility in Fremont, California, Bloom added a total of 570 local manufacturing across our domestic locations in 2022.



Supporting a Just Transition

Bloom firmly believes that authentic relationships, trust, communication, and allyship are core to any Environmental Justice strategy and a “Just Transition.”

Bloom Energy’s Environmental Justice Framework



plants or businesses utilizing large diesel backup systems. Where deployed in such communities, our near-zero and zero solutions displace these combustion sources, translating to significant reductions in harmful criteria air pollutants and improved air quality. As such, our product and its penetration of the market are core to our Environmental Justice strategy.

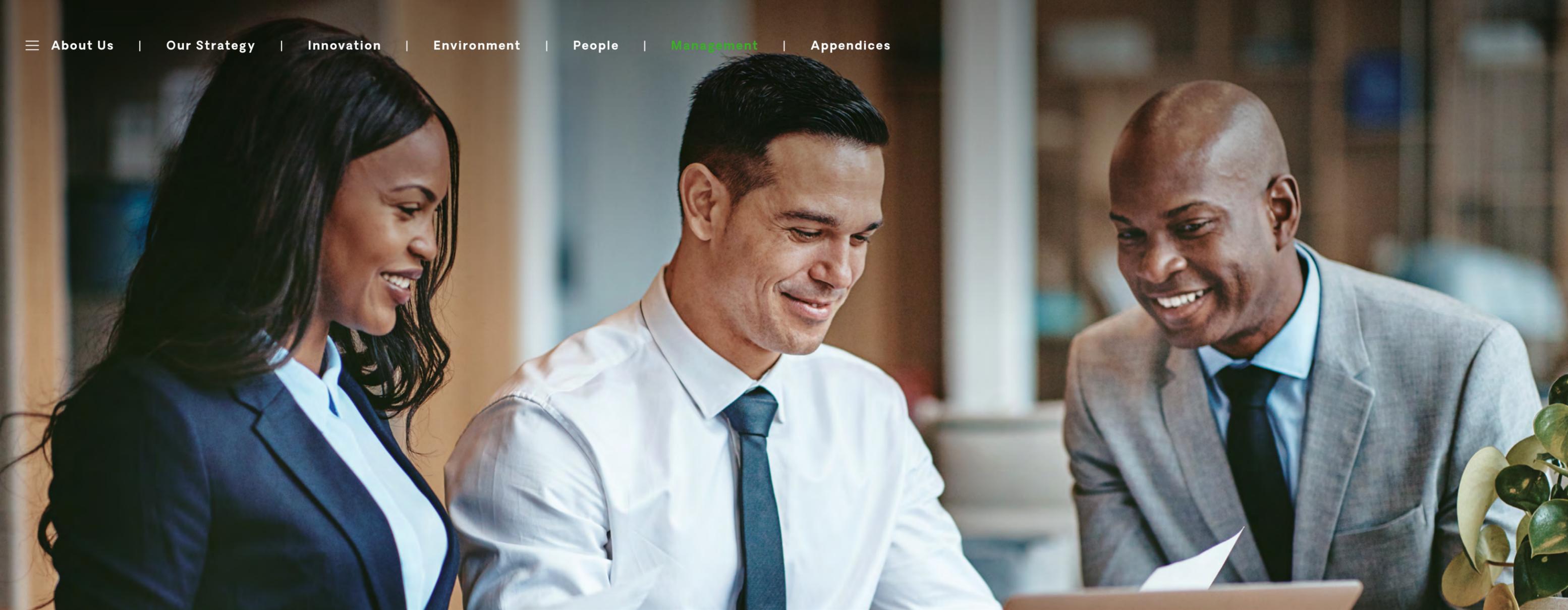
Notwithstanding, Bloom also has a framework for engaging on Environmental Justice, which includes: (1) Internal Education; (2) Outreach; (3) Policy; and (4) Partnerships. Internal education is led by our Policy Team. Outreach includes interfacing with and educating stakeholders including the White House Environmental Justice Advisory Council, Climate Justice Alliance, and U.S. EPA. Bloom’s policy work includes engaging with Environmental Justice stakeholders and community groups for the benefit of policy that would benefit Bloom (e.g., Infrastructure Investment and Jobs Act, Inflation Reduction Act), but also for the benefit of policy that would impact broader communities and markets.

Finally, Bloom is working to develop partnerships in the various communities in which it operates, or hopes to operate; relationships it hopes will benefit the broader objectives of all parties, including influencing ideal outcomes for workers, community members, businesses, and local governments that have been impacted negatively by the combustion of fossil fuels.

Environmental Justice and a “Just Transition” are core to Bloom’s mission, “to make clean, reliable energy affordable for everyone in the world.”

The health and environmental impacts of combustion-related pollutants are a major focus of the Environmental Protection Agency (EPA) and air quality districts nationwide. These impacts tend to disproportionately impact disadvantaged communities due to the increased likelihood of proximity to industrial facilities, including power





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We continue the evolution of our board oversight and management processes to more fully and formally incorporate ESG data and analysis into our strategy development, risk management, and operations. Our sustainability governance structure involves numerous participants engaging in information sharing and ESG decision-making, capitalizing on the depth and breadth of expertise throughout the company.

Enterprise Risk Management Program

Bloom's enterprise risk management (ERM) program promotes strong risk management practices across our organization.

Bloom has established an ERM Committee, comprised of Bloom's Chief Financial Officer, General Counsel, Chief Business Development and Marketing Officer, Executive Vice President, Quality, Reliability and EH&S, and Chief People Officer. While the full Board has primary responsibility for risk management, the Audit Committee has responsibility for the ERM framework and risk assessment process. Both the full Board and the Audit Committee receive periodic updates on risk management activities, including risk assessment results.

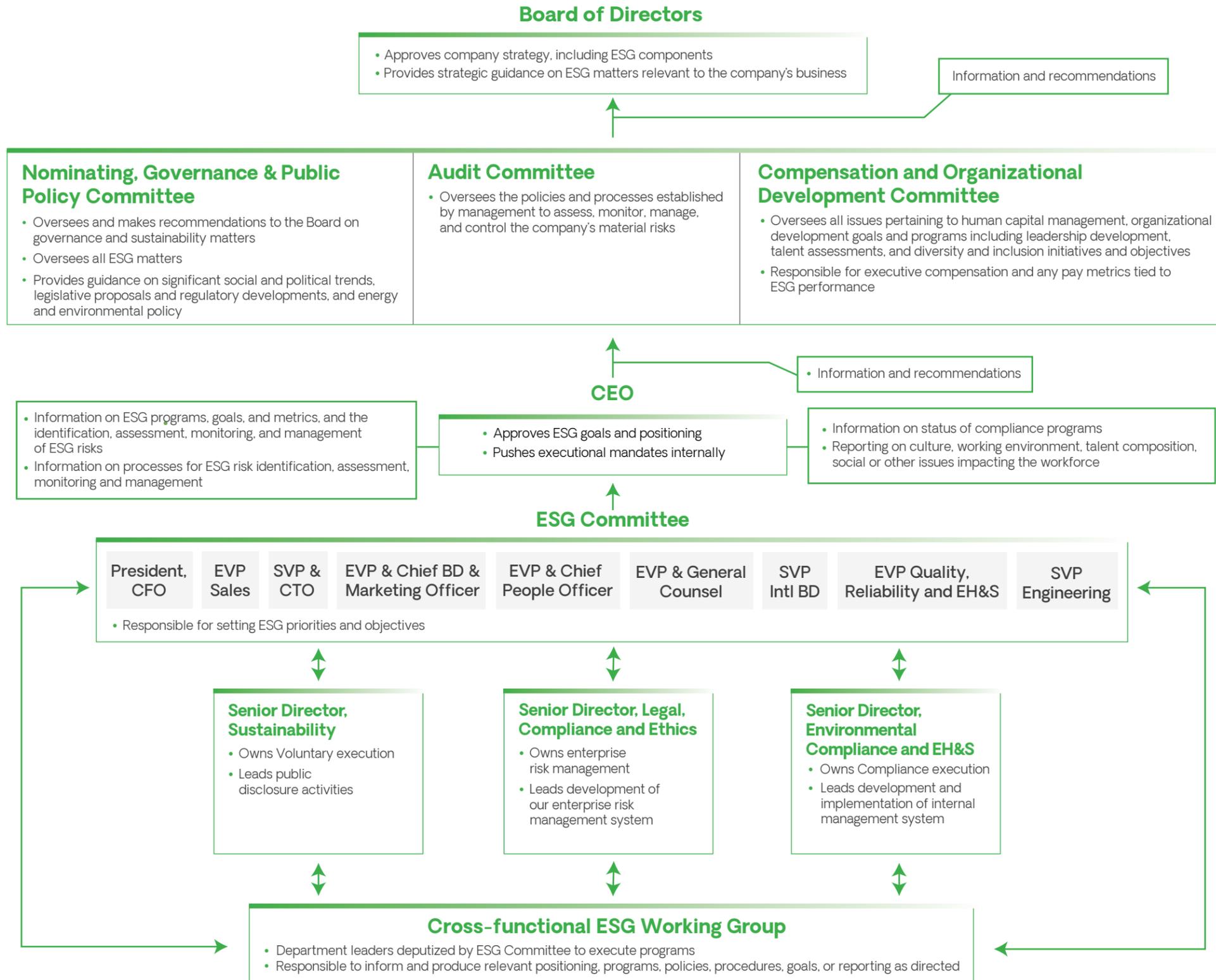
A cross-functional steering committee is responsible for identifying and assessing risks and providing periodic reports to the ERM Committee. Risks are rated based on likelihood and potential financial, operational, and reputational impact. Following a review of control effectiveness, risks are ranked (using a weighted-average formula) based on residual risk. The Audit Committee currently focuses on the top 20 residual risks and receives quarterly updates from risk owners who are responsible for developing and managing action plans to mitigate the risk.

Our ability to achieve any goal, objective, or outcome, including with respect to environmental and diversity initiatives and compliance with ESG reporting standards, is subject to numerous risks. Bloom's ESG-related risks and opportunities are integrated throughout the ERM program and remain central to our business strategy. Examples of such risks include the availability and cost of technologies and products, evolving regulatory requirements affecting ESG standards or disclosures, our ability to recruit, develop, and retain diverse talent in our labor markets, and our ability to develop and maintain reporting processes and controls that comply with evolving standards for identifying, measuring, and reporting ESG metrics.

Bloom seeks to continuously improve our program and processes to identify, assess, and respond to risks and opportunities across the organization, including ESG-related risks.



ESG Management and Oversight



Board Oversight of ESG

The Board, both as a whole and through its independent committees, oversees our strategy, ESG efforts, and risk management processes. All Board committees have active oversight of one or more key ESG components.

In 2020, our Board delegated to the Nominating, Governance & Public Policy Committee (the "Nominating Committee") oversight of ESG matters in general in recognition of their relevance to our business given that the Nominating Committee was already chartered with corporate governance matters, non-financial regulatory matters, and policy. The Audit Committee, with its oversight of risk management processes and financial matters, and the Compensation and Organizational Development Committee (the "Compensation Committee"), which oversees human capital matters (including inclusion and diversity), shares relevant information and analysis with the Nominating Committee. The full Board takes the work of these committees into account in considering and providing guidance on our strategy and objectives for the short-, medium-, and long-term, including on climate and other sustainability-related strategy and objectives. Management regularly provides the Nominating Committee with background on emerging trends, evolving external reporting frameworks, and the importance of ESG to the business.

The ESG Committee, which is comprised of cross-functional leaders from across the company is responsible for setting ESG priorities and objectives, approving strategic initiatives, and assigning responsibility for the management of emergent issues to leaders across the organization. The Committee meets quarterly and may meet more frequently as needed. This body is responsible for sharing updates with the CEO and board committees.

Environmental Management System

In 2022, Bloom Energy continued to implement and expand its ISO-informed Environmental Management System (EMS). 2022 was the second full calendar year of implementation and marked the rollout of our first third-party EMS Audit, Compliance Evaluations, Objectives and Action Plans, Management Review, and Awareness Training. The EMS Audit did not result in any “major” findings.

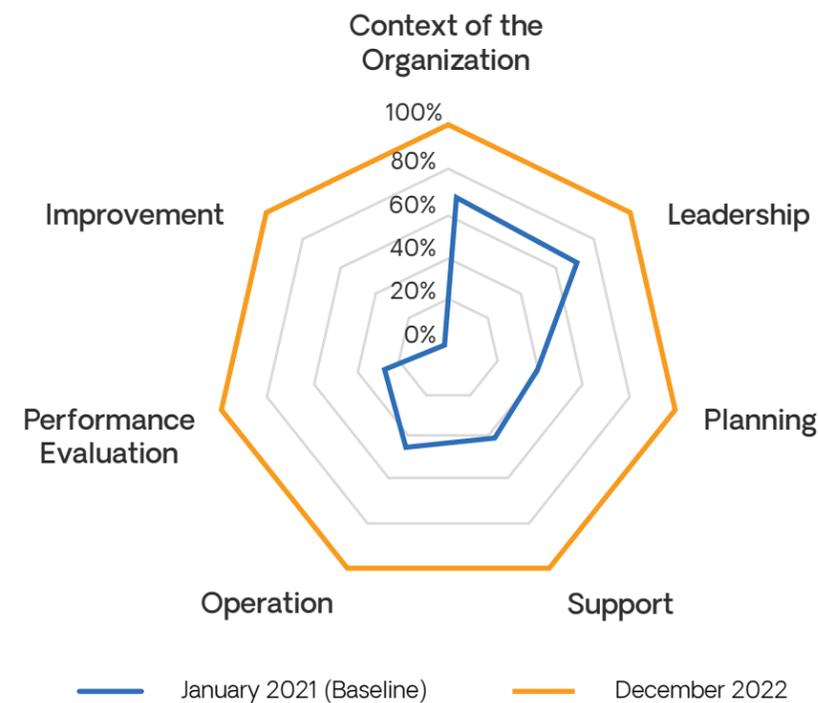
The scope of Bloom’s EMS, which includes environmental compliance activities associated with products, and services conducted by Bloom employees and contractors, was limited to select manufacturing facilities and customer installations. After the first year of implementation, the EMS team identified a need to expand the scope to all manufacturing and engineering facilities and customer installations, globally. In addition, the team identified a need to review the aspects and impacts associated with new product development and to determine whether there were any gaps in existing aspects and impacts related to the same. The activities, products, and services supported by our engineering research and development teams have now been reviewed and will be included in the 2023 ranking of new Significant Environmental Aspects, or SEAs. The scope expansion and associated future work were approved by the ESG committee during the 2022 Management Review.

The EMS team accomplished a great deal in 2022. Highlights for the year include successfully rolling EMS Awareness Training out through Bloom’s Learning Management System. The training will also be updated in 2023 to incorporate scope changes and updated Environmental Objectives and Action Plans. Bloom also completed all five of its 2022 Objectives and Action Plans on time and in conjunction with key members of our cross-functional team. We now have improved methods of assessing new sites for air permitting requirements, better

control and oversight of new chemicals coming into our manufacturing facilities and installation sites, and several more improvements to processes and procedures that will strengthen our commitment to compliance and sustainability.

A focus in 2023 will be how to better support and align the EMS program with Bloom’s voluntary sustainability efforts. In addition, the team will finalize a second set of Environmental Objectives and develop Action Plans designed to help Bloom meet them. The new Objectives will be based on a reassessment of activities, priorities, and risk. Finally, the EMS team is scheduled to execute another EMS Audit and internal Compliance Evaluations at select facilities. Our **Cross-Functional Environmental Steering Committee** will continue to provide guidance and support along the way.

Environmental Management System Scoring/Progress



More than 85%

of all employees and contractors (~2500 total) have now completed the training, and it continues to be rolled out to new hires and others with the goal of reaching all employees by 2023.



Responsible Sourcing and Supply Chain Management

Our supply chain is structured so that we work with high-quality suppliers that support various industries, including automotive, semiconductor, and other traditional manufacturing organizations. Manufacturing a fuel cell system requires varied supplier relationships to source rare earth elements, precious metals, scarce alloys, and industrial commodities. In addition, we have a supplier diversification strategy that supports business continuity and are working to optimize logistics routes between sourcing partners and manufacturing locations.

We have also established an internal cross-functional Sourcing Council dedicated to developing supplier responsibility standards and institutionalizing supplier screening. In order to manage risks inherent in a global supply chain practice, we require all suppliers to adhere to the standards set out in our [Global Business Partner Standards Policy](#), which include specific guidance on supplier-related anti-corruption practices, human rights, labor laws, environmental measures and more.

Business partners are required to comply with the Global Business Partner Standards and all applicable laws in the countries in which they operate. In addition, we perform risk-based due diligence on new business partners and ongoing monitoring of a subset of existing business partners.

In addition, Bloom Energy:

- Regularly screens all business partners against the Office of Foreign Assets Control (OFAC) watch lists;
- Requires certain business partners to provide information annually in conjunction with our conflict minerals and human rights compliance programs; and
- Has implemented the forced labor screening dashboard to evaluate, monitor, and track certain business partners' supply chain locations, policies and practices to ensure they are complying with forced labor requirements.

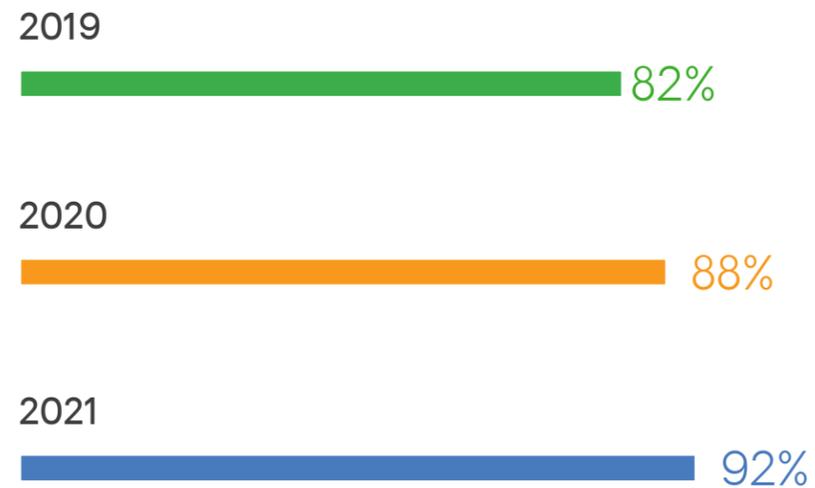
Bloom Energy reviews the results of screening and responses provided by business partners and takes corrective action when necessary. Corrective action may include additional monitoring, training, or termination of the relationship.

Conflict Minerals Monitoring

Due to the nature of the raw materials we use in production, we are particularly focused on preventing irresponsible smelting or refining activity of 3TG materials (tantalum, tin, tungsten and gold) in our supply chain.

In 2022, we filed our third conflict minerals supplier report (Form SD) with the Securities and Exchange Commission (SEC) covering reporting in the year 2021. The conflict mineral supplier response survey rate increased from 82% in 2019 to 88% in 2020 to 92% in 2021. We are evaluating our suppliers' responses and will escalate action with respect to any suppliers found with high risks.

Conflict Mineral Supplier Response Survey Rate



Business Ethics and Compliance

At Bloom Energy, we endeavor to create a culture of ethical decision making. Acting ethically builds loyalty, trust, and respect with our employees, business partners, customers, and the communities we serve. Each of the countries where we do business has its own laws, regulations, and customs. We strive to always comply with the law, wherever we live or work.

Global Code of Business Conduct and Ethics

Our Global Code of Business Conduct and Ethics (“Code of Conduct”) applies to Bloom Energy Corporation and its subsidiaries and their employees, corporate officers, and directors, as well as contractors assigned to work at the company. The Code of Conduct is available in three languages and addresses a range of ethics and compliance issues Bloom faces around the world. It summarizes key compliance policies and helps put Bloom’s ethical principles into practice. The Audit Committee, on behalf of the Board, oversees compliance with the Code of Conduct, including the consideration of actual and potential conflicts of interest, compliance with anti-bribery and corruption requirements and best practices, the review and approval of related party transactions, and the review and approval of procedures for handling complaints regarding accounting or auditing matters.

Leadership

Leaders have additional responsibilities at Bloom Energy. Their everyday actions are key factors in fostering an ethical culture where employees act in compliance with the principles set forth in our Code of Conduct. They are responsible for regularly communicating the importance of ethically sound business practices, creating an open-door environment in which honest communication is encouraged, and promptly reporting any concerns received from members of their teams.

Whistleblower Protection

We provide an external channel for employees, contractors, and business partners to ask questions and report concerns or potential violation of the law, our Code of Conduct or our policies. Our Ethics Helpline is hosted by an independent third party and allows reporters to remain anonymous, where permitted by local law. In 2022, we launched a “Speak Up” campaign to raise employee awareness and increase reporting. Bloom saw an increase in reported matters year-over-year from nine in 2021 to 21 in 2022.

We do not allow retaliation against anyone who, in good faith, discloses any actual or suspected violations of the law, our Code of Conduct or policies, or participates in an investigation. The Audit Committee receives a regular report from executive management that summarizes the number and types of issues submitted to us through our Ethics Helpline and management’s responses.

Employee Training

We are committed to properly educating our employees on ethical matters. Training may take the form of computer-based or live training, policy acknowledgement or certification, and email communications.

Together, our Human Resources and Compliance and Ethics teams work to provide our employees with appropriate training on compliance-related issues upon hire and periodically thereafter. All new employees are required to complete training on our Code of Conduct and workplace harassment within their first 30 days. Non-manufacturing employees are also required to complete training on insider trading, anti-corruption, conflicts of interest, accurate books and records, and security awareness within their first 60 days of hire.

In 2022, our employees completed refresher training on our Code of Conduct, which focused on confidentiality, potential conflicts of interest, gifts and entertainment, and reporting and retaliation. The training also included a certification. Our non-manufacturing employees also participated in anti-bribery and corruption and security awareness training.

Regulatory Compliance

We are committed to complying with our Code of Conduct and obeying all applicable laws where we do business. We compete on the quality of our products and strictly prohibit all forms of bribery and corruption, in any form, whether government or commercial bribery.

Business Partners

We choose business partners who share our mission, and we intend to only work with those who agree that our shared success is based on acting ethically and lawfully. Following the law is not enough. Our business partners are asked to adhere to our Global Business Partner Standards, which include:

- Conducting business with high ethical standards;
- Complying with applicable law;
- Supporting the human rights of workers and treating employees with dignity;
- Maintaining safe and healthy working conditions for workers; and
- Reducing the environmental impact of business and incorporating sustainable practices into operations.

We continue to assess and improve our compliance and ethics program. In 2022, we implemented new technology solutions to support our economic and trade sanctions program and third-party risk management process. We also developed two new policies and updated our annual compliance and ethics training courses.

Compliance Governance

The Audit Committee, supported by the executive vice president and general counsel, oversees our global ethics and compliance program.

Internal Audit

Internal Audit develops an annual audit plan which focuses on the strategic, operations, compliance, and financial risks of the organization. The audit plan is approved by the Audit Committee. We perform internal audit reviews on a risk basis to review compliance with business and regulatory requirements, such as Sarbanes-Oxley. The results of each audit are reported to senior management and the Audit Committee.



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Green Notes Management Framework

	GBP ELIGIBLE PROJECT CATEGORY	ELIGIBILITY CRITERIA AND EXAMPLE PROJECTS	ENVIRONMENTAL BENEFIT	SDG ALIGNMENT
<p>Use of Proceeds</p> <p>EXCLUDED FROM PROCEEDS</p>  <p>Natural Gas</p> <p>Specifically excluded from the Use of Proceeds are research and development (R&D), manufacturing, and fuel cell stack replacement activities related to natural gas applications. An exception to the R&D exclusion is R&D for carbon capture applications in order to enable BECCS projects.</p>	Renewable Energy	Expenditures related to the manufacturing, construction, development, acquisition, maintenance, and operation of Bloom’s renewable energy projects including biogas, hydrogen, and bioenergy to carbon capture (BECCS) applications.	Energy Servers running on renewable biogas or hydrogen emit no greenhouse gases (GHG) with continued air quality, water, resilience, and land use benefits. BECCS projects may be carbon - negative with carbon removal. Electrolyzing hydrogen from water using excess renewable generation creates a valuable form of renewable energy storage, which further enables wind and solar capacity and integration. Green hydrogen can also be used as renewable fuel in transport applications, displacing fossil alternatives, and can help reduce emissions in other hard-to-decarbonize sectors like buildings.	
	Energy Efficiency	Expenditures related to energy efficiency projects, including expenditures related to the replacement of fuel cell stacks for Energy Servers running on biogas or hydrogen and those transitioning into full hydrogen compatibility.	Stack replacement improves efficiency for existing customers as fuel cells degrade over time, and lets them upgrade to full hydrogen compatibility.	
	Climate Change Adaptation	Expenditures related to manufacturing, construction, research, development, maintenance, and operation of microgrid specific componentry.	Enables energy independence for critical community and business infrastructure threatened by climate-related grid instability. Bloom microgrids can also replace diesel backup generation, reducing GHG and air pollution.	
	Sustainable Water and Wastewater Management	Expenditures related to water efficiency projects and wastewater management including efficiency in water management of electrolyzer and fuel cell systems.	Bloom’s electrolyzer technology enables efficient water use during the process of electrolysis.	
	Pollution Prevention and Control	Expenditures related to reduction of air emissions, greenhouse gas control, soil remediation, waste prevention reduction, and recycling, and energy/emission-efficient waste to energy projects such as product end-of-life recycling.	Enables reuse and recycling of 98% of Energy Server components.	
	Green Buildings	Expenditures related to new construction, upgrades, and buildout of properties that have received or are expected to receive LEED Gold or Platinum, BREEAM Very Good, Excellent or Outstanding, or Energy Star certifications.	Reduces impact from corporate building and manufacturing footprint.	
	Clean and Mass Transportation	Expenditures related to electric vehicle (EV) or hydrogen charging infrastructure, including the manufacture and development of Energy Servers with EV charging capability, EV charging componentry, and electrolyzers to generate renewable hydrogen fuel for transport applications.	Energy Servers natively produce DC power and can be configured to serve as resilient and low-carbon charging infrastructure for fleets and vehicles. Electrolyzers can generate renewable hydrogen fuel for use in zero-carbon land, ship, and air-based transportation applications.	
Evaluation	We have multiple budgeting and project evaluation processes established which we have extended to support our green notes approval process. We have a capital review committee that reviews large expenditures as well as quarterly, annual, and multi-year budgeting cycles that serve as an approval platform for access to proceeds generated by our Green Notes. Final approval will be made jointly by our Treasurer and our Chief Financial Officer.			
Fund Tracking	We have established an internal tracking system to monitor and account for the proceeds. Pending allocation of an amount equal to the net proceeds to eligible projects, proceeds will be invested in cash, cash equivalents, or liquid securities in accordance with our investment policy. As proceeds are allocated to the Green Notes, the amount of proceeds invested in cash or liquid securities will be reduced accordingly. In the case of divestment or if a project no longer meets the eligibility criteria, the funds will be reallocated to other eligible projects. Payment of principal and interest will be made from our general account and not be linked to the performance of the eligible projects.			
Reporting	Annually, until all the proceeds have been allocated, we will publish a Green Notes Report within this Sustainability Report that will include (i) the amount of net proceeds allocated to each Eligible Project Category, (ii) expected impact metrics that may include carbon dioxide equivalent (CO ₂ e) emissions avoided, criteria pollutant emissions avoided, and water savings, where feasible, (iii) a selection of brief project descriptions, and (iv) the outstanding amount of net proceeds yet to be allocated to projects at the end of the reporting period.			

Green Bond Annual Review



Bloom Energy Corporation

Type of Engagement: Annual Review
Date: February 22, 2023
Engagement Team:
 Taylor Whitfield, taylor.whitfield@morningstar.com, (+1) 416 861 0403
 Aishwarya Ramchandran, aishwarya.ramchandran@morningstar.com

Introduction

In August 2020, Bloom Energy Corporation ("Bloom" or the "Company") issued green notes aimed at financing projects that are expected to reduce the carbon footprint associated with the Company's own operations and across its entire value chain under the Bloom Energy Green Bond Framework (the "Framework"). Sustainalytics provided a Second-Party Opinion on the Framework in September 2020.¹ In March 2021 and March 2022, Sustainalytics provided an Annual Review summarizing the allocation and impacts of the issuance to date.² In February 2023, Bloom engaged Sustainalytics to review the projects funded through the issued green notes and provide an assessment as to whether the projects met the use of proceeds criteria and the reporting commitments outlined in the Framework.

Evaluation Criteria

Sustainalytics evaluated the projects that were financed or refinanced with the proceeds of the green notes based on whether they:

1. Met the Use of Proceeds and Eligibility Criteria outlined in the Framework; and
2. Reported on at least one of the key performance indicators (KPIs) for each use of proceeds category outlined in the Framework.

Table 1 lists the Use of Proceeds, Eligibility Criteria and associated KPIs.

¹ The Bloom Energy Green Bond Framework Second-Party Opinion is available on Sustainalytics' website at: <https://www.sustainalytics.com/corporate-solutions/sustainable-finance-and-lending/published-projects/project/bloom-energy-corporation/bloom-energy-green-bond-framework-second-party-opinion/bloom-green-bond-framework-second-party-opinion.pdf>

² Sustainalytics' Annual Review report dated March 2022 is included in the Bloom Energy 2020 Sustainability Report, at: <https://www.bloomenergy.com/wp-content/uploads/2021-bloom-energy-sustainability-report.pdf>

Table 1: Use of Proceeds Category, Eligibility Criteria and Associated KPIs

Use of Proceeds Category	Eligibility Criteria	Key Performance Indicators
Renewable Energy	Expenditures related to the manufacturing, construction, development, acquisition, maintenance and operation of Bloom's renewable energy projects, including: <ul style="list-style-type: none"> • Research and development for biogas, hydrogen and bioenergy to carbon capture (BECCS) applications • Manufacturing of biogas clean-up technology • Manufacturing of electrolyzers • Manufacturing of Energy Servers intended to be run with on-site or directed biogas or hydrogen • Biogas project development from qualifying waste sources (aligned with CBI's draft biomethane sector criteria of 60% emission savings and source eligibility criteria issued by the California Air Resources Board for its programmes as a reference standard) 	<ul style="list-style-type: none"> • CO₂e emissions avoided • Criteria pollutant emissions avoided • Water savings
Climate Change Adaptation	Expenditures related to the manufacturing, construction, research, development, maintenance and operation of: <ul style="list-style-type: none"> • Microgrid-specific componentry 	
Pollution Prevention and Control	Expenditures related to the reduction of air emissions, GHG control, soil remediation, waste prevention, waste reduction, waste recycling and energy- and emission-efficient waste-to-energy, such as: <ul style="list-style-type: none"> • Product end of life recycling activity 	
Green Buildings	Expenditures related to new construction, upgrades and builds out of properties that have received or are expected to receive the following certifications: <ul style="list-style-type: none"> • LEED Gold or Platinum • BREEAM Very Good, Excellent or Outstanding • Energy Star 	

Issuer's Responsibility

Bloom is responsible for providing accurate information and documentation relating to the details of the funded projects, including description of projects, amounts allocated and project impact.

Independence and Quality Control

Sustainalytics, a leading provider of ESG research and ratings, conducted the verification of use of proceeds from Bloom's green note. The work undertaken as part of this engagement included collection of documentation from Bloom and review of said documentation to assess conformance with the Framework.

Sustainalytics relied on the information and the facts presented by Bloom. Sustainalytics is not responsible nor shall it be held liable for any inaccuracies in the opinions, findings or conclusions herein due to incorrect or incomplete data provided by Bloom.

Sustainalytics made all efforts to ensure the highest quality and rigor during its assessment process and enlisted its Sustainability Bonds Review Committee to provide oversight of the review.

Conclusion

Based on the limited assurance procedures conducted,³ nothing has come to Sustainalytics' attention that causes us to believe that, in all material respects, the reviewed projects do not conform with the use of proceeds criteria and reporting commitments in the Framework. Bloom has disclosed to Sustainalytics that, as of the end of 2022, 74.5% of the green note proceeds have been allocated to eligible projects.

Detailed Findings

Table 2: Detailed Findings

Eligibility Criteria	Procedure Performed	Factual Findings	Error or Exceptions Identified
Use of Proceeds Criteria	Verification of the projects funded by the proceeds of the green note to determine if projects aligned with the use of proceeds criteria outlined in the Framework and above in Table 1	All projects reviewed complied with the use of proceeds criteria.	None
Reporting Criteria	Verification of the projects funded by the proceeds of the green note to determine if the impact of projects was reported in line with the KPIs outlined in the Framework and above in Table 1	All projects reviewed reported on at least one KPI per use of proceeds category.	None

³ Sustainalytics' limited assurance process includes reviewing the documentation relating to the details of the funded projects, including description of projects, estimated and realized costs of projects, and project impact, as provided by the Issuer, which is responsible for providing accurate information. Sustainalytics has not conducted on-site visits to projects.

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Appendix

Appendix 1: Allocation and Impact Reporting by Use of Proceeds Category

Use of Proceeds Category	Projects Financed	Amount Allocated (USD million) ⁴	Environmental Impact Reported
Renewable Energy	<ul style="list-style-type: none"> Biogas R&D Biogas Energy Servers Hydrogen Energy Servers Hydrogen R&D Electrolyzer R&D 	56.8	In 2022, Bloom's waste-to-energy fuel cell installations reduced a total of 2,179 tCO ₂ e. The Company is still in the process of measuring the environmental impact of other projects in this category, including commercial-scale hydrogen installations, and expects to include relevant impact data in its 2023 annual report.
Climate Change Adaptation	<ul style="list-style-type: none"> Microgrid componentry⁵ Microgrid R&D 	31.9	In CY2022, Bloom's microgrids facilitated 436 ride-through events for customers, carrying a total of 122,171 MWh of energy demand over 597 hours of grid outages. ⁶ In CY2021, the microgrid componentry funded by the proceeds helped facilitate more than 200 ride-through events for Bloom's customers, carrying a total of 31,934 MWh of energy demand over 34,894 minutes of grid outages. From 11 August 2018 (Bloom's look-back date) to 31 December 2020, Bloom's microgrids facilitated 115 ride-through events for customers, carrying a total of 6,558 MWh of energy demand over 13,823 minutes of grid outages.
Pollution Prevention and Control	<ul style="list-style-type: none"> End of life recycling activities 	59.8	More than 98% of products by weight that are sold are either recyclable or reusable. Weight of end-of-life material recovered and avoided landfill by year: <ul style="list-style-type: none"> 910 tonnes in 2018 1,135 tonnes in 2019 1,420 tonnes in 2020 1,738 tonnes in 2021 3,028 tonnes in 2022
Green Buildings	<ul style="list-style-type: none"> Bloom's headquarters certified to LEED Gold in 2018 	22.9	In 2022, Bloom used the proceeds from the green note to fund Phase 1 of an expansion of the headquarters building. The expansion, along with the original certification of the building, supports the following measurable environmental effects: <ul style="list-style-type: none"> The building is reducing its indoor potable water use by at least 40% compared to baseline building.

⁴ Refers to the sum of proceeds allocated to eligible projects between January 2020 and December 2022, including the refinancing of proceeds allocated since 11 August 2018.

⁵ Bloom has disclosed to Sustainalytics that microgrids componentry includes batteries.

⁶ Bloom's microgrid systems facilitate customers' energy needs during grid outages. Events where a Bloom microgrid supplies power to a customer during a grid outage is called a "ride-through" event.

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	<ul style="list-style-type: none"> Irrigation and outdoor water uses reduce potable water use by at least 50% compared to similar landscaped areas. The Core and Shell building reduces its energy consumption by 28% compared to similar baseline buildings. The project was able to divert at least 75% of its construction and demolition waste from the landfill during the construction phase. At least 20% of the building's materials (by cost) were sourced from recycled content. At least 20% of the building materials (by cost) were harvested and manufactured within 500 miles of the project site. At least 90% of the floor areas have direct line of sight to the outdoors. At least 75% of the floor plan has at least 25 foot-candles of daylight during typical occupancy hours.
Total Allocated Proceeds	USD 171.4 million
Total Proceeds Raised	USD 230 million
Total Unallocated Proceeds	USD 58.6 million

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These are based on information made available by the issuer and therefore are not warranted as to their merchantability, completeness, accuracy, up-to-dateness or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics accepts no liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names or Third Party Data is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. A list of our third-party data providers and their respective terms of use is available on our website. For more information, visit <http://www.sustainalytics.com/legal-disclaimers>.

The issuer is fully responsible for certifying and ensuring the compliance with its commitments, for their implementation and monitoring.

In case of discrepancies between the English language and translated versions, the English language version shall prevail.

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SUSTAINALYTICS

About Sustainalytics, a Morningstar Company

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The Green Bond Principles



The Social Bond Principles

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GRI Index



DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	
2-1 Organizational details	<p>Name of the organization: Bloom Energy Corporation (NYSE: BE)</p> <p>Ownership and legal form: A Delaware Corporation</p> <p>Location of headquarters: 4353 North First Street, San Jose, CA 95134 Location of operations: About Us — Bloom Energy Corporate Visual, pages 8-11</p> <p>2022 Form 10-K: Item 1. Business — Corporate Facilities, page 20; Item 2. Properties, page 50; Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations — International Channel Partners, page 64</p>
2-2 Entities included in the organization’s sustainability reporting	About Us — Bloom Energy Corporate Visual, pages 8-11
2-3 Reporting period, frequency and contact point	<p>Reporting period: Twelve-month period ending December 31, 2022</p> <p>Reporting cycle: Annual basis</p> <p>Publication date: April 4, 2023</p> <p>Contact point for questions regarding the report: sustainability@bloomenergy.com</p>
2-4 Restatements of information	Not applicable - no restatements form prior reporting period.
2-5 External assurance	Our Strategy — Green Notes 2022 Progress Report, page 14; Environment — GHG Emissions, page 29
2-6 Activities, value chain and other business relationships	<p>Innovation, pages 23-26</p> <p>About Us, pages 8-11</p> <p>Management — Responsible Sourcing and Supply Chain Management, page 47</p> <p>2022 Form 10-K: Item 1. Business — Overview, pages 5-6; Our Solutions, page 7; Our Value Proposition, pages 8-9; Technology, pages 9-10; Competition, pages 10-11; Supply Chain, page 12; Manufacturing Facilities, page 12; Services, pages 12-13; Purchase and Financing Options, page 13; Sales, Marketing and Partnerships, pages 13-14; Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations — Purchase and Financing Options, pages 58-64; International Channel Partners, page 64</p> <p>2023 Proxy Statement: Proxy Summary — Who We Are — 2022 Highlights, page 7; Financial Highlights, pages 8-9</p>
2-7 Employees	<p>2022 Form 10-K: Item 1. Business — Human Capital, pages 17-19</p> <p>2023 Proxy Statement: ESG at Bloom — Our Employees — Promoting Inclusion and Diversity, page 14</p>
2-8 Workers who are not employees	<p>In the US, as of 12/31/2022, we have 310 contractors, mostly in the manufacturing facilities.</p> <p>2022 Form 10-K: page 17</p>
2-9 Governance structure and composition	<p>Management — ESG Management and Oversight, page 45</p> <p>2023 Proxy Statement:</p> <p>ESG at Bloom — ESG Management and Oversight, page 11; Our Employees — Promoting Inclusion and Diversity, page 14; Proxy Statement Highlights — Our Board at a Glance, page 16; Proxy Statement Highlights — Engaged Oversight — Board Composition, page 17; Corporate Governance — Board Composition — Board Membership Criteria — Director Skills and Experience, pages 20-22; Board Diversity, page 22; Board Refreshment, pages 22-23; Director Tenure, page 23; Our Board, pages 24-26; Corporate Governance Practices — Director Independence, page 30; Board Leadership Structure — Our Board Committees, pages 34-36; Corporate Governance Guidelines — 14. Number and Composition of Board Committees, pages 6-7; 29. Sustainability and Political Contributions, page 10</p>

DISCLOSURE	LOCATION
2-10 Nomination and selection of the highest governance body	<p>2023 Proxy Statement:</p> <p>Corporate Governance — Board Composition — Board Membership Criteria, page 20; Director Skills and Experience, pages 20-22; How We Select Directors, page 22</p> <p>Stockholder Proposals and Nominations — Stockholder Nominations and Other Proposals, page 86</p> <p>Corporate Governance Guidelines — 2. Independence of the Board, pages 1-2</p> <p>Corporate Governance Guidelines — 8. Selection of Directors, pages 3-4</p> <p>Corporate Governance Guidelines — 9. Board Membership Criteria, page 4</p>
2-11 Chair of the highest governance body	<p>Mr. KR Sridhar, the founder and CEO of Bloom Energy, has also historically served and is currently serving as Chairman of the Board.</p> <p>2023 Proxy Statement: Corporate Governance — Corporate Governance Practices — Board Leadership Structure, page 31</p> <p>Corporate Governance Guidelines — 7. Chairperson of the Board; Lead Independent Director, pages 2-3</p>
2-12 Role of the highest governance body in overseeing the management of impacts	<p>Management — ESG Management and Oversight, page 45</p> <p>2023 Proxy Statement: ESG at Bloom — ESG Management and Oversight, page 11; Corporate Governance — Corporate Governance Practices — Our Board Committees, pages 34-36</p>
2-13 Delegation of responsibility for managing impacts	<p>Management — ESG Management and Oversight, page 45</p> <p>2023 Proxy Statement: ESG at Bloom — Enterprise Risk Management Program, page 10; ESG Management and Oversight, page 11; Corporate Governance — Corporate Governance Practices — Our Board Committees, pages 34-36</p>
2-14 Role of the highest governance body in sustainability reporting	Management — ESG Management and Oversight, Board Oversight of ESG, page 45
2-15 Conflicts of interest	<p>Corporate Governance Guidelines — 11. Code of Conduct, Conflicts of Interest, Related Party Transactions, and Complaints, pages 5-6</p> <p>2023 Proxy Statement: Corporate Governance — Related-Party Transactions, page 42</p>
2-16 Communication of critical concerns	<p>2023 Proxy Statement: Corporate Governance — Board Processes and Policies — Stockholder Communications with Our Board of Directors, page 41</p> <p>Corporate Governance Guidelines — 28. Stockholder Communications with the Board, page 10</p>
2-17 Collective knowledge of the highest governance body	<p>2023 Proxy Statement: Corporate Governance — Board Processes and Policies — Director Orientation and Ongoing Education, page 40</p> <p>Corporate Governance Guidelines — 22. Director Orientation and Continuing Education, page 8</p>
2-18 Evaluation of the performance of the highest governance body	<p>2023 Proxy Statement: Corporate Governance — Board Leadership Structure — Board and Committee Evaluations, page 32</p> <p>Corporate Governance Guidelines — 23. Evaluation of Board Performance, pages 8-9</p> <p>Frequency of the evaluations: Annually</p>
2-19 Remuneration policies	<p>2023 Proxy Statement: Corporate Governance — Director compensation, pages 43-44; Executive Compensation — Compensation Discussion and Analysis, pages 50-65; Additional Information — 401(k) Plan, page 63; Policy on Recoupment and Forfeiture of Incentive Compensation, pages 64-65; Compensation Committee Report — Potential Payments on Termination or Change in Control, pages 73-74</p>

DISCLOSURE	LOCATION
2-20 Process to determine remuneration	2023 Proxy Statement: Corporate Governance — Director Compensation , pages 43-44; Executive Compensation — Compensation Discussion and Analysis — Compensation Philosophy and Objectives , pages 55-56; Executive Summary — Stockholder Engagement and Consideration of 2022 Say-on-Pay Vote , pages 51-52; Compensation Decision-Making Process — Role of the Committee , page 56, Role of the Consultant , page 57 Corporate Governance Guidelines — 18. Director Compensation, pages 7-8; 24. Chief Executive Officer and Executive Officer Performance Review, page 9
2-21 Annual total compensation ratio	2023 Proxy Statement: Executive Compensation — Pay Ratio Disclosure , pages 72-73
2-22 Statement on sustainable development strategy	Message from Leadership, pages 2-3
2-23 Policy commitments	Management — Responsible Sourcing and Supply Chain Management , page 47; Business Ethics and Compliance , page 48 2023 Proxy Statement: Corporate Governance — Board Processes and Policies — Global Code of Business Conduct and Ethics , page 40 Global Code of Business Conduct and Ethics Global Business Partner Standards Responsible Sourcing Policy California Supply Chain Disclosure Statement Environmental Policy Conflict Minerals Report Hazardous Materials Communication Program Environmental Management System Manual
2-24 Embedding policy commitments	Management — Business Ethics and Compliance — Employee Training , page 48 Management — Responsible Sourcing and Supply Chain Management , page 47; Business Ethics and Compliance — Business Partners , page 48 2023 Proxy Statement: Corporate Governance — Board Processes and Policies — Global Code of Business Conduct and Ethics , page 40 Global Code of Business Conduct and Ethics Global Business Partner Standards Corporate Governance Guidelines — 11. Code of Conduct, Conflicts of Interest, Related Party Transactions, and Complaints, pages 5-6 Hazardous Materials Communication Program Environmental Management System Manual
2-25 Processes to remediate negative impacts	Management — Business Ethics and Compliance — Whistleblower Protection , page 48
2-26 Mechanisms for seeking advice and raising concerns	Management — Business Ethics and Compliance — Whistleblower Protection , page 48 Global Code of Business Conduct and Ethics Global Business Partner Standards
2-27 Compliance with laws and regulations	2022 Form 10-K : Item 1A. Risk Factors — Risks Related to Legal Matters and Regulation , pages 34-38; Item 8. Financial Statements and Supplementary Data — 13. Commitments and Contingencies — Contingencies , pages 134-136 of PDF
2-28 Membership associations	Business Council for Sustainable Energy , Advanced Energy Economy , TechNet , Fuel Cell and Hydrogen Energy Association , and Carbon Utilization Research Council
2-29 Approach to stakeholder engagement	Our Strategy — Materiality section , page 13 People — Supporting a Just Transition , page 42 List of stakeholder groups: Bloom leadership , customers , investors , policymakers , employees , and suppliers

DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	
3-1 Process to determine material topics	Our Strategy - Materiality , page 13
3-2 List of material topics	Our Strategy — Materiality , page 13
3-3 Management of material topics	Environment, pages 27-35; Hazardous Materials and Waste Management , page 34; People, pages 36-42, Required Employee EH&S Training , page 40; Management — Environmental Management System , page 46; Employee Training , page 48 2022 Form 10-K : Item 1. Business — Sustainability , pages 14-15; Human Capital , pages 17-19 2023 Proxy Statement: ESG at Bloom , pages 10-14 Global Code of Business Conduct and Ethics Global Business Partner Standards Responsible Sourcing Policy California Supply Chain Disclosure Statement Environmental Policy Conflict Minerals Report Hazardous Materials Communication Program Environmental Management System Manual

GRI 201: Economic Performance 2016	
201-1 Direct economic value generated and distributed	2022 Form 10-K , page 67: \$1,199,125 2022 Form 10-K , page 70
201-2 Financial implications and other risks and opportunities due to climate change	Our Strategy — Climate Related Risks and Opportunities , pages 15-17 2022 Form 10-K : Item 1. Business — U.S. & Global Climate Issues , page 15; 1A. Risk Factors — Risks Related to Our Products and Manufacturing , pages 28-33; Risks Related to Legal Matters and Regulations , pages 34-38; Risks Related to Our Operations , pages 44-46 2023 Proxy Statement: ESG at Bloom — Climate Related Risks and Opportunities , page 12
201-3 Defined benefit plan obligations and other retirement plans	2022 Form 10-K : Item 8. Financial Statements and Supplementary Data — 10. Stock-Based Compensation and Employee Benefit Plans, page 120
201-4 Financial assistance received from government	Our Strategy — Alignment with a Net-Zero Scenario , page 19; Innovation — Our Solutions ; pages 25-26 2022 Form 10-K : Item 8. Financial Statements and Supplementary Data — 2. Summary of Significant Accounting Policies — Investment Tax Credits , page 97

GRI 202: Market Presence 2016	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	277 out of 310 contractors are hourly employees and therefore subject to minimum wage rules. 1,298 US employees are paid on wages subject to the minimum wages regulations. Our entry level rate is higher than minimum wage in all locations where we have operations and does not differ by gender. Minimum entry level wage for hourly workers by significant locations of operation as of 12/31/2022 is below: Bay Area - \$21 Delaware - \$19 Field Operations (mostly higher level technician workers) - \$25 In addition all hourly employees are eligible to a 5% bonus and comprehensive benefits
202-2 Proportion of senior management hired from the local community	This data is not tracked – we hire locally but also provide relocation for hires from other regions

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GRI 203: Indirect Economic Impacts 2016

203-1 Infrastructure investments and services supported	Innovation — Driving Innovation at Bloom — Manufacturing Innovation, page 24; People — Building Resilient Communities, page 41 2022 Form 10-K : Item 8. Financial Statements and Supplementary Data — 13. Commitments and Contingencies — Contingencies, pages 134-136 of PDF
203-2 Significant indirect economic impacts	Innovation — Driving Innovation at Bloom — Manufacturing Innovation, page 24; People — Building Resilient Communities, page 41 2022 Form 10-K : Item 8. Financial Statements and Supplementary Data — 13. Commitments and Contingencies — Contingencies, pages 134-136 of PDF

GRI 205: Anti-corruption 2016

205-1 Operations assessed for risks related to corruption	2022 Form 10-K - ESG Highlights, Enterprise Risk Management, page 45
205-2 Communication and training about anti-corruption policies and procedures	Bloom's anti-corruption policies and procedures have been communicated to all members of the governance body. Bloom does not require business partners to take the anti-corruption training. However, Bloom communicates the anti-corruption policies to business partners through contract language, which is agreed upon by both parties. A total of 98% of Bloom employees completed the anti corruption company training in calendar year 2022.
205-3 Confirmed incidents of corruption and actions taken	Due to confidentiality constraints we are unable to disclose incidents of discrimination. However, in accordance with our Global Code of Business Conduct and Ethics, we investigate all reports promptly, fairly and in accordance with our legal obligations.

GRI 206: Anti-competitive Behavior 2016

206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None. 2022 Form 10-K : Item 8. Financial Statements and Supplementary Data — 13. Commitments and Contingencies — Contingencies, pages 134-136
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GRI 207: Tax 2019

207-1 Approach to tax	2022 Form 10-K : Item 8. Financial Statements and Supplementary Data — 15. Income Taxes, pages 132-136. Our tax strategy is primarily focused on compliance with all applicable laws and tax efficiency.
207-2 Tax governance, control, and risk management	The company stays current on tax law changes and utilizes outside tax advisors if needed. Significant tax issues are analyzed, tax risks are assessed and tax positions are documented.
207-3 Stakeholder engagement and management of concerns related to tax	Bloom project finance partners do recognize tax benefit from the Section 48 federal investment tax credit. As such, Bloom does work with industry partners and environmental NGOs to advocate for ITC related program extensions, other tax credits, and payment alternatives which would support project economics. Additionally, Bloom has supported an extension of the Section 45Q tax credit for carbon capture and sequestration. 2022 Form 10-K : Item 1A. Risk Factors — Risks Related to Government Incentive Programs, pages 33-34
207-4 Country-by-country reporting	The Company stays compliant with country-by-country reporting in each jurisdiction.

GRI 301: Materials 2016

301-1 Materials used by weight or volume	Information unavailable / incomplete - we are working on implementing systems and processes to provide us with this level of visibility into our material sourcing.
301-2 Recycled input materials used	Our Strategy — Green Notes 2022 Progress Report, page 14; Environment — Product End-of-Life Management & Circularity, page 35
301-3 Reclaimed products and their packaging materials	Environment — Product End-of-Life Management & Circularity, pages 35

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GRI 302: Energy 2016

302-1 Energy consumption within the organization	Environment — Energy Management, page 31; GHG Emissions, page 29
302-2 Energy consumption outside of the organization	Environment — Value Chain Emissions, page 29
302-3 Energy intensity	Environment — Energy Intensity, page 31 2023 Proxy Statement: ESG at Bloom — 2022 ESG Highlights , page 13
302-4 Reduction of energy consumption	Information unavailable / incomplete - we are working to implement processes to better track direct impacts of efficiency initiatives
302-5 Reductions in energy requirements of products and services	Environment - Product Efficiency, page 31 (efficiency increased from 55.87% in 2021 to 56.37% in 2022)

GRI 303: Water and Effluents 2018

303-1 Interactions with water as a shared resource	Environment — Water Management, page 33 2022 Form 10-K : Item 1. Business — Sustainability, pages 14-15
303-2 Management of water discharge-related impacts	Environment — Water Management, page 33
303-3 Water withdrawal	Environment — Water Management, page 33
303-4 Water discharge	Environment — Water Management, page 33
303-5 Water consumption	Environment — Water Management, page 33

GRI 305: Emissions 2016

305-1 Direct (Scope 1) GHG emissions	Environment — GHG Emissions, page 29
305-2 Energy indirect (Scope 2) GHG emissions	Environment — GHG Emissions, page 29, Environment — Energy Management, page 31
305-3 Other indirect (Scope 3) GHG emissions	Environment — Value Chain Emissions, page 29
305-4 GHG emissions intensity	Environment — Energy Intensity, page 31
305-5 Reduction of GHG emissions	Environment — Avoided Emissions, page 29; Air Quality, page 32 2023 Proxy Statement: ESG at Bloom — 2022 ESG Highlights , page 13
305-6 Emissions of ozone-depleting substances (ODS)	Not applicable - based on our manufacturing product type and processes, this is not a relevant metric for us.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environment — Air Quality, page 32

GRI 306: Waste 2020

306-1 Waste generation and significant waste-related impacts	Environment — Hazardous Materials and Waste Management, page 34
306-2 Management of significant waste-related impacts	Environment — Hazardous Materials and Waste Management, page 34 Hazardous Materials Business Plan Binder
306-3 Waste generated	Environment — Hazardous Materials and Waste Management, page 34
306-4 Waste diverted from disposal	Environment — Product End-of-Life Management & Circularity, page 35 2023 Proxy Statement: ESG at Bloom — 2022 ESG Highlights , page 13
306-5 Waste directed to disposal	Environment — Product End-of-Life Management & Circularity, page 35

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GRI 308: Supplier Environmental Assessment 2016

308-1 New suppliers that were screened using environmental criteria	100% of new suppliers that were screened using environmental criteria
308-2 Negative environmental impacts in the supply chain and actions taken	<p>Bloom includes language in all supplier contracts which requires all suppliers comply with all applicable laws and ordinances including those governing environmental and health and safety.</p> <p>None of suppliers who are engaged in supply chain contracts with Bloom were audited to assess environmental or social impacts but are required to follow all of Bloom's Business Partner Standards, available at bloomenergy.com/supply chain and is updated periodically.</p>

GRI 401: Employment 2016

401-1 New employee hires and employee turnover	People - Promoting Inclusion and Diversity, page 38
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>People — Compensation and Benefits, page 39</p> <p>2022 Form 10-K: Item 1. Business — Human Capital — Compensation and Benefits, page 19; Item 8. Financial Statements and Supplementary Data — 10. Stock-Based Compensation and Employee Benefit Plans, pages 120-124</p>
401-3 Parental leave	In the US, as of 12/31/2022, 538 women and 1628 men are eligible to parental leave

GRI 403: Occupational Health and Safety 2018

403-1 Occupational health and safety management system	<p>Bloom manages occupational health and safety via its Injury and Illness Prevention Program (IIPP). The IIPP is required by the California Occupational Safety and Health Administration (Cal/OSHA) as outlined in the California Code of Regulations (CCR) Title 8 General Industry Safety Orders Section 3202 and Title 8 Construction Safety Orders Section 1509. The IIPP is Bloom's Corporate Environmental Health & Safety (EHS) standard and applies to all areas. All BE employees, contractors, interns, visitors and subcontractors are expected to follow the EHS policies that are referenced therein and applicable to operations being performed within BE facilities and at customer sites outside of BE facilities.</p> <p>Environment — Hazardous Materials and Waste Management, page 34; People — Employee Health, Safety and Training, page 40</p>
403-2 Hazard identification, risk assessment, and incident investigation	<p>See IIPP 403-1, which includes information on procedures relating to Inspections, Occupational Injury/Illness Reporting and Investigation, Hazard Correction, Risk Assessment and Training. Bloom Energy and its contractors are required to participate in training on hazard identification and risk assessment. This training is required to be provided to affected employees and contractors on a periodic basis, or as a refresher after a near miss occurs. Moreover, Bloom tracks all incidents via an electronic QuickBase system. To that end, Bloom requires completion and submittal of an electronic incident report within 24 hours of any Accident, Incident, Equipment Damage, Injury, Illness, and/or Near Miss. Among other things, the reporting form requires investigation and the identification of: immediate corrective action(s); short term corrective action(s); long-term corrective action(s); and root cause(s) and incident reports are not closed until corrective actions are completed. In order to get to root cause(s), Bloom employees utilize common techniques including the 5 Whys. All incident reports are tracked via the electronic system and at any point in time, Bloom can generate quarterly and annual data on each category of incident, including recordable injuries. This data is utilized to identify trends and target EHS resources for purposes of continuous improvement.</p> <p>People — Employee Health, Safety and Training, page 40</p>
403-3 Occupational health services	<p>See 403-2 and IIPP 403-1.</p> <p>Hazardous Materials Communication Program</p>
403-4 Worker participation, consultation, and communication on occupational health and safety	<p>As indicated above and below, Bloom has a robust occupational health and safety management system that requires training and retraining in a number of areas and circumstances and where workers actively participate in the incident reporting and resolution process. In addition, the Bloom Energy Safety Team (BEST) is a joint cross-functional worker and management committee instated to promote a safe and injury-free workplace. BEST meets at least quarterly to discuss EH&S updates and champion safety communication throughout the organization.</p>

DISCLOSURE	LOCATION
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403-5 Worker training on occupational health and safety	<p>In order to ensure that employees receive the information required to complete job tasks appropriately and safely, Bloom uses the following training programs: (1) Training for all new workers prior to or at the time of initial job assignment; (2) Training for all workers given new job assignments for which training has not previously been received; (3) Training whenever new substances, processes, procedures or equipment are introduced to the workplace and represent a new hazard; (4) Training whenever Bloom is made aware of a new or previously unrecognized hazard; and (5) Training for supervisors to familiarize themselves with the safety and health hazards to which workers under their immediate direction and control may be exposed. In addition to the above, the following is also provided as needed: (a) additional training courses are provided to Bloom employees depending on job tasks and additional job duties (i.e., participation in emergency response activities); (b) additional training might also be provided for reasons including, but not limited to, emergency preparation, such as Fire extinguisher, First Aid/ Cardiopulmonary Resuscitation (CPR), and lift trucks; and (c) Site Specific Training: All new employees will be provided site specific emergency procedures and potential hazards and controls training(s) according to their job tasks and specific workstations.</p> <p>Environment — Hazardous Materials and Waste Management, pages 34; People — Employee Health, Safety and Training, page 40</p> <p>Hazardous Materials Communication Program</p> <p>Hazardous Materials Business Plan Binder</p>
403-6 Promotion of worker health	<p>People — Compensation and Benefits, page 39</p> <p>2022 Form 10-K: Item 1. Business — Human Capital — Compensation and Benefits, page 19; Health, Safety and Wellness, page 19</p>
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See above and IIPP 403-1
403-8 Workers covered by an occupational health and safety management system	People — Employee Health, Safety and Training, page 40
403-9 Work-related injuries	SASB Table - Workforce Health and Safety
403-10 Work-related ill health	SASB Table - Workforce Health and Safety

GRI 404: Training and Education 2016

404-1 Average hours of training per year per employee	Information unavailable / incomplete - we are working to develop processes to support the disclosure of this data and to merge training information across virtual and in-person sessions.
404-2 Programs for upgrading employee skills and transition assistance programs	<p>People — Employee Engagement, page 39</p> <p>2022 Form 10-K: Item 1. Business — Human Capital — Talent Development and Employee Engagement, pages 18-19</p>
404-3 Percentage of employees receiving regular performance and career development reviews	Bloom is in the process of developing a performance development program. At this time, 95% of Bloom employees receive regular performance and career development reviews annually.

GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of governance bodies and employees	<p>People — Promoting Inclusion and Diversity, page 38</p> <p>2023 Proxy Statement: ESG at Bloom — Our Employees — Promoting Inclusion and Diversity, page 14; Proxy Statement Highlights — Board Composition, page 17</p> <p>2022 Form 10-K: Item 1. Business — Human Capital — Inclusion and Diversity, pages 17-18</p>
405-2 Ratio of basic salary and remuneration of women to men	Information unavailable / incomplete - we are working to determine the definition for "significant locations of operation"

DISCLOSURE	LOCATION
GRI 408: Child Labor 2016	
408-1 Operations and suppliers at significant risk for incidents of child labor	Bloom's suppliers are required by contract to undertake commercially reasonable efforts to ensure Bloom Energy products are not produced with labor from slavery or human trafficking. None of Bloom's suppliers are considered to have significant risk for incidences of child or forced labor.
GRI 409: Forced or Compulsory Labor 2016	
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Information unavailable / incomplete - We are working to establish systems that will provide us with a better risk evaluation across dimensions such as forced or compulsory labor
GRI 413: Local Communities 2016	
413-1 Operations with local community engagement, impact assessments, and development programs	People — Building Resilient Communities, page 41 People — Supporting a Just Transition, page 42 2022 Form 10-K : Item 1. Business — Community Investment in 2022, page 19
GRI 414: Supplier Social Assessment 2016	
414-1 New suppliers that were screened using social criteria	100% of new suppliers that were screened using social criteria
414-2 Negative social impacts in the supply chain and actions taken	Conflict Minerals Report

DISCLOSURE	LOCATION
GRI 415: Public Policy 2016	
415-1 Political contributions	\$0, the Corporation did not make any financial or in-kind political contributions. The Bloom Energy Corporation Political Action Committee (Be PAC) was established in 2021. Be PAC is funded exclusively through voluntary contributions from Bloom Energy employees and shareholders. The purpose of the PAC is to create a forum for Bloom employees and shareholders to engage in the political process and support candidates for federal office that are aligned with Bloom's policy goals. The Be PAC campaign finance data can be found at www.fec.gov .
GRI 417: Marketing and Labeling 2016	
417-1 Requirements for product and service information and labeling	Since we are not a consumer facing product and manage the servicing and decommissioning of our products ourselves and/or through partner companies, we manage the necessary information on product components with regards to sourcing, impact, usage and disposal. Environment — Hazardous Materials and Waste Management, page 34 Environment — Product End-of-Life Management & Circularity, page 35 Environment — Product Safety, page 35
417-2 Incidents of non-compliance concerning product and service information and labeling	Not applicable; more information can be found in our Product Safety section, page 35

SASB Index



CODE	ACCOUNTING METRIC	RESPONSE
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Energy Management

RR-FC-130a.1	(1) Total energy consumed	See Environment Section
	(2) Percentage grid electricity	See Environment Section
	(3) Percentage renewable	See Environment Section

Air Quality

Within our operational portfolio, at our California manufacturing facilities, we operate production processes including ink production, cell manufacturing, interconnect manufacturing and stack physical assembly processes that result in emissions of organic compounds that trigger Bay Area Air Quality Management District (BAAQMD) permitting requirements. In 2020, Bloom voluntarily amended its Plant 1 permit to install an emission control device, a regenerative thermal oxidizer (RTO), which controls Volatile Organic Compound (VOC) emissions from the cell printer dryer lines. All other sources are uncontrolled, but, subject to permit limits that ensure compliance with BAAQMD rules. In 2022, Bloom opened a second manufacturing facility in Fremont, CA that also triggered BAAQMD permitting requirements. It is similarly subject to permit limits that ensure compliance with BAAQMD rules.

Our Delaware facility includes the final stages of fuel cell manufacturing and among other things includes a pad where fuel cells are tested before going out into the field. The emissions associated with the testing process trigger Delaware Department of Natural Resources and Environmental Control (DNREC) jurisdiction. Up until 2021, Bloom maintained a permit for the facility that limited NOx, CO, VOC and SO₂ emissions from that process. In 2021, Bloom recertified its natural gas energy server with the California Air Resources Board (CARB). Additional emission benefits/reductions were documented in the source test report that was conducted to support that application. Using these updated and improved emission factors, Bloom was able to work with DNREC and expanded its testing capabilities in Delaware, while also moving from a permit to a less stringent registration.

Workforce Health & Safety

RR-FC-320a.1	(1) Total recordable incident rate (TRIR)	2.95
	(2) Fatality rate	0
RR-FC-320a.2	Description of efforts to assess, monitor, and reduce exposure of workforce to human health hazards	Bloom's management is fully committed to providing a safe working environment. We believe in the principle of 'safety first' and that all incidents are preventable. We foster an environment with ongoing integration of safety into all activities to eliminate illness and injuries. To achieve this, the Company has established well-defined safety, health and environmental policies and procedures and ongoing training. We focus on prevention programs and driving continuous improvement via Design for Safety initiatives during development, interactive training programs with all employees, hands-on audits, employee engagement through monthly team meetings, and relentless focus on deep dive investigations ensuring that we learn and improve from incidents.

Product Efficiency

RR-FC-410a.1	Average storage capacity of batteries, by product application and technology type	N/A
RR-FC-410a.2	Average energy efficiency of fuel cells as (1) electrical efficiency	56.37%
	(2) thermal efficiency, by product application and technology type	N/A
RR-FC-410a.3	Average battery efficiency as coulombic efficiency, by product application and technology type	N/A
RR-FC-410a.4	Average operating lifetime of fuel cells, by product application and technology type	5.5 years
RR-FC-410a.5	Average operating lifetime of batteries, by product application and technology type	N/A

CODE	ACCOUNTING METRIC	RESPONSE
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Product End-of-Life Management

RR-FC-410b.1	Percentage of products sold that are recyclable or reusable	See Environment Section
RR-FC-410b.2	Weight of end-of-life material recovered, percentage recycled	See Environment Section
RR-FC-410b.3	Description of approach to manage use, reclamation, and disposal of hazardous materials	See Environment Section

Materials Sourcing

RR-FC-440a.1	Description of the management of risks associated with the use of critical materials	See Environment Section
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Hazardous Waste Management

RR-EE-150a.1	Amount of hazardous waste generated, percentage recycled	9.85 tonnes generated, 13% recycled
RR-EE-150a.2	Number and aggregate quantity of reportable spills, quantity recovered	0

Product Safety

Bloom's current product lines, both ES 2.5 and 5.0 fuel cells and ancillary equipment are UL certified. UL is a third-party certification company that has been around for over a century and is universally recognized. UL Certification means that UL has determined that the product meets specific, defined requirements, requirements most often based on UL's published and nationally recognized Standards for Safety. Being UL certified illustrates a businesses' dedication to consumer safety, as well as the quality of their products.

For reference, the ES 2.5 fuel cell is UL Listed as a "Stationary Fuel Cell Power System" to ANSI/CSA America FC 1-2004. It is UL Listed under UL Category IRGZ and UL File Number MH45102. The ES 5.0 fuel cell is UL Listed as a "Stationary Fuel Cell Power System" to ANSI/CSA FC 1-2014.

RT-EE-250a.1	Number of recalls issued, total units recalled	None
RT-EE-250a.2	Total amount of monetary losses as a result of legal proceedings associated with product safety	None

Product Lifecycle Management

RT-EE-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	Not applicable as Bloom does not have any downstream manufacturers.
RT-EE-410a.2	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria	\$0
RT-EE-410a.3	Revenue from renewable energy-related and energy efficiency-related products	\$0

Business Ethics

RT-EE-510a.1	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	Bloom requires all employees to take anti-corruption training.
RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	None
RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	None



RECOMMENDED DISCLOSURES	BLOOM ENERGY DISCLOSURE
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Governance

Disclose the organization's governance around climate-related risks and opportunities.	See Governance Section
a. Describe the organization's governance around climate-related risks and opportunities.	See Governance Section
b. Describe management's role in assessing and managing climate-related risks and opportunities.	See Governance Section

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	See Strategy Section
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	See Strategy Section
b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	See Strategy Section
c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	See Strategy Section

RECOMMENDED DISCLOSURES	BLOOM ENERGY DISCLOSURE
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Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.	See Governance Section
a. Describe the organization's processes for identifying and assessing climate-related risks.	See Governance Section
b. Describe the organization's processes for managing climate-related risks.	See Governance Section
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	See Governance Section

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	See Environment Section
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See Environment Section
b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	See Environment Section
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	This is our third year completing a greenhouse gas emissions inventory and associated ESG Report. We are in the process of evaluating our climate-related impacts and developing targets that align with a net-zero future.

Assurance

GHG verification statement



VERIFICATION STATEMENT

Reference: 1620015490
 Client: Bloom Energy
 Address: 4353 North First Street, San Jose, CA 95134
 Date: 2022/03/16
 Reporting Period: 01st January 2022 to 31st December 2022
 Lead Verifier: Rebecca Tehan

Introduction and Scope

This Verification Statement has been prepared for Bloom Energy (Bloom).

Our verification was performed in accordance with the specification and guidance defined in ISO 14064-3:2006 to provide a limited level of assurance about whether the CY22 Bloom's Scope 1 and 2 greenhouse gas assertion is free from material misstatement and has been prepared in accordance with the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol as agreed.

The GHG assertion relates to the following categories against which verification testing was conducted:

- Scope 1** – Direct GHG emissions from stationary combustion, mobile combustion, fugitives, purchased natural gas and fuel cells
- Scope 2** – GHG emissions from purchased and consumed electricity

The management of Bloom is responsible for all institutional, managerial, and technical arrangements made for the collection of data, preparation of the GHG assertion, and implementation of steps to manage the quality of the GHG assertion.

It is Ramboll UK Limited's responsibility to express an independent GHG verification opinion on the GHG assertion in accordance with our contract with Bloom.

The following work was performed by the verification team as a risk-based sampling exercise in order to test the GHG information and associated GHG assertion:

- Reviewed the reporting organisation, roles and responsibilities, tools used and information flow in order to assess the correct understanding and application of criteria
- Compared a sample of reported data and primary evidence
- Performed an arithmetic verification of calculations
- Reviewed the internal controls which have been implemented to ensure the reliability of reported data

A materiality level of 10% was applied.

There have been no exclusions of any emissions sources

Conclusion and Recommendations

Based upon the process and procedures conducted, there is no evidence that the Scope 1 and 2 GHG emissions assertion for the period 01st January 2022 to 31st December 2022 as summarised in Table 1:

- is not materially correct and is not a fair representation of GHG data and information; and
- has not been prepared in accordance with the requirements defined by the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol as agreed.

Rebecca Tehan
Lead Verifier

On behalf of:
 Ramboll UK Limited
 240 Blackfriars Road
 London
 SE1 8NW

Table 1: Summary of Bloom Energy's Scope 1 and 2 GHG Assertion

Category	CY2022 (MT CO ₂ e)
Scope 1	1,758,296
Scope 2 Location-based	7,267
Scope 2 Market-based	4,332

Bloomenergy®

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