



Climate risks and opportunities report

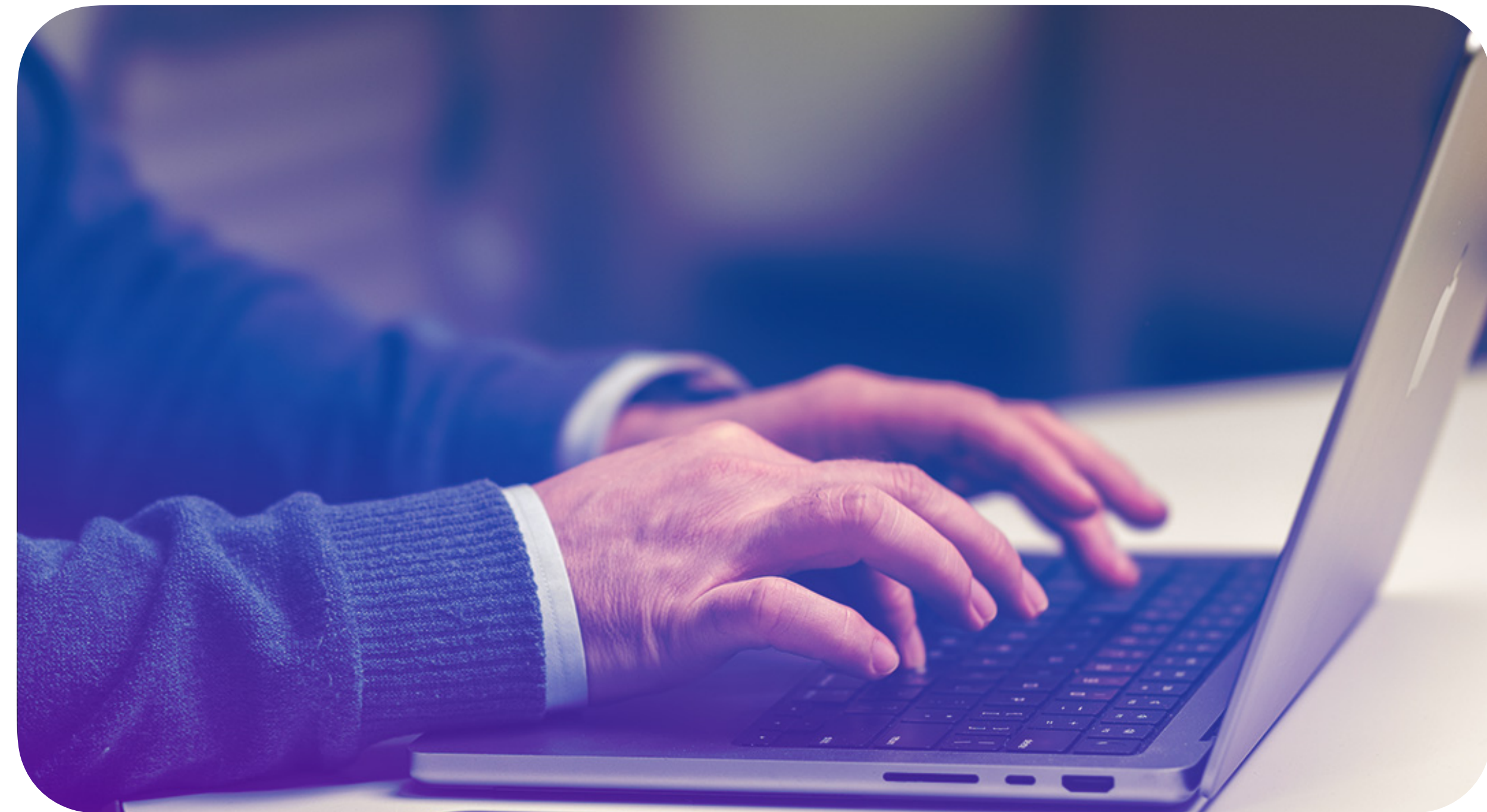
August 2025

Table of Contents

Introduction	3
Purpose and framework.	
Governance	4
Governance of climate-related risks and opportunities.	
Strategy	5
Actual and potential impact of climate-related risks and opportunities on Jamf's business strategy.	
Risk Management	11
Description of the identification, assessment and management of climate-related risks.	
Metrics and Targets	14
Numbers that help assess climate-related risks and opportunities.	

Introduction

- Jamf is a Software as a Service (SaaS) company with operations across the globe. The purpose of this report is to describe Jamf’s approach to identifying, assessing and managing climate-related risks and opportunities to the company and its value chain.
- The report follows the recommendations of the **Taskforce on Climate-related Financial Disclosures (TCFD)**. While the Financial Stability Board, creator of the TCFD, disbanded in October 2023, the TCFD framework is still a leading standard for identifying and managing climate-related risks.
- Assessing and managing climate-related risks helps Jamf build business resilience, and better positions the company to address climate provisions contained in domestic and international laws, policies and regulations that may directly or indirectly impact the business.



“Assessing and managing climate-related risks is not just about compliance—it's essential for protecting value, seizing opportunities, and ensuring business resilience in a rapidly evolving global landscape.”

Justin Francis

Vice President, Enterprise Risk and Compliance



GOVERNANCE	
TCFD Recommendation	Jamf Response
a) Describe the board's oversight of climate-related risks and opportunities.	<p>The Board of Director's Compensation and Nominating Committee is responsible for overseeing our major corporate governance risks, including through monitoring the effectiveness of the company's environmental, social and governance (ESG) and climate efforts and compliance with our Corporate Governance Guidelines. Climate-related risks are monitored as part of Jamf's broader Enterprise Risk Management (ERM) framework. The Board receives periodic updates from Jamf's Legal and Compliance team on the results of the annual risk assessment including climate-related risks.</p>
b) Describe management's role in assessing and managing climate-related risks and opportunities.	<p>ESG efforts at Jamf are led by the Legal & Compliance team in partnership with the cross-functional ESG Steering Committee. The ESG Steering Committee is comprised of senior executives from Finance, Investor Relations, Human Resources, Customer Experience, Legal, and Enterprise Risk & Compliance.</p> <p>The ESG Steering Committee helps guide ESG alignment with the business strategy including climate-related risks and opportunities. It meets twice a year or more as needed. Since 2023, climate-related transition risks are discussed at each meeting.</p> <p>The Legal & Compliance team informs the Board about Jamf's ESG strategy and initiatives. The team advises on how to navigate the evolving ESG landscape of ESG risks and opportunities, including managing climate-related risks and opportunities, as well as reviewing and discussing priorities and actions.</p>

STRATEGY

TCFD Recommendation	Jamf Response					
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	The type of risks and opportunities assessed include policy and legal, technology, market and reputation, and physical. The time horizon established for climate-related risks is as follows: short term (0 - 2 years), medium term (3 - 5 years), long term (over 5 years). Impact, likelihood and severity were assessed in a qualitative manner, with plans to re-assess for future reports. A tiered, context-sensitive severity approach made more sense for physical risks since Jamf is a digital-first business, has limited self-managed infrastructure, can operate flexibly (remote/cloud), and is spread across geographies.					
	Risk or Opportunity	Description	Type	Time Horizon	Impact	Likelihood
	Transition risk	Increased scrutiny related to actual and proposed climate policies and regulations in multiple jurisdictions may subject Jamf to new regulatory and compliance costs.	Policy and Legal	Medium term	Low	High
	Transition risk	Non-compliance with climate policies and regulations.	Policy and Legal	Short term	Medium	Low
	Transition risk	Climate change-related litigation.	Policy and Legal	Long term	Medium	Low
	Transition risk	Increased operating costs for cloud services due to increased adoption of artificial intelligence (AI) models and the continued powering of our software products.	Technology	Medium	Medium	High

STRATEGY						
TCFD Recommendation	Jamf Response					
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Risk or Opportunity	Description	Type	Time Horizon	Impact	Likelihood
	Transition opportunity	Partnership with cloud service providers with high sustainability commitment to help decrease scope 3 emissions.	Technology	Short	Medium	High
	Transition opportunity	Leverage technology solutions for measuring emissions, energy efficiency efforts, and electrification. By moving away from self-managed cooling, backup power, and redundant infrastructure, we reduce costs and excess energy consumption.	Technology	Short	Medium	High
	Transition risk	Increased expectations of climate action from shareholders, customers and employees, in the form of both non-binding requests and recommendations, as well as contractual requirements. Requirements may include, but are not limited to, setting science-based climate reduction targets.	Market and Reputation	Short	Medium	High
	Transition opportunity	Attraction and retention of customers and top talent due to climate-related action.	Market and Reputation	Medium	Medium	Medium
	Transition risk	Energy pricing volatility in multiple jurisdictions and carbon pricing/taxes due to the power grid stress/outages or transition risk from coal-based energy sector in jurisdictions like Poland and Czechia.	Market and Reputation	Medium	Low	Medium

STRATEGY						
TCFD Recommendation	Jamf Response					
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Risk or Opportunity	Description	Type	Time Horizon	Impact	Likelihood
	Physical risk	Disruption of Jamf’s workforce, data centers, and/or surrounding public infrastructure due to increased extreme weather events and natural disasters across the world.	Acute & Chronic	Medium	High	Low
	Physical risk	Impact to employee safety and productivity due to increased extreme weather events and natural disasters (see table in page 8 outlining physical risks identified by geographical location.)	Acute & Chronic	Medium	Low	High
	Physical risk	Significant rise of insurance and operational costs in high-risk areas like Austin, Sydney, and Tokyo.	Acute & Chronic	Medium	Low	Medium
	Physical risk	Impact to third-party infrastructure (cloud service providers and colocation facilities) that affect business continuity, facility availability, and network uptime in specific regions.	Acute & Chronic	Medium	High	Low

STRATEGY						
TCFD Recommendation	Jamf Response					
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Country / City	Primary Physical Risks	Severity	Country / City	Primary Physical Risks	Severity
	Australia - Sydney	Heatwaves, wildfires, droughts, coastal erosion	High	Poland - Katowice	Air pollution and some heatwaves and flooding risk	Medium
	Czechia - Brno	Heatwaves, water stress, flash flooding, mild droughts	Medium	Sweden - Stockholm	Increasing rainfall, occasional flooding, heatwaves	Low–Medium
	Czechia - Ostrava	Similar to Brno + legacy pollution, urban heat island	Medium	Taiwan - Taipei	Typhoons, extreme rainfall, flooding, sea level rise	High
	India - Bengaluru	Urban flooding, heatwaves, water stress, air pollution	High	U.K. - Brighton	Heatwaves, water stress, droughts, coastal flooding and erosion, sea level rise, infrastructure strain	Medium–High
	Israel - Tel Aviv	Water stress, extreme heat, sea level rise	High	U.K. - London	Flooding, heatwaves (urban heat island effect), water stress	Medium
	Japan – Tokyo	Typhoons, urban flooding, heatwaves, sea level rise	High	U.S. - Austin, TX	Extreme heat, drought, wildfires, intense rain and flooding	High
	Netherlands - Amsterdam	Flooding, sea level rise, heatwaves (urban heat island effect), increasing rainfall	Medium–High	U.S. - Eau Claire, WI	Flooding, more intense precipitation, storms, increased heatwaves	Medium
	Netherlands - Emmen	Less at risk than Amsterdam, but still susceptible to flooding & heat	Medium	U.S. - Minneapolis, MN	Increased heatwaves, more intense precipitation, flooding	Medium

STRATEGY	
TCFD Recommendation	Jamf Response
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>Penalties for non-compliance with climate laws have not impacted Jamf's bottom line, as we have been able to comply with regulatory demands. In-house commercial attorneys are mindful of climate provisions in customer and partner contracts. The litigation approach for potential climate change-related disputes follows the company's overarching litigation process. All litigation processes, whether environmental or otherwise, would be funded from the same general pool of funds.</p> <p>Jamf is working to incorporate climate resilience as a factor for key business decisions over time. For example, climate resilience was a factor considered for transitioning our three self-managed data centers to colocation data center models, with two already completed and the third currently in the migration phase. Jamf has capitalized on colocations to reduce costs and take advantage of economies of scale to reduce overall environmental footprint.</p> <p>Climate provisions in certain customers' contracts obligate Jamf to commit to setting greenhouse gas (GHG) emissions reduction targets. These customer expectations create an opportunity to be more competitive for all stakeholders as their fulfillment serves to improve shareholders' confidence in Jamf's climate resilience.</p> <p>Additionally, Jamf's carbon credits strategy, which pivoted in 2023 to introduce the procurement of renewable energy attribute certificates, has increased Jamf's ability to invest in carbon dioxide removals. These initiatives better position Jamf for future compliance with proposed standards and regulations such as California's Senate Bill 285 about Net zero greenhouse gas emissions goal: carbon dioxide removal: regulations.</p>

STRATEGY					
TCFD Recommendation	Jamf Response				
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Scenario	Impact Area	Potential Impact	Resilience Strategy	Status
	1.5–2°C Scenario	Cloud emissions	Rising costs	Partner with cloud providers with reduction efforts, purchase renewable energy attribute certificates	In place
		Operational costs	Aggressive carbon pricing: energy cost increase	Use green leases, renewable energy, power purchase agreements	Assessing
		Stakeholders' demands	Preference for low-footprint businesses	Develop full-fledged climate strategy	In progress
		Policy	Mandatory disclosures	Align reporting with ISSB/CSRD	In progress
	Current Policy Scenario (~2.7–3°C)	Supply chain	Disruptions	Diversify vendors, continuity plans	In progress
		Workforce	Heat exposure	Remote/hybrid work, climate-proof offices	In progress
		Reputation	Stakeholder scrutiny	Go beyond compliance, SBTi targets	In progress
	>3°C Scenario	Data centers	Power/cooling disruptions	Use resilient/edge computing locations	In progress
		Geopolitical instability	High risk zones	Concentrate operations in stable climates	Assessing
		Insurance risk	Higher premiums	Financial reserves, scenario modeling	Assessing

RISK MANAGEMENT	
TCFD Recommendation	Jamf Response
<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organization's processes for managing climate-related risks.</p>	<p>The identification of climate-related risks is embedded within Jamf's enterprise risk management program. While the program has a centralized risk register that helps record progress on risk mitigation, strategy, and controls, specific business units are assigned to identify and manage certain climate-related risks.</p> <p>POLICY & LEGAL - since 2022, Jamf's Regulatory Monitoring Committee is responsible for identifying and assessing compliance obligations with climate regulations and monitoring for potential climate-related disputes. Findings are communicated to the ESG Steering Committee (comprised of senior executives) semi-annually and to the Board of Directors as needed. The disclosure of GHG emissions and the voluntary alignment with ESG frameworks (e.g. TCFD) also helps Jamf to mitigate the risk of non-compliance with current and emerging climate regulations, as well as customers' contractual provisions related to climate.</p> <p>TECHNOLOGY - Jamf's Information Technology (IT) and Workplace Services (Facilities) teams are tasked with identifying and assessing climate-related risks that may affect physical and digital infrastructure for Jamf to operate its business. Technology measures such as the improvement of Wi-Fi models, installation of LED fixtures and reduction of vendor redundancy have helped Jamf build resilience and reduce costs in the long term. For cloud resilience, Jamf employs a diversified cloud strategy with multi-region failover, using cloud providers that have committed to reduce their emissions and invest in renewable energy¹.</p> <p>MARKET AND REPUTATION - Identifying and managing climate risks related to market and reputation is a company-wide effort. Proactively communicating progress, measuring annual emissions, committing to setting reduction targets, and implementing efficiency measures in Jamf's infrastructure help us mitigate market and reputational risks derived from potentially not meeting stakeholders' expectations.</p>

¹AWS Sustainability, last accessed Jul 11, 2025. Microsoft 2025 Environmental Sustainability Report, last accessed Jul 11, 2025.

RISK MANAGEMENT	
TCFD Recommendation	Jamf Response
<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organization's processes for managing climate-related risks.</p>	<p>PHYSICAL - Jamf's Business Continuity and Disaster Recovery program enables it to quickly return to operating capacity in the event of a natural disaster, pandemic, technology failure, or other catastrophic scenarios. The program combines plans to recover or restore applications, systems, and data in the event of a disaster (disaster recovery) with plans to expeditiously restore all operational functions (business recovery). Because Jamf is a global organization with facilities in multiple U.S. states and countries, it can rapidly shift operations as necessary to other affiliate office locations within our organization that are not directly impacted by the local emergency.</p> <p>The cloud technology infrastructure is shared throughout the organization so employees in other regions of the globe can quickly access data, making the transition seamless to the customer. Data centers are in locations with geographically unique power feeds. All critical equipment has dual power supplies, configured in redundant pairs. Since Jamf does not host product infrastructure locally, there are contingency plans if one of Jamf's critical vendors systems goes down, and protocols for how to keep the business operating as usual. Disaster Recovery testing occurs annually for disaster recovery plans. Jamf is in the process of developing a plan for all verticals. Jamf also plans to distribute business continuity information to its employees to help them return quickly to normal operations in the event of business interruptions.</p> <p>Additionally, Jamf provides roles for in-office, hybrid, and remote work. Having gone fully remote during the 2020 pandemic, Jamf's workforce and systems are prepared to work from home if needed. This flexibility allows for increased resilience in the event of an office shut down.</p>

RISK MANAGEMENT	
TCFD Recommendation	Jamf Response
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	<p>Jamf's enterprise risk management program evaluates risk across our entire enterprise and helps us make better decisions that bolster organizational resiliency.</p> <p>Our enterprise risk management policy states that all identified risks shall be added to the risk register to provide a comprehensive list of risks to the organization and a central location where all risks can be understood. Previously identified risks are also included to assure monitoring of risk treatment effectiveness. The risk register also serves as the location for recording progress of the risk through the risk management process.</p> <p>Risks are identified in several ways, including, but not limited to: employee reporting, annual enterprise risk assessments, executive security council, vendor assessments, changes in the environment, time-related factors, regulatory changes and vulnerability scanning.</p> <p>Risk identification includes identification of existing controls in place to avoid duplication of effort or unnecessary cost. The effectiveness of the controls in place is included as part of the risk analysis to confirm that the control is reducing the risk to acceptable levels.</p>

METRICS AND TARGETS	
TCFD Recommendation	Jamf Response
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<p>Jamf uses different metrics to assess climate-related risks and opportunities:</p> <ul style="list-style-type: none"> • Year over year GHG emissions and energy consumption. • Number of late and non-compliance regulatory reports. • Number of customers and annual recurring revenue associated with contractual provisions related to climate.
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<p>In January 2025, Jamf committed to setting science-based targets using the Science-based Targets Initiative (SBTi) criteria for GHG emissions reductions. We are working on developing these targets and expect to have them validated by the end of Q2 2027.</p>

METRICS AND TARGETS	
TCFD Recommendation	Jamf Response
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>Methodology: As part of the GHG emissions calculation, the external software applied relevant emissions factors from international standards. Scope 1 and Scope 2 GHG emissions in the Greenhouse Gas Emissions Inventory and related notes have been prepared in accordance with the World Resources Institute/World Business Council for Sustainable Development’s Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition and the GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (collectively referred to as the “GHG Protocol”). Scope 3 GHG emissions have been prepared with reference to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard.</p> <p>Greenhouse gasses included in inventory: Carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), and hydrofluorocarbons (HFCs). Other greenhouse gasses, including Nitrogen trifluoride (NF3), Perfluoro carbons (PFCs), and Sulfur Hexafluoride (SF6) are not included as they are not relevant to the sources of emissions within our operational boundaries or do not generate emission material to our overall greenhouse gas inventory. All emissions are converted to carbon dioxide equivalents (CO2e) for reporting purposes.</p> <p>Organizational Boundary: Jamf used the operational control approach to set organizational boundaries and consolidate GHG emissions, which means we account for emissions from operations over which we have full authority to introduce and implement operating policies. We present emissions from activities within our value chain, but outside of Jamf’s operational control, under scope 3 emissions.</p> <p>Operational Boundary: Scope 1 emissions are direct emissions from the combustion of fuel from sources inside the organizational boundary and include leaked emissions from refrigerant gasses. Scope 2 emissions are indirect emissions from the generation of acquired and consumed electricity, steam/heat or chilled water occurring at sources outside of the organizational boundary resulting from activities from sources inside the organizational boundary, and include: purchased electricity, steam, heat, and cooling.</p> <p>Use of estimates and measurement uncertainties: The preparation of the GHG Emissions Inventory and accompanying notes requires management to make estimates and assumptions that affect the amounts reported. Emissions data presented are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. Jamf bases its estimates and methodologies on historical experience, available information, and various other assumptions that it believes to be reasonable. Certain emissions rely on information provided by the suppliers/participants in our value chain, and other third parties. While these are sources that are believed to be reliable, the suitability of the design and effectiveness of the third-party systems and associated controls over the accuracy and completeness of the data has not been independently assessed.</p>

METRICS AND TARGETS

Greenhouse Gas (GHG) Emissions

FY2024 market-based

²Jamf is aiming to have its Scope 3 GHG emissions assured ahead of regulatory reporting obligations. For this reason, Jamf has opted not to disclose emissions figures in tCO₂e until the assurance engagement can be completed. A percentage breakdown of Scope 3 emissions, subject to third-party assurance recommendations and revisions, have been provided instead.

297 tCO₂e
Scope 1 emissions

1,581 tCO₂e
Scope 2 emissions

38% goods & services

26% cloud

13% travel

9% employees

8% offices

6% marketing

<1% others

Scope 3 categories²

Forward-Looking Statements

This document contains “forward-looking statements” within the meaning of federal securities laws, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events. In some cases, you can identify forward-looking statements because they contain words such as “may,” “can,” “will,” “would,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “forecasts,” “potential,” “continue,” or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. Forward-looking statements may involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from those expressed or implied by the forward-looking statements. These statements include, but are not limited to, statements regarding our goals, commitment, and programs; our business plans, initiatives, and objectives; our assumptions and expectations; and the scope and impact of our corporate responsibility risks and opportunities.

The forward-looking statements contained in this document are also subject to additional risks, uncertainties, and factors, including those more fully described in our Annual Report for the fiscal year ended December 31, 2024. Additional information will also be set forth in the subsequent periodic and current reports and other filings that we make with the SEC from time to time. Moreover, we operate in a very competitive and rapidly changing environment, and new risks and uncertainties may emerge that could have an impact on the forward-looking statements contained in this document. You should not rely on forward-looking statements, assume that past performance will be a reliable indicator of future performance, or use historical trends to anticipate results or trends in future periods. The forward-looking statements included in this document relate only to events as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information, future events, or otherwise, except as otherwise required by law.



Climate risks and opportunities report

August 2025