SBA Communications Corporation
Sustainability Report **2020**

ESSENTIAL INFRASTRUCTURE®

SBA))

LEADER IN THE
WIRELESS COMMUNICATIONS
INFRASTRUCTURE INDUSTRY

SBA Communications Corporation
Sustainability Report 2020

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LETTER FROM THE CEO

> " Our sustainability strategy will remain focused on driving long-term shareholder value through good corporate citizenship.

The COVID-19 crisis highlighted the need for equal and affordable access to connectivity across our communities. Our industry saw an unprecedented demand on communication networks fueled by an increase in remote work, distance education and telehealth. As a leading provider of essential infrastructure, we are committed to supporting the expansion of wireless communications networks. Through our continued investments in communications infrastructure and local operations in more than 14 markets, we proudly support local economies and help bridge the digital divide in rural, underserved and emerging markets.

The health and safety of our team members remained a key priority during the year. We transitioned to telecommuting in early 2020 and put in place several programs and safety protocols to support our team members and their families as they navigated the pandemic. In partnership with a local leading hospital, we held regular informational sessions during which our global team members could ask questions to management and health professionals. We also proudly supported our local communities' COVID-19 response and relief efforts. In preparation for a safe return to work, we

invested in several upgrades to our offices to improve air quality and allow for greater social distancing.

Despite the many challenges stemming from COVID-19 in 2020, we outperformed on our key financial metrics, grew our asset portfolio and delivered positive shareholder returns. Our continued achievement of more than $2B in revenues qualified us as a Fortune 1000 company for the first time. Our success was made possible by the shared ownership mindset and close collaboration of our team members, suppliers and customers. We are thankful that our growth not only allowed us to maintain our workforce but also enabled us to hire new team members.

Diversity, equity and inclusion continues to be a key focus area for our organization. The contribution of each of our team members is unique and critical to our long-term success as a company. We unveiled a new diversity, equity and inclusion strategy and multi-year program of initiatives spanning talent acquisition, management and promotion. We are confident that these programs will set the foundation for further innovation and value creation. To support our team members' professional and personal development, we

expanded our training programs in several ways, tailoring our course offering and method of delivery to suit our various markets.

Sustainability remains integral to how we do business. We support the development of sustainable telecommunications networks by providing neutral host infrastructure to multiple customers. We continue to implement programs to measure and mitigate our environmental footprint, while collaborating with our customers on new sustainable solutions. Our initiatives include, among others, a five-year energy efficiency target to retrofit our U.S. tower lighting systems with more energy efficient LED systems.

We continue to have an active engagement program with our shareholders, customers and suppliers around our sustainability strategy, programs and disclosures. Following our inaugural Sustainability Report last year, our focus has been on expanding the scope of our disclosures and establishing a global baseline against which we can measure our performance. We recognize the increasing importance of assessing and disclosing material climate-related risks and

opportunities and are proud to report on our climate strategy per the Task Force on Climate-Related Financial Disclosures (TCFD) framework.

Looking ahead, our sustainability strategy will remain focused on driving long-term shareholder value through good corporate citizenship. We encourage all of our stakeholders to join us in working towards a more sustainable and connected future.

Sincerely,

Jeffrey A. Stoops
President and Chief Executive Officer

COMMITMENT TO EXCELLENCE

NEUTRAL HOST INFRASTRUCTURE

SBA is an industry leader and independent owner, operator and developer of communications infrastructure, including tower structures, rooftops and other structures that support antennas used for wireless communications.

Our principal operations are in the United States and its territories. In addition, we own and operate towers in South America, Central America, Canada and South Africa. We have been developing towers for wireless service providers in the U.S. since 1989 and owned and operated towers for ourselves since 1997.

In our site leasing business, we lease antenna space to wireless service providers on towers that we own or operate and manage rooftops and tower sites for property owners. As of December 31, 2020, we owned 32,923 towers, a substantial portion of which have been built by us or built by other tower owners or operators who, like us, have built such towers to lease space to multiple wireless service providers. A majority of our towers are high capacity structures. As of December 31, 2020, we had an average of 1.8 tenants per tower structure. The shared infrastructure model reduces the environmental impact and footprint of telecommunication networks.

In the U.S., our other business line is our site development business, through which we assist wireless service providers in developing and maintaining their own wireless service networks.

Our services include:

- Network pre-design
- Site audits
- Identification of potential locations for towers and antennas on existing infrastructure
- Support in leasing of the location
- Assistance in obtaining zoning approvals and permits
- Tower and related site construction
- Antenna installation
- Radio equipment installation, commissioning and maintenance

We lease tower space to and perform site development services for the largest U.S. wireless service providers. In both our site leasing and site development businesses, we work with large national providers and smaller regional, local and private operators. Internationally, we lease tower space to the major service providers in South America, Central America, Canada and South Africa.

In addition to our traditional tower-related services, we are currently exploring ancillary services and evolving technologies that we believe will allow us to create additional value by leveraging our current assets and relationships with wireless service providers and expand our business within the growing communications ecosystem.

Our primary strategy is to continue to focus on expanding our site leasing business through organic growth and expansion of our tower portfolio to create shareholder value. Key elements of our strategy and organic growth include:

- Maximizing our tower capacity
- Capitalizing on our scale and management experience
- Systematic tower portfolio growth

MARKET PRESENCE

As of December 31, 2020, SBA owned and operated 16,546 wireless towers in the United States and its territories and 16,377 tower sites in Argentina, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Nicaragua, Panama, Peru and South Africa. Our international expansion to the Americas and Africa has brought foreign direct investment and improved coverage and connectivity to both metropolitan and rural areas. Approximately 71% of our tower structures were located on land that we own or control for more than 20 years and the average remaining life under our ground leases and other property interests, including renewal options under our control, was 35 years.

We continue to seek high-quality assets in new markets to develop the digital economy together with local mobile network operators. Our tower growth in new markets is primarily driven by:

- Wireless service providers seeking to increase the quality and coverage of their networks
- Increased consumer demand for wireless connectivity
- Incremental spectrum auctions and incremental voice and data network deployments

At the end of 2020, we employed 1,483 team members globally throughout 14 markets, with 421 team members based outside of the U.S. and its territories. Our corporate offices are located in Boca Raton, Florida. We also have team members located in 44 regional and international offices.

YEAR	MILESTONE	MARKET
1989	Founded	United States
1996	Premier U.S. Site Development Firm	
1997	First Tower Acquisitions	New York
1999	NASDAQ IPO	
2009	First International Expansion	Canada, Costa Rica
2010	Central America Expansion	Panama, El Salvador
2011	10,000+ Towers	Guatemala, Nicaragua
2012	South America Expansion	Brazil
2015	$1B+ EBITDA	Chile, Ecuador
2017	S&P 500	Argentina, Colombia, Peru
2018	Forbes Global 2000	
2019	Africa Expansion	South Africa
2020	Fortune 1000	

ASSET PORTFOLIO BY REGION
(% - tower sites per year end)

2020
- South Africa: 3
- Central America: 11
- North America: 51
- South America: 35
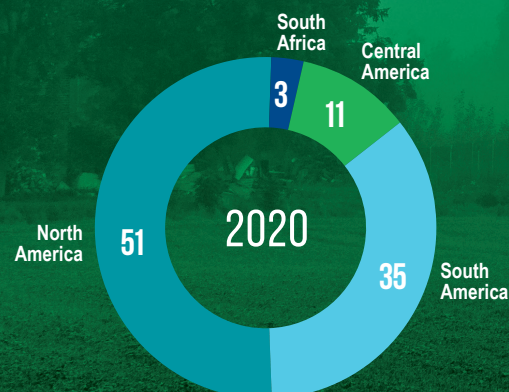
OUR ECONOMIC CONTRIBUTION

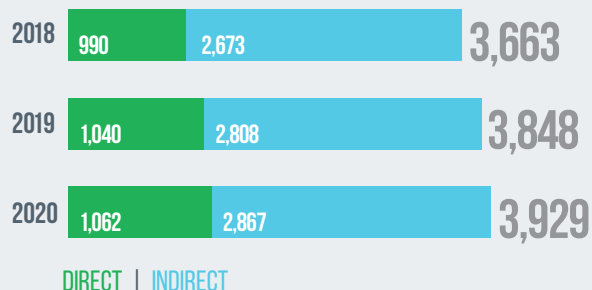SBA is recognized as an S&P 500 and Fortune 1000 company, and is one of the top 20 Real Estate Investment Trusts (REITs) based on market capitalization. In terms of direct economic value generated, distributed and retained, our total revenues across our operations exceeded $2B in 2020. Our core business, site leasing, saw a 5.0% increase in revenues and a 6.3% increase in operating profits between 2019 and 2020. Site development revenues were slightly impacted in 2020 by decreased carrier activity driven primarily by the consolidation of T-Mobile and Sprint. Our total shareholder returns increased by 18% during 2020, an achievement we attribute to our business model's strength, our ability to unlock shareholder value and the promise of new growth opportunities to come.

In thousands for year ended December 31	2018	2019	2020
REVENUES			
Site Leasing	$ 1,740,434	$ 1,860,858	$1,954,472
Site Development	$ 125,261	$ 153,787	$ 128,666
TOTAL REVENUES	**$ 1,865,695**	**$ 2,014,645**	**$ 2,083,138**
COST OF SALES			
Site Leasing	$ 372,296	$ 373,951	$ 373,778
Site Development	$ 96,499	$ 119,080	$ 102,750
TOTAL COST OF SALES	**$ 468,795**	**$ 493,031**	**$ 476,528**
OPERATING PROFIT			
Site Leasing	$ 1,368,138	$ 1,486,907	$1,580,694
Site Development	$ 28,762	$ 34,707	$ 25,916
TOTAL OPERATING PROFIT	**$ 1,396,900**	**$ 1,521,614**	**$ 1,606,610**

> " In terms of direct economic value generated, distributed and retained, our total revenues across our operations exceeded $2B.

U.S. EMPLOYMENT CONTRIBUTION
(number of jobs)

	DIRECT	INDIRECT	Total
2018	990	2,673	3,663
2019	1,040	2,808	3,848
2020	1,062	2,867	3,929

DIRECT | INDIRECT

Our economic contribution extends beyond the direct value we generate, distribute and retain. The capital-intensive nature of our infrastructure assets creates employment opportunities along our supply chain. Recent research on the average economic contribution of REITS in the U.S. by NAREIT, suggests that for every 10 direct jobs at a REIT, an additional 27 jobs were created in the economy. Under these assumptions, our U.S. operations contributed to the indirect generation of over 2,800 additional jobs in 2020.

Note: Our direct employment contribution represents the number of U.S. team members employed as of year end. Our indirect employment contribution represents the number of additional jobs generated elsewhere in the U.S. as a result of our direct employment contribution. This estimate is derived using the average U.S. REIT employee contribution multiplier across all economic activity published by NAREIT.

In addition to the economic contribution of our operations, our capital expenditures, shareholder dividends and interest paid to creditors inject additional income into the supply chain and wider economy, bolstering consumer spending. Our total cash contribution reached over $900M in 2020.

In thousands for year ended December 31	2018	2019	2020
Payment of Dividends on Common Stock	$ --	$ 83,387	$ 207,689
Cash Interest Expense	$ 376,217	$ 390,036	$ 367,874
Capital Expenditures	$ 149,812	$ 154,236	$ 128,566
Acquisitions	$ 451,829	$ 773,957	$ 271,418
TOTAL CASH CONTRIBUTION	**$ 977,858**	**$ 1,401,616**	**$ 975,547**

PILLARS OF EXCELLENCE

HIGHER PURPOSE
We enable the communications that are essential to Connecting People.

VISION
The expert connection in communications.

MISSION
To provide critical communications infrastructure, and related solutions, that deliver creativity and value to enable today's and tomorrow's connectivity.

VALUES

INTEGRITY

Collectively we maintain a firm adherence to the highest moral ethical standards.

OWNERSHIP MINDSET

We are excellent stewards of our financial resources and actively manage as we would for our money.

QUALITY

We do it right the first time. Doing it right includes exceeding expectations, safety, timeliness and an exemplary work product.

INNOVATION

We continuously strive to improve by looking for new, efficient and effective ways to do business.

CUSTOMER SERVICE

We take pride in working hard and going the extra mile to provide customers, both internal and external, with extraordinary value to achieve their business objectives.

PEOPLE FOCUSED

Our team members are the most valuable asset of the company and we appreciate and recognize the impact they have on the success of our company, our customers and the communities we serve. We work hard to make those around us a success and we interact with each other in a positive and respectful manner.
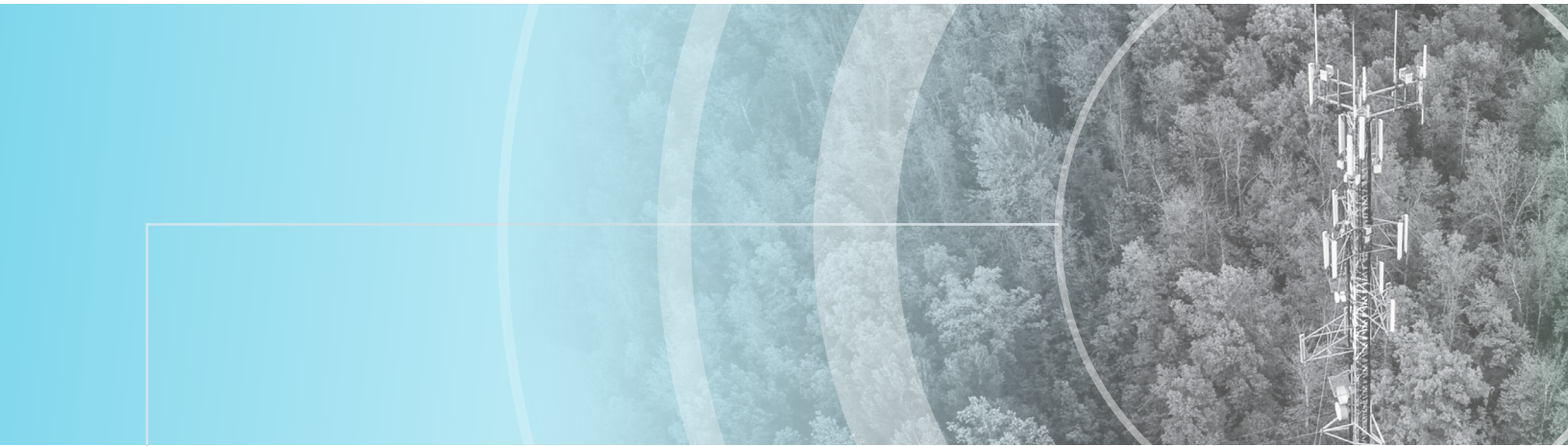
OUR SUSTAINABILITY STRATEGY

As a leader in wireless communications infrastructure and related solutions, we are committed to sustainable leadership by integrating sustainability into how we do business. Our responsible business practices, policies and programs, and our philanthropic and advocacy efforts, reflect our commitment to making a positive impact.

Our corporate responsibility spans beyond our operations and people to also benefit our shareholders, customers and communities. We build resilient shared infrastructure for telecommunications networks in both developed and emerging markets, thereby enabling increased access to digital technologies with minimal environmental footprint.

SBA is helping to meet today's challenge of building sustainable telecommunications networks.

Our sustainability strategy focuses on enacting business practices that are both responsible and drive long-term shareholder value. We believe this is best achieved by upholding the highest ethical standards while considering our impact on the planet, local communities and the economy. To this end, we have effective governance processes in place that facilitate the integration of our sustainability commitment across our value chain.

Our sustainability strategy and the various improvement programs are governed by the Executive Sustainability Committee, comprised of our President and Chief Executive Officer and members of the Executive Leadership Team, and the Sustainability Steering Group, comprised of senior leaders across our business units.

The Executive Sustainability Committee and Sustainability Steering Group meet monthly and function as forums to receive feedback on our sustainability strategy priorities, initiatives and progress. These meetings allow us to leverage the diverse expertise of our Executives and senior leaders, ensuring that our sustainability strategy is embedded within our core business and contributes to a positive triple bottom line for our shareholders.

Our corporate values, core Environmental, Social and Governance (ESG) pillars, external sustainability frameworks and stakeholder engagement guide and prioritize our sustainability strategy and resources.

CORE PILLARS OF OUR STRATEGY			
GOVERNANCE	**SOCIAL RESPONSIBILITY**	**ENVIRONMENT**	**COMMUNITIES**
Conduct business according to the highest ethical and legal standards.	Promote socially responsible practices and diversity in our workforce and supply chain.	Mitigate the environmental impact and carbon footprint of our operations.	Create economic value through critical infrastructure investments and local community engagement.

ENVIRONMENT	SOCIAL	GOVERNANCE
Energy Management	Health and Safety	Business Ethics
Emissions and Climate Change	Diversity, Equity and Inclusion	Risk Management
Fleet Management	Employee Engagement	Data Privacy and Cybersecurity
Materials and Waste	Talent Management	Compliance
Water Management	Training and Education	Responsible Procurement
Biodiversity	Philanthropy	Shareholder Engagement

OUR APPROACH

Our company's sustainability efforts focus on the issues that are most material to our financial performance, operational risk and stakeholder priorities across economic, environmental, social and governance issues. In 2020, we conducted a second materiality assessment to determine and expand upon the topics we had identified during our 2019 evaluation. Our materiality assessment was informed by the Global Reporting Initiative (GRI) standards, the Sustainability Accounting Standards Board (SASB) standards, the Task Force on Climate-related Financial Disclosures (TCFD), as well as our participation and feedback from leading internationally recognized ESG rating agencies and data aggregators.

We recognize our stakeholders for their contributions to the overall success of our company. We took a holistic approach that prioritized issues based on their importance to our shareholders, customers, suppliers, industry, team members and the communities in which we operate. Our analysis was informed by formal and informal stakeholder discussions, industry assessments, engagement surveys and feedback. We leveraged the insights gained through our inaugural disclosures to ESG rating agencies and ESG data aggregators, and incorporated additional material disclosures into our assessment.

Our analysis produced a list of key disclosure topics and issues across governance, social and environmental metrics with varying degrees of impact on our core business and stakeholders. These material topics form the basis of this corporate sustainability report and inform our overall ESG strategy, goals, initiatives and risk management processes.

We aim to forge a trusted and open relationship with our stakeholders and facilitate regular dialogue on material matters. The feedback gained is used to improve our operational excellence and maintain our position as an industry leader. We will continue to undertake annual materiality assessments to prioritize the most important issues to both our business and stakeholders. We believe that the strategic management of these issues will remain key in driving our long-term operational excellence.

The metrics presented in this Sustainability Report reflect the global performance of our operations and showcase our commitment to transparency and accountability around key sustainability topics. Data shown represent management estimates based on best available data, assumptions and conversion factors at the time of reporting.

COMMITMENT TO EXCELLENCE

Shareholder Engagement

We believe that shareholder engagement remains a key driver of our continued success. We engage with our shareholders on a regular basis through our active shareholder engagement program led by management and our Board of Directors. Through our engagement, we solicit shareholder views on matters including business strategy, corporate governance, executive compensation, environmental and social initiatives and other important topics. We have established a variety of communication channels to best accommodate our shareholders throughout the COVID-19 pandemic, facilitating effective discussions and feedback.

During 2020, we focused our shareholder engagement on understanding the views of our shareholders on a variety of environmental, social and governance issues.

Our participation with a number of leading sustainability rating agencies and data aggregators reflects our sustained efforts to evolve with best practices and implement feedback from our shareholders. Furthermore, our inaugural TCFD and publication of our second Sustainability Report demonstrate our continued commitment to meeting our shareholders' sustainability expectations.

More information about the TCFD can be found at www.fsb-tcfd.org.

As of April 2021, SBA Communications received an MSCI ESG Rating of BBB.

SBA Communications Corp. discloses its Climate Change impact(s) through CDP, a global non-profit that runs the world's leading environmental disclosure platform.

Customer Engagement

As a multi-tenant neutral host provider, strong customer engagement is vital to our mission of providing critical communications infrastructure to developed and developing markets.

> We take pride in our quality and customer service, and regularly engage with our customers to understand and adapt to their evolving needs.

Our commitment to sustainability and strong customer relationships has led to the development of a number of sustainable products and service offerings, empowering our customers to reach their sustainability goals and targets.

We recognize that sustainability is at the forefront of our customers' business models, and we are dedicated to facilitating their environmental, social and governance goals. As part of this commitment, we partnered with our customers and communicated our sustainability strategy and performance to leading data aggregators such as CDP, who offer environmental supply chain assessments. Our disclosures highlight our continued commitment to sustainability, long-term customer partnerships and sustainability practices across our value chain.

Supplier Engagement

Our commitment to excellence and quality extends to our engagement with suppliers. SBA utilizes a third-party firm to review the qualifications of suppliers and subcontractors in the areas of insurance, diversity, sustainability, environmental and safety compliance. We leverage the insights gained to regularly liaise and offer feedback to our suppliers, support them in their training and development and to assist them in addressing any questions. We believe this process benefits both our company and our suppliers, as it ensures safe and sustainable practices are embedded throughout our value chain. As part of our commitment to sustainable supplier engagement, we also strive to foster and promote diverse suppliers (those owned or led by women, minorities or veterans) and currently have over 70 active or pending diverse suppliers.

To further the engagement with our suppliers, this year we published our Vendor Code of Conduct. The Vendor Code of Conduct communicates the ethical and sustainable practices by which we operate, and encourages our suppliers to uphold the same principles.

Community Engagement

The deployment of our telecom infrastructure is a uniquely local endeavor. As such, we are is committed to generating positive engagement in the communities where we deploy our infrastructure. We often meet with community leaders to discuss our infrastructure deployment objectives and address questions.

Our Community Relations Manual ensures we continuously identify, prioritize, engage and communicate with the relevant local stakeholders within our international markets. We believe that community engagement is integral to our business model and are committed to leveraging the best practices included in our manual in our daily operations.

As part of these efforts, we promote meetings and partner with government authorities to proactively manage and cultivate strong community relationships. Examples of our commitment to community engagement include:

- Partnering with local sociologists to manage our relationships with local communities in Peru

- Partnering with local operators in Central America to ensure our projects generate tangible and considerable benefits for local communities

- Partnering with local American Chambers of Commerce throughout our international markets to support the creation of community education programs and communication on the importance of infrastructure deployment in the country

Operation specific responsibilities for community relations lie with the General Managers of each of our international markets. Our Government and Regulatory Affairs team meets twice a year with our local team members to discuss the market specific community engagement strategies.

Community Education: Our community education efforts seek to reduce misinformation on the effects of radiation on health and communicate the benefits of connectivity and the digital economy to generate growth and prosperity. We regularly engage with local authorities in large and small municipalities and with local communities to help them understand the link between our towers and their cellular connection. In collaboration with government authorities and our customers, we have supported the development of related communications campaigns.

INDUSTRY LEADERSHIP

SBA is affiliated with several industry and membership organizations in the United States and regional markets, including the Wireless Infrastructure Association (WIA), CTIA, National Association of Real Estate Investment Trusts (NAREIT), TowerXchange and the Council of the Americas (COA). We are a sponsor of both NATE, which seeks to formulate uniform safety standards and training for tower construction and services, and also the National Wireless Safety Alliance (NWSA). As of June 2021, our President and Chief Executive Officer serves as Chairman of the WIA's Board of Directors. In November 2020, SBA joined the International Telecommunications Union (ITU), a United Nations specialized agency for information and communication technologies, as a member of the Telecommunications Development Bureau.

The WIA advocates for the responsible deployment of wireless infrastructure and provides outreach, training, education and credentialed apprenticeship opportunities in partnership with industry and federal agencies, such as the U.S. Department of Labor (DoL). SBA is also on the Advisory Board of The Telecommunications Industry Registered Apprenticeship Program (TIRAP), which promotes safety and quality for telecommunications workforce.

In our international markets, SBA is a member of several trade associations, local American Chambers of Commerce and telecommunications-focused industry groups. Beyond membership, SBA sits on the Board of a number of these organizations.

Public Affairs and Society

Our presence in Washington, D.C. provides an avenue to engage with the U.S. executive branch, the U.S. Chamber of Commerce, foreign embassies and other stakeholders on issues related to our industry. Most of our advocacy efforts focus on ensuring that respective governments understand and support the realization of the economic and environmental efficiencies associated with critical wireless infrastructure sharing and the role it plays in ensuring equitable access and expansion of connectivity. To this end, we engage in global, regional and local conversations to emphasize the benefits of having a vibrant, dynamic and competitive tower industry and its positive impact on reducing the cost of wireless communications, increasing wireless penetration and reducing the digital gap.

We support the work of the Inter-American Dialogue, one of the most prestigious centers for analysis and policy development for the Americas. We are also active in several multilateral organizations and their telecommunications and digital working groups including the Inter-American Development Bank, the International Finance Corporation and the World Bank to inform their policy development work with governments.

As part of the Inter-American Dialogue, SBA is a proud sponsor and member of the Working Group on Innovation and Technology in Education. The mission of the Working Group is to contribute to creating an ecosystem for educational innovation in which actors from the public and private sectors collaborate effectively to generate and scale up new innovations in education. Among others, the Working Group seeks to generate ideas on how Latin American countries can utilize technologies to revamp teaching methods and improve educational management, facilitate knowledge-sharing among different countries and actors in the region and promote collaboration among private-sector stakeholders, researchers, public-sector specialists, international cooperation agencies and others on matters of educational innovation. In 2021, the Working Group has published three reports:

- Technology and Educational Innovation Post-Pandemic: A Call for Educational Transformation
- Technology for Good Education Management: Information Management Systems for Education
- Using Technology to Innovate Teaching Practice: Challenges and Lessons Learned in the Pandemic

U.N. SUSTAINABLE DEVELOPMENT GOALS

SBA builds resilient critical infrastructure for telecommunications networks in both developed and emerging markets, enabling the expansion of connectivity to every population segment. Wireless technology plays a crucial role in driving innovation and creativity, reducing the digital gap and leveraging internet access for economic growth and development. Our infrastructure has the power to enable the technology and innovation needed for our communities to achieve the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement on climate change.

As a leader in building critical infrastructure for telecommunication networks, we recognize the importance and essential role of our operations in contributing to the achievement of the SDGs. The responsible and ethical operation of our business is our company's first contribution

towards the progress across the SDGs. Our second contribution is the integration of the SDGs into our sustainability strategy and initiatives.

We are committed to providing equal and inclusive opportunities to our team members and to mitigate our environmental footprint across our global operations. We will continue to operate with respect for human rights and the environment, strengthen our policies and processes to encompass the SDGs within our sphere of influence and deliver substantial long-term value.

Our inaugural participation in ESG ratings and data aggregators enables us to not only benchmark our sustainability performance, but to also integrate environmental, social and governance aspects into our policies, strategies and planning.

UN SDG GOALS		RELEVANCE	IMPACT
4 QUALITY EDUCATION	**Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**	SBA provides continued learning, education and development programs to educate and empower our workforce and promote sustainable development	• Facilitating knowledge sharing, digital technology and sustainable development through our critical infrastructure for telecommunications networks • Ensuring the continuity of remote learning throughout the COVID-19 pandemic • Expanding and developing online and in-person training programs in multiple languages on professional and personal growth topics • Conducting specialized tower climbing safety training at our dedicated Tower U facility
5 GENDER EQUALITY	**Achieve gender equality and empower all women and girls**	SBA advances equal opportunity, effective participation and female leadership	• Striving to attract, develop, promote and engage female team members at every level • Committing to the continued advancement of women and equal opportunity internationally through our Diversity, Equity and Inclusion strategy
7 AFFORDABLE AND CLEAN ENERGY	**Ensure access to affordable, reliable, sustainable and modern energy for all**	SBA provides essential infrastructure and sustainable energy solutions	• Supplying sustainable energy services to our customers and aiding their achievement of renewable energy and greenhouse gas emissions targets • Investing in energy efficiency projects to reduce carbon emissions of our operations (i.e. LED lighting) • Utilizing fleet telematics to optimize vehicle fuel usage and installing electric vehicle charging systems
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	**Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation**	SBA develops quality, reliable, sustainable and resilient infrastructure to support access to information and communications technology	• Investing in critical communications infrastructure across developed and developing markets • Supporting the expansion of wireless coverage connectivity • Enabling the technology and innovation needed to achieve economic growth and development • Reducing environmental footprint of industry through shared neutral host infrastructure
13 CLIMATE ACTION	**Take urgent action to combat climate change and its impacts**	SBA advances measures to identify and reduce emissions and address climate-related risks in business operations	• Integrating initiatives and strengthening current programs to minimize our carbon footprint • Assessing climate risks and hazards, such as wildfires and hurricane impacts to ensure minimization of communication disruption and related impacts • Reducing energy-related emissions through utilization of solar-powered lighting systems at tower sites in developing markets
15 LIFE ON LAND	**Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation and halt biodiversity loss**	SBA promotes sustainable land management and biodiversity practices	• Hosting multiple carriers' communications equipment on the same site to reduce land use and minimize environmental footprint and disturbance • Conducting environmental assessments on new sites • Respecting wildlife preserves, endangered species habitats and avian nesting sites around our tower sites • Attaining sustainable land management and water practices at tower sites • Partnering with vendors on the sustainable decommissioning of towers
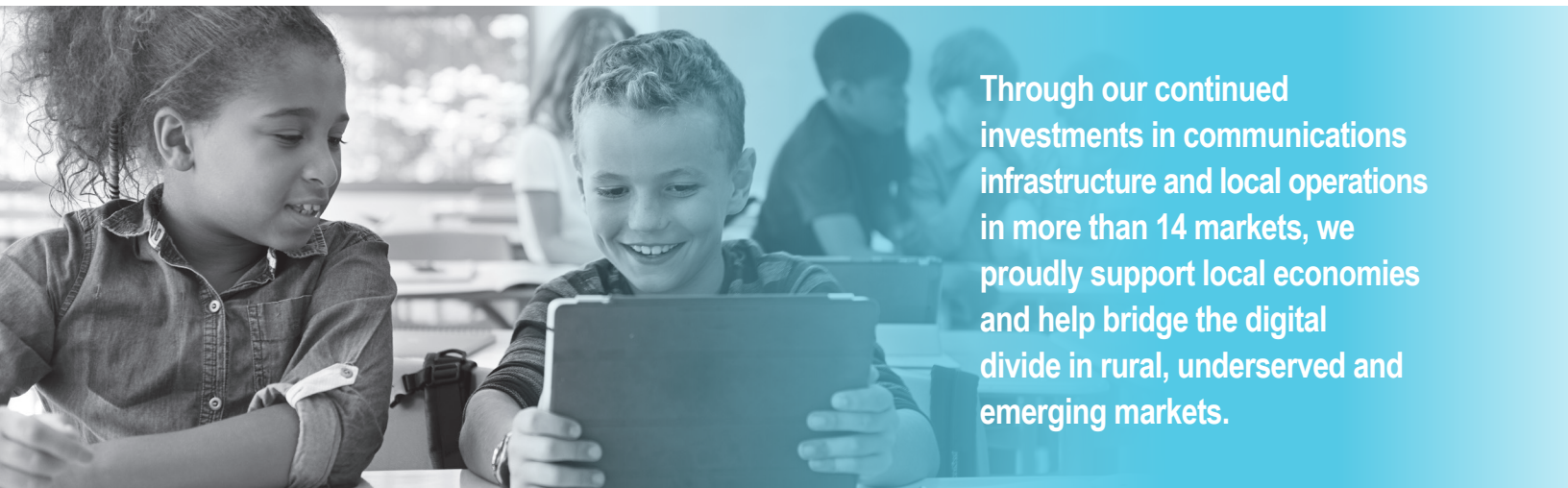
Through our continued investments in communications infrastructure and local operations in more than 14 markets, we proudly support local economies and help bridge the digital divide in rural, underserved and emerging markets.

BRIDGING THE DIGITAL GAP

Throughout the world the increased demand for connected devices, the expansion of the Internet of Things, the need to close the digital gap and the realization of the knowledge economy create intense pressure to deploy faster and more reliable wireless infrastructure. The global COVID-19 pandemic further illustrated the importance and impact of communications wireless infrastructure and of closing the digital gap. Forecasts estimate that by 2023 there will be 5.7 billion global mobile users and mobile networks will support more than 13.1 billion mobile connected devices, with 1.4 billion of 5G connections*. The tower industry plays an instrumental role in supporting the deployment of wireless communications networks through the provision of critical shared network infrastructure.

Over our 30-year history, SBA has built and acquired thousands of towers in over one thousand separate transactions across our markets. The international expansion of our neutral host infrastructure model, beginning in Canada and Central America and later throughout the Americas and into South Africa, allowed many markets to expand their wireless footprint and contributed to lower entry barriers, enabling smaller telecommunication providers to penetrate the market. For example, SBA entered Costa Rica at the onset of their telecommunications deregulation policies. To date, we have built close to 900 telecommunications sites, serving operators in the market and substantially contributing to Costa Rica's digital and technology-driven economy.

With an increasingly interconnected and digitally driven economy, markets need to ensure that technology availability and communications are equal across populations. Our sites provide excellent coverage solutions to metropolitan areas, suburban neighborhoods, rural communities, major highways, commuter zones, traffic corridors, as well as for healthcare and hospitals, airports, retail, commercial office space, hospitality venues, campuses, stadiums and arenas. Development and expansion of passive wireless infrastructure plays a critical role in ensuring that underserved communities will also receive quality coverage, thus reducing the digital gap and supporting governments' goals to leverage the knowledge economy.

We are proud of our successful efforts to bring connectivity to remote areas in markets like Nicaragua. Our partnership with the World Bank made it possible for an indigenous town to have internet access for the first time, thanks to, among many other components, a tower disassembled and transported in a canoe by our team members. We are currently engaged in a public-private dialogue as part of the Inter-American Development Bank's BEST initiative to find innovative solutions for rural connectivity. We recognize that successful approaches to making wireless connections a reality for every citizen and closing the digital gap require a concerted effort among industry stakeholders, including governments, civil society, operators and tower companies.

Source: Cisco Annual Internet Report, 2018-2023

CHANGE LIVES

SBA cares

PHILANTHROPY

Our Commitment to "Change Lives"

Our philanthropic efforts are an extension of our commitment to enable the communications that are essential to economic growth and innovation, connecting people and communities and contributing to the sustainable development of urban and rural environments. Through our philanthropic program, SBA Cares, we direct our charitable efforts to address vulnerabilities that impact the communities and markets we serve around the globe, contributing to children-focused initiatives, health-related and social services, animal welfare and the environment.

Volunteering and Charitable Giving

We empower our team members to donate to and volunteer with nonprofit organizations of their choice, within our program guidelines. SBA Cares offers both team and individual volunteer time off, as well as contributions to match team member charitable giving. Under the volunteer time off program, we offer our team members 16 hours to volunteer per year, totaling our commitment to over 23,500 available hours to support nonprofits.

While the challenges of the pandemic changed the way our team members were able to support their communities and the nonprofits they deeply care about, it did not diminish their commitment. With volunteer opportunities restricted by many nonprofits due to COVID-19, our team members rallied their philanthropic spirit to meet urgent needs through team member charitable giving. Despite the disruption and economic uncertainties of the pandemic, our team members donated to over 100 different charitable organizations globally.

Pandemic Relief

In 2020, through our corporate philanthropy efforts, SBA donated over $1 million to nonprofit organizations focused on COVID-19 relief in the 14 countries that SBA served during the year. To create greater local outcomes, our office team members selected local nonprofits in their geographic area to receive these funds, many of which focused on addressing social issues, such as food scarcity, health-related aid and social services efforts.

COMMITMENT TO EXCELLENCE
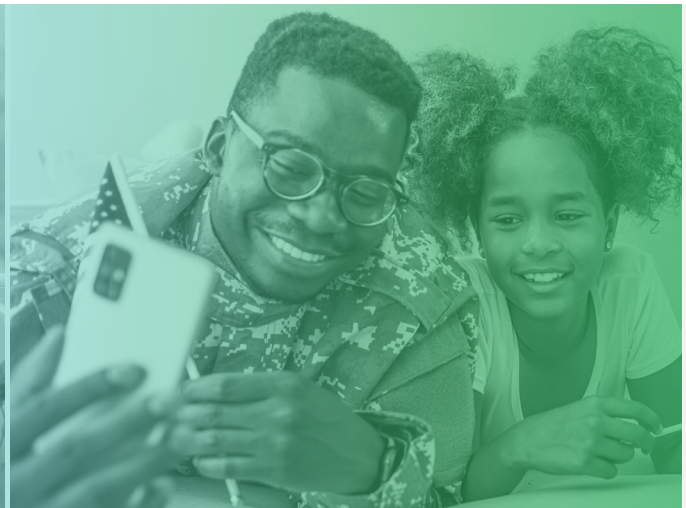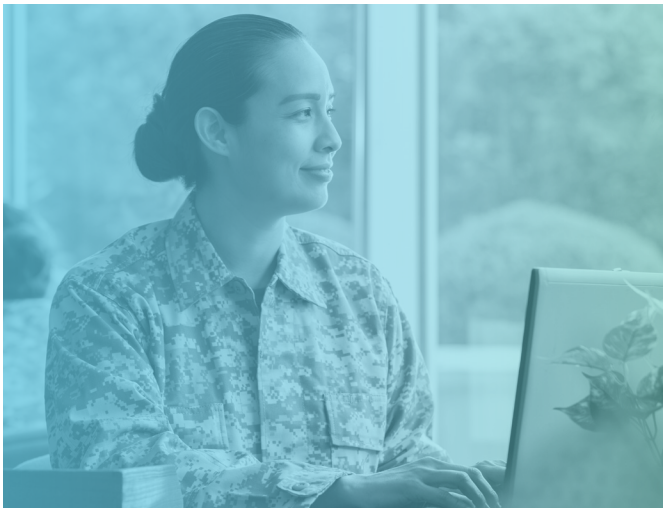
Civic Relations

Through companywide philanthropic initiatives, we support charitable efforts that help an array of nonprofits. For healthcare, we were again a proud sponsor of The Honda Classic. The proceeds from this event provide millions of dollars and invaluable support each year to children's charities, including the Nicklaus Children's Health Care Foundation.

In 2020, SBA continued its strategic partnership with the Boca Raton Regional Hospital Foundation through the "Keeping the Promise" campaign, which focuses on providing health education and services to the community. While our partnership helps bring healthcare benefits to the larger community, it also allows us to offer a wide variety of wellness programs to improve the health and well-being of our team members and their families. This includes a Corporate Wellness Program, offering on-site and off-site doctor's appointments, blood pressure checks and blood screenings, mobile mammograms, yoga, meditation and mental health services, nutrition, lectures and other related services offered virtually. In 2020, we committed to a five-year pledge of $1M towards the current and future needs of the hospital, allowing the continued expansion of community access points and of medical specialties.

Veterans and Service Members

Through corporate philanthropic initiatives, we continued to support several military charitable causes:

- Warriors4Wireless offers a career development program for military personnel who are transitioning to the private sector, helping thousands of veterans gain employment in the telecommunications industry

- Military Appreciation Program Pillar Partner at The Honda Classic in support of veterans

Our greater corporate support of veterans is demonstrated by our team members' philanthropic donations to numerous veteran nonprofit organizations aiding veterans and their families. These organizations undertake a range of activities from providing veterans and their families with rides to medical appointments and medical benefit claims; supporting veterans and their family's transition after deployment; assisting veterans in need with repairing, building and donating homes; aiding veterans with medical and PTSD resources; and supporting our current troops by sending them needed supplies.

Our team members' philanthropic initiatives supported several military charities and nonprofits, including: Wounded Veterans Relief Fund, Wounded Warrior Project, Naperville Responds for Veterans, Disabled American Veterans, Project Sanctuary, Military Connects, Chennault Aviation and Military Museum and House in the Woods (a retreat for active military members, veterans and their families).

Education

SBA contributes to philanthropic efforts in support of education as a major contributor to the Florida Atlantic University (FAU) Foundation. The FAU Foundation provides a range of scholarship programs and educational opportunities for students. SBA also partially funds two professorships at FAU. Each year, SBA also sponsors the Business Leader of the Year Program, an important scholarship fundraising effort for the FAU College of Business.

Additionally, SBA has been proud to support the George Snow Scholarship Fund to benefit hard working students by providing financial aid and support services.

Female Leadership

We are a gold sponsor of the Women's Wireless Leadership Forum (WWLF), a volunteer association for professional women in the wireless communications industry. The WWLF is dedicated to furthering the professional networks, career opportunities, leadership and education of women in the wireless industry.

We are committed to an inclusive work environment that includes gender diversity in our Boardroom and Senior Management team. Our partnership with Women Executive Leadership (WEL) enables us to align with WEL's programs, advocacy, education and networking events to help elevate the impact of women leaders as they assume roles of greater influence in business and our communities.

Industry Sponsorships

The importance of our industry outreach program was never more clear than in 2020 as the pandemic touched the lives of industry workers who were part of the government-designated essential workforce. Field operations crews undertook the front line work of operating, maintaining and restoring critical communications infrastructure.

Through corporate philanthropic initiatives, we continued to support industry charitable causes such as the Tower Family Foundation. The Tower Family Foundation provides financial assistance to family members of severely injured, permanently disabled or deceased tower workers, stemming from working at heights on communications structures or other job-related tower activities.

GOVERNANCE

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors has voluntarily adopted Corporate Governance Guidelines. Our Corporate Governance Guidelines describe our corporate governance practices and policies and provide a framework for our Board governance. The topics addressed in our Corporate Governance Guidelines include director independence, director qualifications, committee membership and structure, shareholder communications with the Board, director compensation and the annual performance evaluation of the Board. The Nominating and Corporate Governance Committee reviews our Corporate Governance Guidelines not less than annually, and, if necessary, will recommend changes to the Board.

Sustainability Oversight

The Nominating and Corporate Governance Committee has oversight of our ESG initiatives, including our corporate sustainability report. The Nominating and Corporate Governance Committee has received reports from management on our sustainability program and initiatives at every regularly scheduled meeting of the Committee since it was assigned the oversight responsibility.

Board Composition

We seek to have a Board of independent directors that bring to us a wide range of viewpoints and experiences. As of March 15, 2021, our Board consisted of:

8 OF 8	4 OF 8	7 OF 8
Independent Directors with Public Company Board/ Corporate Governance Experience	Independent Directors with Wireless Industry or Innovation and Technology Experience	Independent Directors with Global Perspective

Source: 2021 Proxy Statement

Board Tenure

Our Board includes independent, unaffiliated directors with a range of tenure, with our longer-serving directors providing important institutional knowledge and experience and our newer directors bringing fresh perspectives to deliberations. As set forth below, our directors, excluding Mr. Bernstein, who founded SBA, and Mr. Stoops, our President and Chief Executive Officer, have a range of experience and tenure on our Board with an average tenure of 10.7 years.

SUSTAINABILITY OVERSIGHT

Sustainability program updates at every regularly scheduled meeting of the Nominating and Corporate Governance Committee

INDEPENDENCE OF THE BOARD

| 1 | 8 |

CEO | INDEPENDENT DIRECTORS

GENDER DIVERSITY OF INDEPENDENT DIRECTORS *(%)*

| 75 | 25 |

MEN | WOMEN

AVERAGE AGE OF INDEPENDENT DIRECTORS *(%)*

65 YEARS

| 25 | 38 | 38 |

UNDER 60 | 60-70 | OVER 70

Board and Committee Refreshment

The Nominating and Corporate Governance Committee and the Board regularly review Board composition to consider succession related factors, skill sets and diversity and balance. As embodied in our Corporate Governance Guidelines, SBA is committed to seeking diversity and balance on our Board with directors of race, gender, geography, thoughts, viewpoints, backgrounds, skills, experience and expertise. As a result of this regular review, and illustrative of the referenced commitment, our Board has added two new female directors over the last several years. In each instance, the new Board members were the result of searches undertaken following the Nominating and Corporate Governance Committee's and Board's review of the Board composition. In each instance, the search firm retained by SBA was instructed to seek to include diverse candidates in terms of race, gender, geography, thoughts, viewpoints, backgrounds, skills, experience and expertise from, among other areas, the traditional corporate environment, government, academia, private enterprise and nonprofit organizations. The directors added to the Board as a result of this process have brought valuable and diverse backgrounds and perspectives to the overall composition of the Board.

Board Independence

Pursuant to our Corporate Governance Guidelines, we require that a majority of our Board of Directors and all members of our three standing Committees be comprised of directors who are "independent," as such term is defined in the listing standards of the Nasdaq Stock Market. Each year, the Board undertakes a review of director independence, which includes a review of each director's responses to questionnaires asking about any relationships with us. This review is designed to identify and evaluate any transactions or relationships between a director or any member of his or her immediate family and us, or members of our senior management or other members of our Board of Directors, and relevant facts and circumstances regarding any such transactions or relationships.

Board Leadership Structure

Currently, SBA separates the positions of Chief Executive Officer and Chair in recognition of the differences between the two roles. The Chief Executive Officer is responsible for the strategic direction of SBA and the day to day leadership and performance of SBA, while the Chair provides guidance to the Chief Executive Officer, sets the agenda for the Board meetings and presides over meetings of the Board. In addition, SBA believes that the current separation provides a more effective monitoring and objective evaluation of the Chief Executive Officer's performance. The separation also allows the Chair to strengthen the Board's objective oversight of our performance and governance standards.

Lead Independent Director

In order to facilitate and strengthen the Board's independent oversight of our performance, strategy and succession planning and to uphold effective governance standards, the Board has established the role of a Lead Independent Director. The Lead Independent Director's duties, which are listed in our Corporate Governance Guidelines, include presiding at all executive sessions of the independent directors and Board meetings at which the Chair is not present; serving as liaison between the Chair and the independent directors; approving the Board meeting agendas and schedules and the subject matter of the information to be sent to the Board; the authority to call meetings of the independent directors; ensuring he or she is available for consultation and direct communication if requested by major shareholders; and performing such other duties as the Board deems appropriate.

Executive Sessions

The independent members of the Board of Directors generally meet in executive session at each regularly scheduled meeting of the Board. The Lead Independent Director presides at all executive sessions. If the Lead Independent Director is absent and the Chair is not an independent director, the independent directors will designate a director from among their number to preside at all executive sessions of independent directors.

Risk Management

The Board is actively involved in the oversight and management of risks that could affect SBA. This oversight and management is conducted primarily through Committees, but the full Board has retained responsibility for general oversight of risks. The Nominating and Corporate Governance Committee is responsible for annually reviewing and delegating the risk oversight responsibilities of each Committee and ensuring that each Committee should be primarily responsible for that oversight. The

Audit Committee is primarily responsible for overseeing the risk management function, specifically with respect to management's assessment of risk exposures (including risks related to liquidity, credit, operations, regulatory compliance and information systems), risks arising from cybersecurity and the processes in place to monitor and control such exposures. In carrying out its responsibilities, the Audit Committee works closely with our Internal Audit Department and other members of our enterprise risk management team. In addition, each of the Committees of the Board considers the risks within their areas of responsibility. The Board satisfies its oversight responsibility through full reports by each Committee chair regarding the Committee's considerations and actions, as well as through regular reports directly from officers responsible for oversight of particular risks within SBA.

Board Evaluation

Our Board conducts annual self-assessments to assess the effectiveness of the Board and its Committees, including individual self-assessments that require each director to assess his or her performance as a director. These annual self-assessments are overseen by the Nominating and Corporate Governance Committee and are designed to enhance the overall effectiveness of the Board and each Committee and identify areas for potential improvement. They include written questionnaires that solicit feedback from Board members on a range of topics, including structure and composition; the extent to which the mix of skills, experience and other attributes of the individual directors is appropriate for the Board and each Committee; the scope of duties delegated to the Committees, including the allocation of risk assessment between the Board and its respective committees; interaction with management; information and resources; the adequacy of open lines of communication between directors and members of management; the Board and committee meeting process and dynamics; and follow-through on recommendations developed during

SHAREHOLDER ENGAGEMENT

We have an active shareholder engagement program led by both members of management and our Board.

We believe it is important to directly engage with our shareholders as a means of soliciting their views on matters including business strategy, corporate governance, executive compensation, environmental and social initiatives and other important topics. We use this feedback to assist SBA and the Board with matters requiring a broader shareholder perspective.

During 2020, we focused our shareholder engagement on understanding the views of our shareholders on a variety of environmental, social and governance issues and discussing our recent initiatives and the sustainability report that we were planning on releasing at the end of 2020. During 2020, we contacted shareholders representing 85% of the common stock held by our top 20 shareholders at the time of such request. As a result, we exchanged correspondence and held meetings with shareholders representing 58% of the common stock held by our top 20 shareholders at the time of such request. Our Lead Independent Director and/or the Chair of our Nominating and Corporate Governance Committee participated in all but one of these meetings.

the evaluation process. Following the individual director and Board level annual self-assessments, the Chair of the Board, the Lead Independent Director and the Chair of the Nominating and Corporate Governance Committee meet to discuss and assess the self-assessments of the Board and the individual directors. The Chair of the Board then meets with the Board to summarize and report the results of the Board self-assessments and the general results of the individual director self-assessments to the Board. Also, after the Committee level annual self-assessments, the Nominating and Corporate Governance Committee discusses areas for potential improvement with the Board and/or relevant Committees and, if necessary, identifies steps required to implement these improvements. Director suggestions for improvements to the evaluation questionnaires and process are considered for incorporation in the following year. In addition to conducting the annual self-assessments, the Nominating and Corporate Governance Committee also annually reviews the self-assessment process itself.

ETHICS

Code of Conduct and Code of Ethics

The Board of Directors has adopted our Code of Ethics for Senior Financial Officers ("Code of Ethics") and our Code of Conduct for Directors, Officers and Employees ("Code of Conduct"), each of which we periodically revise to reflect best corporate governance practices and changes in applicable rules. Managerial responsibility for conducting business ethically lies with our senior management.

Our Code of Ethics sets forth standards of conduct applicable to our Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer to promote honest and ethical conduct, proper disclosure in our periodic filings and compliance with applicable laws, rules and regulations.

Our Code of Conduct requires directors, officers and other team members to conduct themselves in an honest and ethical manner. It reinforces our core values and defines our expectations of ethical behavior.

Human Rights

Our commitment to human rights is engrained in how we do business as well as in the core pillars "Governance" and "Social Responsibility" of our Sustainability Strategy. We demonstrate these values through our global policies, sustainable leadership principles and governance practices across our markets. We conduct business in accordance with the highest ethical and legal standards in the markets in which we operate and promote sustainable and socially responsible practices and diversity in our workforce and supply chain. We expect our team members and the third parties with whom we engage to share in this commitment. We recognize the importance of diversity and inclusion, as well as of providing a safe and healthy work environment, free of harassment or discrimination, for our team members. Moreover, we place a high importance on the prevention of child labor, human trafficking, slavery or any form of forced labor. Our Human Rights Statement sets the standards by which we expect our officers, directors, team members and suppliers to abide. This statement can be accessed on our website.

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We recognize the importance of diversity and inclusion, as well as of providing a safe and healthy work environment, free of harassment or discrimination, for our team members.

Global Compliance Training

The strong ethical atmosphere created by our leadership flows down to our global workforce through, among other methods, regular training. It starts during the first week of work with on-boarding training and is reinforced annually with training on our policies and procedures, including our Code of Conduct (together with unethical behavior reporting), Anti-Corruption Policy, Insider Trading Policy and cybersecurity.

Anti-Corruption Policy

Applicable anti-corruption laws prohibit companies and their team members and representatives from giving, promising, offering, or authorizing payment of anything of value to government representatives in order to obtain or keep business or to secure some other improper advantage. Our Anti-Corruption Policy facilitates compliance with applicable anti-corruption laws of the United States, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and of other jurisdictions in which we conduct business. It sets forth certain policies and procedures of SBA regarding anti-corruption compliance, including improper payments, gifts, business entertainment and hospitality, donations and contributions, sponsored travel, actions by third parties, mergers and acquisitions due diligence, accounting books and records and hiring practices.

Insider Trading Policy

Our Insider Trading Policy prohibits directors, officers and team members from engaging in transactions in our common stock while in possession of material non-public information and restricts directors, officers and other "designated insiders" from engaging in most transactions involving our common stock during periods when those individuals are most likely to be aware of material, non-public information. Additionally, our anti-hedging policy prohibits directors, officers and team members and their respective family members, from entering into any hedging or monetization transaction which has the effect of hedging or locking in the value of his or her holdings of our common stock (whether such stock is held directly or indirectly, including any stock received in settlement of securities granted to such individuals as part of their compensation) to prevent losses in the event of any decrease in the market price of our common stock, such as zero-cost collars, equity swaps and forward sale contracts. Our Insider Trading Policy also prohibits any officer, director or team member from, directly or indirectly, engaging in "short sales" of our common stock or transactions involving trading activities which by their aggressive or speculative nature may give rise to an appearance of impropriety, including the purchase or writing of put or call options.

Political Involvement

SBA does not contribute corporate funds or assets to political campaigns, elections or referenda. Per our Code of Conduct, SBA directors, officers and team members are individually free to pursue political activities, including contributions or spending. However, individual contributions or spending must not be made with SBA funds or be reimbursed by SBA. Any corporate lobbying activities on behalf of SBA must be legal and ethical, consistent with SBA policies and related to business activities being conducted by SBA at that time.

Supplier and Vendor Ethical Standards

Our team members are not the only ones subject to our strong ethical standards. Our suppliers and vendors are held to the same expectations. Third parties are vetted by teams in each jurisdiction where we operate. Before engaging a third party, our vendor approval process requires our team members to determine that there is a legitimate business-related reason for engaging the third party's services; to conduct appropriate due diligence (proportionate to the services being provided by the third party and the applicable country's perceived corruption level) to ensure that the third party is reputable and otherwise able to satisfy our compliance requirements; to confirm that the third party is qualified to perform the desired service and has sufficient capacity to do so; and to ensure that the third party's proposed compensation is based on prevailing industry standards and is commensurate with his/her experience and services to be rendered.

> Our Vendor Code of Conduct articulates the ethical and sustainable practices by which we expect our suppliers, vendors and other third parties to conduct business.

We expect our vendors to act in accordance with ethical standards to which we hold ourselves such as the promotion of diversity and inclusion, as well as a safe and healthy work environment, free of harassment or discrimination. Moreover, we expect our suppliers and vendors to comply with applicable laws regarding work hours, wages, benefits and freedom of association for team members. Our Vendor Code of Conduct can be accessed on our website.

We also require third parties to contractually agree to adhere to applicable anti-bribery, anti-corruption and other laws and incorporate anti-bribery and anti-corruption provisions in our agreements. Where applicable, third parties also undergo compliance training.

Our policies and procedures are reviewed annually by management and the Board and updated if necessary.

Reporting Unethical Behavior

To maintain the highest possible ethical standards, we cultivate an environment where team members and others can report violations of suspected unethical behavior in a safe and confidential way by submitting complaints or concerns on an anonymous basis. To report anonymous complaints, we provide both domestic and international phone numbers, a dedicated email address and a mailing address. These means are available 24/7. We will not undertake any efforts to determine the identity of anonymous submissions. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to requirements of law.

Whistleblower Protection

We respect the rights of our team members to engage in legally-protected team member communications, including filing complaints with any federal, state or local governmental or regulatory agency, authority or commission and reporting possible violations or making other disclosures that are protected under the whistleblower protections of any applicable law.

CYBERSECURITY

We place a high priority on our commitment
to data security and data privacy.

Data Privacy

We are committed to protecting the privacy of our customers and developing technology that gives them the most powerful and safe online experience. Our current privacy policy can be accessed on our website. Because of our dedication to data protection, we only collect information that is adequate, relevant and limited to what is necessary.

There are various channels on our website through which we receive information from users including account set up, interest forms and customer support requests. The automated information that we receive and record as users visit our website includes information such as IP address, type of browser and device used, webpage visited by the user before coming to our website and identifiers associated with the device used. We also use various tracking technology to collect and store information about the user's use of the website.

Protecting our stakeholders' data is of the upmost importance. We deploy high-end technological systems to safeguard this data. SBA utilizes commercially reasonable physical, administrative and technical safeguards to protect security of any personal information submitted by users though our website. One of such safeguards is HTTPS protocol used to ensure that personal information is kept confidential.

The Audit Committee is primarily responsible for overseeing the risk management function, including with respect to risks arising from cybersecurity and the processes in place to monitor and control such exposures. The Audit Committee is also responsible for monitoring the effectiveness of our information systems, cybersecurity and data privacy controls. In connection with such responsibilities, the Audit Committee receives quarterly reports from our Senior Vice President and Chief Information Officer.

Cyber Infrastructure

We leverage a robust infrastructure to protect against cybersecurity threats. We use next generation firewalls to prevent outsiders from accessing our systems and our workstations are equipped with anti-virus protections. Additionally, our team members use VPNs with multi-factor authentication when working remotely and our computers are equipped with Bitlocker encryption to provide further security.

We manage risks through a variety of administrative, physical and technological best practices. This includes but is not limited to team member trainings, procedures and policies, limiting physical access to our headquarter and remote office buildings and secure access provisioning of our robust technical infrastructure across our global operations.

Prevention and Security

Our IT infrastructure, including next generation firewalls and anti-virus protections, ensures cybersecurity threat prevention is at the forefront of our information technology operations. SBA utilizes a virtual security operation center ("VSOC"), which monitors and detects outside activity. SBA is notified when any activity is suspicious in nature so that appropriate actions may be taken, as deemed necessary.

Information Security

While SBA takes pride in operating a strong IT infrastructure, we are also dedicated to the constant improvement of our initiatives. Through our use of security information and event management technology, activity gathered through our VSOC is filtered and logged to aggregate and correlate cyber alerts and create a more streamlined handling process. Moreover, SBA is dedicated to creating unique security awareness activities for our team members.

Data Breach and Incident Response Plan

SBA considers cybersecurity and any potential data breach to be of the upmost importance. As a result, we have a robust response plan in place and have engaged third parties to assist with timely incident response. Timely response to cybersecurity incidents is critical to mitigating risks and eliminating continual exposures within the environment. Our response plan articulates how to manage and respond to these incidents. This also includes incident recovery, breach notification, playbooks and various reporting protocols. The scope of this plan is global, which includes our business units, regions, subsidiaries and affiliates.

Cybersecurity Training and Awareness

New hires are required to participate in cybersecurity on-boarding training and current team members are responsible for completing mandatory cybersecurity training annually. Our completion rate for this training is 100%, further ensuring that our team is equipped and aware of the continual and latest threats that could arise. Our workforce is also subjected to quarterly phishing awareness trainings.

SBA keeps our team members engaged through a variety of methods, including phishing campaigns, targeted messaging and presentations conducted by the IT department. SBA also promotes cybersecurity awareness through email communications and articles posted on our team member access portal. SBA also encourages our team members to engage in taking additional cybersecurity courses available on our training platform.

Cybersecurity Monitoring

We play an active role in monitoring any cybersecurity threats that may arise through our various practices and procedures. Our IT team conducts regular internal cybersecurity testing and infrastructure upgrades. In accordance with our commitment to cybersecurity, we use third party monitoring and cybersecurity audits, including external penetration tests. We also engage cyber threat and intelligence providers in order to stay abreast of the latest threats posed to our environment.

SOCIAL RESPONSIBILITY

OUR TEAM MEMBERS

We recognize and appreciate the impact that our team members have on the success of our company, our customers and the communities we serve. Team members are the champions of our corporate values and our commitment to excellence. We pride ourselves in our ownership mindset and provide customer service with the highest quality and integrity. As a people-focused organization, we foster a collaborative, innovative, inclusive and diverse workplace where every team member is offered the tools and encouragement to fulfill their highest potential. We celebrate and encourage all forms of diversity in our workforce, including gender, race, ethnicity, minority group, nationality, origin, age, disability, veteran and service member, LGBTQI+ and other self-identifications. Our team members collectively help us to fulfill our mission to provide critical communications infrastructure and related solutions to enable today's and tomorrow's connectivity. We recognize that the well-being, respect, recognition and satisfaction of our team members is critical to our collective future success, and have strategies, processes, tools and programs in place to support our global team members. At the end of 2020, we employed 1,483 team members globally throughout 14 markets.

OUR COMMITMENT TO DIVERSITY, EQUITY AND INCLUSION

Diversity is about all of us, our strengths, our differences and how we work in unity. Every team member matters and is essential to building our people-focused organization. Our ownership mindset extends to accepting and respecting each other's uniqueness, ideas, backgrounds and contributions. Our culture of equity and inclusion empowers SBA to thrive and develop the relationships that connect people in meaningful ways across our enterprise, with our customers, business partners and communities.

We pride ourselves in promoting an inclusive environment that celebrates and encourages all forms of diversity. We believe that the contribution of each of our team members is unique and critical to the long-term success of our company and to our higher purpose, mission, vision and values. As an industry leader, we consider the diverse background of our workforce as a key enabler for continued market innovation and value creation.

Diversity, Equity and Inclusion Strategy

Our continued dedication to Diversity, Equity and Inclusion (DEI) is best demonstrated by the development and implementation of our new diversity strategy. Built on our established diversity practices and overall commitment to excellence, this strategy emphasizes the importance of education and targeted multi-cultural awareness. Our objective is to attract and retain talent that reflects the communities and markets we serve, allowing us to fulfill our mission to enable today's and tomorrow's connectivity and to benefit our shareholders, customers and communities.

As part of our new DEI strategy, we created a DEI Roadmap. Our DEI strategy was developed in consultation with an organizational psychologist and professor of management at a leading U.S. business school. Implementation of our roadmap has already begun to ensure alignment with and focus on critical initiatives for our company and stakeholders. Our 2021 initiatives include, among others:

- The provision of DEI customized training for our team members and people leaders globally, in their native languages, in small group sessions to maximize effectiveness of the training. More than a third of our global workforce has already completed such training. The remainder of our workforce is scheduled to complete such training by the end of the first quarter of 2022

- The creation of an internal dedicated DEI portal on our company intranet to further raise team members' awareness of our DEI efforts

- The removal of gender specificity in construction titles, with changes such as Journeymen to Technicians and Foremen to Crew Leads

- The launch of a global multicultural awareness calendar celebrated globally by our team members, honoring and bringing awareness to ethnic histories, women, disabilities and LGBTQI+

- The creation of a dedicated DEI email inbox for team members to ask questions and provide feedback on our DEI journey

- The addition of an underrepresented minority to our officer ranks, following the addition of an underrepresented minority to our officer ranks in 2020

**DIVERSITY
EQUITY
INCLUSION**

We are committed to the continued fostering of greater diversity and inclusion in our executive, management, workforce and talent recruitment strategies over the long-term.

To this end, we have begun planning for the implementation of a number of future initiatives, including, but not limited to:

- Unconscious bias training for our leadership and team members

- DEI focused interviewer training called Targeted Selection

- Facilitation of talent review meetings to ensure diverse candidates are included in talent strategy discussions, are fairly assessed and are afforded development opportunities

- Performance appraisal trainings to enable managers to have inclusive conversations with their team members

- Translation of training, presentations and communications in several languages to reflect the diversity of our audience

Diversity, Equity and Inclusion Governance

The Nominating and Corporate Governance Committee has oversight of our ESG initiatives, including our annual corporate sustainability report. The Nominating and Corporate Governance Committee receives reports from management on our sustainability program and initiatives at every meeting of the Committee.

Our Senior Vice President and Chief Human Resources Officer regularly reports to our Board of Directors on our Human Capital Management strategies, including our progress on the DEI Roadmap, diversity and inclusion KPIs and statistics, policies, talent recruitment and development and on promotions and retention. As part of our efforts, SBA invited a leading human capital and DEI subject matter expert to present findings and recommendations to the Board of Directors. Our Board leverages this information to review and assess the current state of our leadership diversity, and the effectiveness and performance of our DEI strategy. This assessment ensures that we promote and target greater diversity and inclusion throughout our global workforce across leadership levels. The Board has acknowledged the need to increase the diversity of our workforce at every level (including our leadership level) and fully supports our efforts in this regard. Additionally, our Human Resources team has met and engaged with individual Directors of the Board for additional insights outside of Board meetings.

CEO ACT!ON FOR DIVERSITY & INCLUSION Our President and Chief Executive Officer proudly signed the CEO Act!on for Diversity and Inclusion pledge to recognize the ongoing efforts of expanding diversity in the workplace and building inclusivity.

Our President and Chief Executive Officer also hosted an all team member event focused on our new DEI strategy and program. During this event, our senior leaders conveyed their continuing commitment towards nurturing a culture of inclusion, engagement and appreciation. In 2020, SBA received several Comparably awards that recognize the notable achievements in Diversity, Women and Culture.

In 2020 SBA received several Comparably awards that recognize the notable achievements in Diversity, Women and Culture.

Our Commitment to Equal Opportunity

SBA is dedicated to being an equal opportunity employer. We are committed to evaluating our team members' performance based on merit and without regards to gender, race, ethnicity, minority group, nationality, origin, age, disability, veteran and service member status, LGBTQI+, religious belief, relationship status, or other self-identifications.

To ensure that our team members are treated with equal dignity and respect, we proactively review our domestic and international policies, processes and programs for enhancement, relevance and consistency. We also expect our team members to treat our customers, suppliers, partners and each other with dignity, equity, respect and courtesy.

We believe that a collaborative, innovative, diverse and inclusive workplace enables us to fulfill our mission and drive long-term value. As such, we are committed to providing a work environment that is free from discrimination, victimization, sexual harassment and vilification in order to promote a positive, safe and inclusive work environment. We maintain a zero-tolerance policy regarding all forms of harassment.

Freedom of Association

We are supportive and respectful of our team members' choice and ability to exercise their legal right of freedom of association. As such, 11% of our global workforce is represented by labor unions and covered by collective bargaining agreements.

KEY DIVERSITY METRICS

Our inclusive leadership philosophy empowers an organizational culture that fosters a diverse workplace, where team members have the opportunity to learn, add value and contribute to the organization's success.

Our ability to foster inclusivity is demonstrated by the diversity of our team members. For the past three years, women represented over 40% of our global workforce and promotions. Over a third of our global team members identified as a racial or ethnic minority with more than a quarter holding management positions.

Beyond gender, race and ethnicity, our workforce continues to be age diverse. As of December 2020, 14% of global team members were under the age of 30, 57% were between 30-50 years old and 29% were over the age of 50. Our internship and veteran programs remain key initiatives that promote diversity within our current pool of talent.
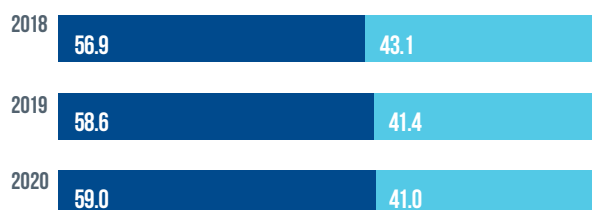
1,483 TEAM MEMBERS

14 MARKETS

GLOBAL KEY DIVERSITY METRICS	2018	2019	2020
Headcount at year-end	1,347	1,475	1,483
Women in Senior Management[1]	13.8%	13.3%	12.9%
Women in Middle Management[2]	33.3%	32.0%	32.2%
Women in Lower Management[2]	36.7%	37.3%	36.4%
Women in Management Positions	35.1%	35.2%	34.7%

(1) Senior Management comprises EVPs, SVPs, VPs and EEO-1 category Exec/Sr. Officials & Mgrs.

(2) Middle Management and Lower Management comprises Directors, Supervisors, Managers and EEO-1 categories First/Mid Officials & Mgrs and Professionals, respectively.

WORKFORCE GENDER DIVERSITY (%)

Year	Men	Women
2018	56.9	43.1
2019	58.6	41.4
2020	59.0	41.0

MEN | WOMEN

Note: Denotes all global team members.

WORKFORCE AGE DIVERSITY (%)

Year	Under 30	30-50	Over 50
2018	14.3	57.5	28.1
2019	15.3	57.0	27.7
2020	13.7	57.0	29.3

UNDER 30 | 30-50 | OVER 50

Note: Denotes all global team members.

U.S. KEY DIVERSITY METRICS	2018	2019	2020
Headcount at year-end	990	1,040	1,062
GENDER			
Female	43.4%	41.2%	39.8%
Male	56.6%	58.8%	60.2%
AGE			
Under 30 years old	11.9%	12.2%	11.3%
30-50 years old	53.0%	51.8%	51.4%
Over 50 years old	35.1%	36.0%	37.3%
RACIAL AND ETHNIC[1]			
American Indian/Alaskan Native	0.2%	0.1%	0.1%
Asian	2.3%	2.7%	3.1%
Black or African American	11.0%	10.6%	9.7%
Hispanic or Latino	21.6%	21.4%	21.6%
Native Hawaiian or Other Pacific Islander	0.3%	0.3%	0.4%
Two or More Races	2.3%	2.0%	2.2%
White	62.2%	62.9%	63.0%
Minorities in Senior Management[2]	7.7%	11.1%	14.3%
Minorities in Middle Management[3]	25.0%	26.8%	27.7%
Minorities in Lower Management[3]	34.3%	36.5%	35.8%
Minorities in Workforce	37.8%	37.1%	37.0%
Female Minorities	22.1%	21.3%	20.3%

(1) Race and Ethnicity only reported for U.S. team members. Racial and Ethnic categories correspond to EEO-1.

(2) Senior Management comprises EVPs, SVPs, VPs and EEO-1 category Exec/Sr. Officials & Mgrs.

(3) Middle Management and Lower Management comprises Directors, Supervisors, Managers and EEO-1 categories First/Mid Officials & Mgrs and Professionals, respectively.

TALENT ACQUISITION

As part of our people-focused journey, we continue to highly value DEI within our company and culture. We recognize the value of attracting and retaining our female and minority talent. We see diversity of thought and experiences as critical factors to the long-term success of SBA. As such, we are committed to building a diverse pipeline of future business leaders through the strategic identification of diverse candidates to join our organization.

As part of our DEI roadmap, we have implemented a new talent acquisition strategy to progress our efforts towards building a diverse pipeline. Our talent acquisition strategy enables us to access and attract a diverse applicant pool that reflects our multicultural community, grows our diversity pool and fosters innovation. The strategy is centered on three main components: targeting and tracking of diverse candidates, strategic diverse sourcing and outreach efforts and an internal incentive system that encourages our senior leaders to sponsor and champion diverse talent.

Growing a Diverse Talent Pipeline

Our talent acquisition strategy seeks to identify and track candidates from a diverse global sourcing network.

Increasing the diversity in our talent pools, workforce and leadership is a key initiative of our DEI strategy.

Our talent review process enhances our ability to cultivate our next generation of leaders through a proactive and collaborative cross-functional approach for the assessment of our talent.

This ensures that our team members are assessed equitably and are afforded development opportunities to continue to grow and prepare for future roles. Through these efforts, we strategically attract, promote, retain and develop the most qualified individuals for our roles. We expect these programs to have a positive impact on our talent diversity in the coming years.

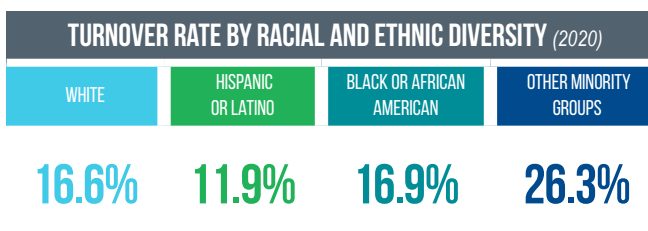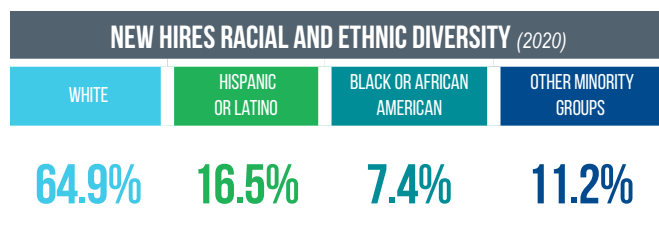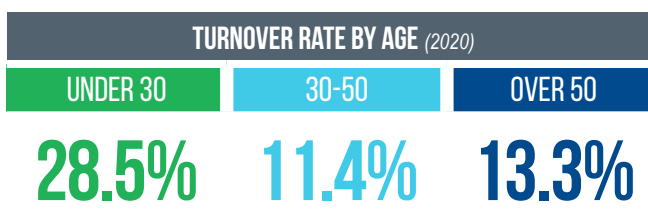Our strategic diverse sourcing is exemplified by our outreach efforts, diverse candidate sourcing and diverse hiring KPIs. SBA actively works with diverse talent sources to identify leading female and diverse talent. In 2020, 46% of our entry level positions were held by female team members. We engage with expert external resources to identify top qualifying applicants from a wide array of global communities.

NEW HIRES	2018	2019	2020
New Hires	377	417	228
GENDER			
Female	37.7%	34.8%	28.9%
Male	62.3%	65.2%	71.1%
RACIAL & ETHNIC[1]			
Minorities	42.5%	33.7%	35.1%

[1] Race and Ethnicity only reported for U.S. team members. Racial and Ethnic categories correspond to EEO-1.
Note: Reflects expansion of data scope and improvements to estimates.

TURNOVER RATE	2018	2019	2020
TURNOVER RATE	23.6%	21.3%	14.4%
Involuntary	8.6%	8.4%	4.3%
Voluntary	14.9%	12.9%	10.1%
GENDER			
Female	17.2%	20.2%	10.7%
Male	28.3%	22.1%	17.0%

Note: Employee turnover rate refers to the proportion of employees who left during the financial year, relative to the total number of team members in that demographic.

NEW HIRES AGE DIVERSITY *(2020)*		
UNDER 30	30-50	OVER 50
34.2%	**46.9%**	**18.9%**

TURNOVER RATE BY AGE *(2020)*		
UNDER 30	30-50	OVER 50
28.5%	**11.4%**	**13.3%**

NEW HIRES RACIAL AND ETHNIC DIVERSITY *(2020)*			
WHITE	HISPANIC OR LATINO	BLACK OR AFRICAN AMERICAN	OTHER MINORITY GROUPS
64.9%	**16.5%**	**7.4%**	**11.2%**

TURNOVER RATE BY RACIAL AND ETHNIC DIVERSITY *(2020)*			
WHITE	HISPANIC OR LATINO	BLACK OR AFRICAN AMERICAN	OTHER MINORITY GROUPS
16.6%	**11.9%**	**16.9%**	**26.3%**

Note: Race and Ethnicity only reported for U.S. team members. Racial and Ethnic categories correspond to EEO-1. Other minorities refer to Asian, Native Hawaiian or Pacific Islander, American Indian/ Alaskan Native and Two or More Races.

A significant component of our strategy is fostering strong relationships with diverse talent acquisition sources. Our talent acquisition partners regularly attend virtual events to connect globally with diverse candidates and talent acquisition sources. Our outreach efforts are promoted through relationships with key sources, ranging from universities to diverse, niche talent acquisition sites. SBA works with over 100 diverse talent acquisition sites, specifically geared towards identifying diverse talent and emerging leaders. Additionally, we have established an external DEI and veteran career landing page on our website and offer a guide to our interview process as part of our diverse recruiting strategy.

We conduct regular assessments to gather essential feedback on the diversity of our applicant pool and hiring practices. Once hired, our onboarding process, new journey training and team building enables a seamless transition to our workforce and promotes our inclusive corporate culture.

Despite the economic downturn driven by the pandemic, SBA continued to hire new team members in 2020, though at a somewhat reduced rate, to support the expansion and development of new tower sites and assets. We maintained a similar new hire rate in 2020 as compared to 2019 for operations, construction and field services positions. The change in gender diversity of new hires reflects the fact that the candidate pool for operations, construction and field services positions is male dominated.

Veteran Advocacy

We are proud to count many veterans and service members amongst our ranks. The talent, leadership skills and commitment to teamwork exemplified by veteran members of the U.S. Armed Forces are well aligned with the values of our business. Our company has developed a Veterans Advocacy program to recruit veterans and support their families. We are committed to helping veterans transition into a corporate environment and offer a strong support system.

Our recognition for our veterans is illustrated by the development of our internal support team for veterans, "Veteran Connections". Veteran Connections is comprised of veteran team members and fosters support, camaraderie and mentorship to new veteran team members and their families as they transition to civilian employment.

As part of our broader community outreach strategy, we are also a proud sponsor of the "Hiring Our Heroes" corporate program, a U.S. Chamber of Commerce program that matches service members with participating companies to facilitate the transition from their military careers to their civilian careers.

Internship Program

Our annual internship program serves as a catalyst for identifying and fostering a diverse talent pipeline with the potential to lead our organization in the future. We recruit students from a variety of universities nationwide to reflect our diverse, multicultural environment, and are dedicated to creating a community of leading interns. Our 2020 class of interns was comprised of 66% females and 33% minorities.

We offer interns challenging and diverse projects in a supportive environment that promotes career-readiness and provides them with the knowledge and skills necessary for a career in their chosen fields. The program provides an opportunity to network with other interns as well as gain experience from and exposure to cross-functional leaders. Our program allows interns to choose from a wide range of departments, including accounting, human resources, operations, legal, strategy and technology. The program concludes with a formal end-of-assignment presentation, where interns present their ideas and experiences to an audience of team leaders and executives.

TEAM MEMBER ENGAGEMENT

We recognize team member engagement as a crucial driver and contributor to our continued success. Our senior leaders and Human Resources team are committed to an open door policy, operating in an environment that focuses on continuous learning and development, transparency, two way feedback and collaboration. Team members recognize the value in providing continuous feedback, leading to the implementation of various global programs based on the input obtained via our You Spoke, We Acted program.

As part of our efforts to keep our team members updated and informed, our President and Chief Executive Officer holds quarterly Town Hall meetings and regular global team member meetings, sharing current aspects of our business and facilitating the open and interactive Q&A sessions. Additionally, our quarterly global newsletter, global team member calls and focus groups in our team members' native languages demonstrate our commitment to communicating with our team members. Internal team member communication is offered in multiple languages, fostering an inclusive multicultural environment.

Our "Ask the CEO" and "Meet the CEO" initiatives, Global Engagement Advisory Committee and our Executive Leadership Sponsorship Programs illustrate our commitment to transparency, professional development and engagement.

Ninety-two percent of our team members participated in our last engagement survey. Our team members highly recommend our company as a good place to work, on par with best-in-class organizations. In addition, our President and Chief Executive Officer was recognized as a "Top CEO" in the 2021 Glassdoor Employees Choice Awards.

In 2020, SBA received several Comparably awards that recognize the notable achievements in Diversity, Women, Culture, Work-Life Balance, Company Perks + Benefits, Compensation, Leadership, Operations, Outlook and Happiness.

> " We recognize team member engagement as a crucial driver and contributor to our continued success.

2020 Best Company for DIVERSITY

2020 Best Company for WOMEN

2020 Best Company CULTURE

2020 Best Company WORK-LIFE BALANCE

2020 Best Company PERKS & BENEFITS

2020 Best Company COMPENSATION

2020 Best Company HAPPINESS

Team Members Recognition

Each year in December, we recognize team members who have gone beyond in their performance and operational excellence and have demonstrated a commitment to our mission and values. Our Team Member of the Year and Service Award programs recognize and celebrate team members throughout our organization and offer additional recognition to our veterans. In light of the COVID-19 pandemic and its global ramifications, this year we added a "Crisis All Star Award" to acknowledge team members' leadership during this unprecedented time.

Team Member Tenure

TENURE (in years)	2018	2019	2020
Average Tenure	4.8	4.9	5.4
GENDER			
Female	4.9	5.1	5.7
Male	4.8	4.7	5.3
RACIAL AND ETHNIC[1]			
Minorities	4.4	4.7	5.3

[1] Race and Ethnicity only reported for U.S. team members. Racial and Ethnic categories correspond to EEO-1. Note: Reflects expansion of data scope and improvements to estimates.

GROWTH AND DEVELOPMENT

We appreciate and recognize the impact team members have on the success of our company, our customers and the communities we serve. As such, we remain committed to cultivating a diverse environment that enables team members to perform their best work and achieve their maximum growth potential. Furthermore, we have established a learning development framework that enables our global team members to grow their skills and competencies as a way to demonstrate our continued dedication to fostering, engaging and listening to our workforce.

The Global Career Framework, introduced in March of 2020, provides our organization the strong but flexible foundation needed to deliver on our strategic and diversity objectives — such as attracting, engaging, developing and retaining the best talent across our markets. The framework encourages team members to take ownership of their careers, and rewards them for exemplary performance, initiative and perseverance.

Leveraging a holistic and transparent approach in the development of our strategy to recognize, assess and grow talent, the Global Career Framework has allowed us to create global alignment, offer competitive market-based

remuneration and drive consistency and innovation across our organization. The Global Career Framework provides the foundation for a number of critical human capital processes, including our DEI strategy.

Career Development Platform

With the structure created by the Global Career Framework, we embarked on the next phase of our journey – the configuration of our new artificial intelligence (AI) driven career development platform.

Our new career development platform, which launched in April of 2021, offers powerful AI functionalities to support our team members throughout their careers at SBA. Within this platform, team members build a profile to expand their internal network, complete career self-assessments, establish performance objectives and professional development plans. Team members are able to identify and develop competencies and skills that enable them to progress their career development goals. Additionally, the platform allows team members to better understand the path towards their career goals through visual representations of the required professional milestones.

Our career development platform empowers team members to explore roles within our company, identify new career paths and obtain constructive feedback from their managers and peers. Our AI platform helps our managers to identify and assess competency gaps, development goals and team member satisfaction. This powerful platform fosters and supports greater internal mobility, workforce agility, team member engagement, diversity across management levels and talent retention.

We expect our new career development program to further progress our DEI efforts by providing team members with greater exposure to senior leaders and growth opportunities through mentoring and short-term career development projects. Our mentoring and short-term career development projects enable our team members to engage and participate in cross-functional projects and network with executives. These projects will be created by our leaders, and will cover a wide array of topics, allowing exposure and development of related new skills.

Leadership Development

Globally, managers with direct reports participate in "Leading Others" and "Leading Managers" programs. These virtual, custom-designed courses include four modules that emphasize skills such as leveraging emotional intelligence, managing diverse teams, delegation and coaching and feedback essentials. Following the best practices of learning organizations, we utilize executive program sponsorship, along with post-training action projects, to solidify key learnings. Our leadership training will also include unconscious bias training, ensuring our commitment to a diverse work environment remains integral to how we conduct business. Although the pandemic delayed the delivery of the scheduled programs in 2020, we plan to have 90% of leaders complete the training by the end of 2021.

Our leadership development programs have received positive feedback and we are committed to the continuous enhancement of our programs:

- 99% of participants recommend the programs
- 91% of leaders said that team member participation led to better business results
- Participants said their training led to increases in their competence (93%), confidence (94%) and clarity (95%)

"

We launched a new career framework and development platform to support the professional and personal development of our team members.

Training and Development

Our commitment to training and development did not waiver during the COVID-19 pandemic. When our team members began to work from home, we increased the number of online training offerings by 57% and transitioned several of our key programs to a virtual format, including but not limited to:

- New Journey
- Microsoft Office training
- COVID-19 safety protocols
- Programs focusing on working virtually and managing teams virtually
- Sustainability Training (ESG Training)
  – Environmental Sustainability
  – Social Responsibility and DEI
  – Governance and Ethics

We are proud of our continued investments in personalized, curated, on-demand online content, and conducted numerous internal marketing campaigns to promote our learning programs. Additionally, we offer tuition reimbursement for team members to complete their degrees and to achieve and/or maintain certifications. Because of our efforts, team members completed over 13,240 hours of training during 2020.

Onboarding talent, accelerating productivity and helping team members learn the SBA culture are critical aspects of our everyday operations. Our team members complete annual training that promotes a respectful and inclusive work environment, free from every form of harassment, intimidation and discrimination. Additionally, team members complete training on our policies and procedures, including the SBA Code of Conduct (together with unethical behavior reporting), Anti-Corruption Policy, Insider Trading Policy and cybersecurity. We have 100% completion of these courses.

New team members learn about our policies and benefits during their introduction, "New Journey", a learning event hosted by senior leaders, during which new team members learn about our company's history, values, business, industry and development opportunities.

Once onboard, team members and their managers collaborate to identify their own development needs. They may choose from almost 3,000 virtual courses, instructor-led programs and other learning opportunities to develop their careers. Our various trainings include but are not limited to the following:

- Management and leadership development
- Soft skills and professional development
- Job specific training, including safety training
- Sustainability and ESG training
- Financial support for education, certification and license expenses
- Tuition discounts at select universities
- Language courses

LEARNING AND DEVELOPMENT INVESTMENT ($)		
2018	2019	2020
1.1M	1.6M	1.2M

COMPENSATION AND BENEFITS

Compensation Strategy

Our company's higher purpose is to enable the communications that are essential to connecting people. We achieve our higher purpose and attain our most success when we are committed to excellence and in living our values every day. We remain committed to our team members' health, wellness and happiness. Through the various global compensation and benefits programs we offer, we address our teams' current and evolving needs.

ESG Linked Remuneration

Our commitment to sustainable leadership extends beyond our operations and into our remuneration strategy. We recognize the importance of compensation incentives in supporting the implementation of our various sustainability programs. For example, diversity and inclusion goals are a component of our senior executives' performance reviews and objectives, and a portion of their variable compensation is linked to the progress of this sustainability initiative.

Four Pillars of Well-Being

Our global compensation and benefits strategy is to provide programs and resources focused on four pillars of overall well-being. These pillars drive programs that help team members and their families strengthen and nurture their physical, emotional, mental and financial health and assist them with managing personal challenges and major life events. Our four pillars are physical, emotional, financial and social well-being.

We recognize that well-being drives team member engagement, satisfaction and productivity. We ask our team members to give us their best and, in return, we are committed to providing the programs and resources that allows our team to be their best.

Physical Well-Being

Our global strategy and focus surrounding our health and welfare programs is to provide accessibility, flexibility, alternatives and affordable choices. We provide paid time off and other related benefits to allow our team members to care for their current and evolving health-related and welfare needs. By offsetting the rising cost of healthcare, we help our team members address health concerns and seek preventative treatments through our benefits.

As part of our investment in helping team members take care of themselves and their families, our company health and welfare benefits include, but are not limited to the following:

- Medical, dental and vision plans
- Health Savings Account (HSA) contributions
- Disability coverage – short-term (STD) and long-term (LTD)
- Leaves of absences (LOAs) – FMLA, Non-qualified FMLA, Personal/Discretionary and Military
- Life insurance – basic and voluntary available for team members, spouses and their dependents
- Accidental death and dismemberment insurance (AD&D)
- Business travel and accident insurance (BTA)
- Critical illness, accident and hospital indemnity coverage
- On-site fitness facility at corporate headquarters
- On-site wellness and lactation rooms at our headquarters are equipped with a refrigerator to offer breast-milk storage
- Dedicated parking spaces for expectant mothers at our headquarters
- Fitness reimbursement
- Paid Time Off (PTO)
- PTO donation (donation of earned PTO to another active team member in need of additional assistance, due to serious illness, birth, adoption, foster care, unforeseen hardship, etc.)
- Commuter and parking benefits
- Tuition reimbursement, including professional certifications
- Pet insurance and legal assistance
- Discount programs
- Electric vehicle charging stations

The above list of comprehensive benefits is primarily offered to U.S. team members. In our international markets, we offer benefits beyond the statutory requirements. With that in mind, we recognize our team members as equal partners; therefore, our global strategy ensures our team members have access and resources to benefits regardless of where they reside. As such, team member participation in our elective global benefit offerings reached 90% for 2020.

Emotional Well-Being

Factors such as financial stability, workload, family, health and social interaction have an impact on our team members' emotional well-being. We recognize that if a team member's well-being decreases, it is likely that their performance and effectiveness at work will suffer as a result. If not addressed promptly, emotional well-being problems are likely to recur or persist. As a result, we prioritize the emotional well-being of our team members by developing and instituting programs that allow our team members and their families to receive quick and appropriate treatment.

As part of our investment in helping team members take care of themselves and their families, our emotional well-being resources in the U.S. include, but are not limited to, the following:

- Life assistance program and work/life support program – team members and their entire household have 24/7 access to trained clinicians; receive free in-person counseling sessions; and get help with things like legal advice, budgeting advice and access to community resources

- Health advocate – team members have access to a personal health advocate to help with their own or their family's healthcare needs. Health advocates help our team members to understand their benefits, facilitate access to healthcare providers, assist with claims and benefits issues and to locate quality doctors and hospitals

- Flexible work arrangements including telecommute opportunities – we recognize team members have different scheduling needs, and we work to accommodate them. We offer programs to assist team members with their work/life balance and quadrupled the number of hours that our U.S. team members could work remotely following COVID-19

Our connection as a team lives beyond the four walls of our workplace. By recognizing the importance of balance when managing work and life demands, we are better equipped to stay connected and committed to assisting our team members in managing their current and evolving family health and well-being needs.

Financial Well-Being

Our financial well-being programs facilitate a personalized journey for team members - to learn at their own pace and build confidence to navigate their path to financial security. Ultimately, these programs enable our team members to convert their hard work into financial well-being.

Our company is committed to conducting market research and analysis to aid in ensuring we offer competitive base salaries and incentive compensation. Additionally, we seek to foster a pay-for-performance culture. The core of our compensation philosophy is that our team members' pay should be directly linked to individual and/or organizational performance. As such, our compensation philosophy includes base salary and equity-based incentive compensation.

One of the key core values at our company is for our team members to develop and engage with an ownership mindset. One way we empower our team members' sense of ownership is by giving every team member a stake in the company, making them a shareholder.

> Equity-based awards serve as a key component of our overall compensation to team members, and align their financial interests with those of our shareholders.

Equity-based awards incentivize and reward team members for their performance, develop a high-performance team environment, foster the accomplishment of short-term and long-term strategic and operational objectives and increase shareholder value. As such, team members receive an annual grant of restricted stock units. In addition, team members are provided a free account and account management services through Morgan Stanley.

In designing our financial well-being programs, one key concept we promote with our team members is the need to stay financially secure. Having a financial plan is fundamental for financial stability and for retirement. For this reason, we offer the following programs and

resources to assist our team members with effectively meeting their financial goals:

- **Employee Stock Purchase Program –** On a quarterly basis, team members may acquire ownership at a 15% discount from the market price through payroll deductions and/or lump sum payments up to a maximum of $25,000 of actual stock value for any one calendar year. For 2020, we achieved 44% global participation in the Employee Stock Purchase Program

- **401(K) retirement plan –** U.S. based team members are automatically enrolled in a 401(K) retirement plan accompanied with an employer match of 75%, up to a $4,000 maximum annually. For 2020, we achieved 92.5% participation in the 401(K) plan

- **Financial and retirement planning –** Team members are offered free access to financial planning, investment and retirement advisors who design customized programs to help team members meet financial goals for a comfortable retirement

We believe that providing a fair remuneration policy that is inclusive of overtime pay and comprehensive benefits is critical to the continued success of our business. We ensure that our wages are in accordance with federal and state minimum wage laws and take pride in the comprehensive and competitive remuneration offered to our team members.

Social Well-Being

In a continued effort to support our team members' overall well-being, we launched Healthy Connections, our Global Wellness Program. The focus of Healthy Connections is to encourage team members to take control of their health and well-being through an interactive and engaging social platform. Healthy Connections is designed to support our team members' well-being by focusing on prevention through education-driven initiatives offered on a regular basis on our four pillars of wellness.

The focus for Healthy Connections creates awareness and increases knowledge around significant health topics. The Global Wellness Program provides team members with education, tools, resources and activities to encourage healthy choices and support them on their journey to reach their optimal well-being. The initiatives can include informational campaigns, workshops, webinars, online social opportunities and company-wide team member engagement challenges. In addition, individual health coaching is available through our wellness platform in multiple languages. We provide an annual fitness reimbursement to our team members that supports individual fitness goals and objectives, whatever fitness choices and lifestyle they may have.

Healthy Connections consists of a state-of-the-art technology platform to offer team members various wellness initiatives, interactive challenges and health promotions. The platform is offered in numerous languages to ensure we are reaching our team members in each of our markets. The global wellness portal is where team members can learn, grow, succeed and celebrate together. The platform offers a personalized learning experience to include health topics of interest, along with tools to build better daily habits including individual coaching to obtain personal health or weight goals.

In addition to a robust wellness focus, we entered into a partnership with the Boca Raton Regional Hospital, located within our headquarters community. This partnership allows our global team members to receive information and education on various well-being topics from top-rated medical professionals that will benefit our team members and their families everywhere we do business.

> Our corporate culture cultivates a strong commitment to safety

HEALTH AND SAFETY

Commitment to Health and Safety

Providing a safe and healthy work environment for the protection of our team members is paramount to our company. We believe that injuries and accidents can be prevented, and the responsibility of safety is shared throughout the organization.

SBA maintains a safe and healthy work environment by implementing a comprehensive occupational health and safety policy. SBA utilizes industry best practices to determine the risks associated with current processes and to eliminate or mitigate hazards by identifying and implementing safer alternatives. We are pursuing the ISO 45001:2018 certification, an internationally recognized certification for health and safety in the workplace.

Our corporate culture cultivates a strong commitment to safety and is reflected in our dedication to "Building Better Wireless".

HEALTH & SAFETY INSPECTIONS *(2020)*
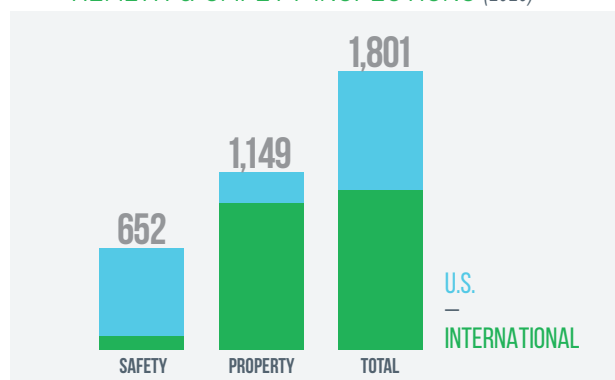
The responsibilities of the Safety team members include:

- Developing and implementing plans and objectives for SBA using an effective and innovative approach
- Overseeing and coordinating daily safety operations and providing solutions to promote a safe and healthy work environment
- Maintaining compliance with external regulations and internal policies
- Assessing and reporting progress in meeting department goals and objectives to senior management
- Conducting safety meetings, reviewing inspections to ensure compliance, evaluating performance, identifying corrective action and implementing follow-up assessments to leadership
- Planning, implementing and conducting preventative safety and compliance training programs
- Conducting timely and accurate incident evaluations to prevent and mitigate recurrence
- Performing detailed jobsite safety inspections, identifying and documenting inspection findings and submitting findings to pertinent parties
- Identifying corrective actions on-site to maintain and enforce internal and external policies and procedures
- Conducting on-the-job training as required by inspection deficiencies
- Initiating incident investigations and reporting facts to direct leadership and claims administrator

Our Safety team members hold designations from the Board of Certified Safety Professionals (BCSP), Construction Health and Safety Technician (CHST), Associate Safety Professional (ASP), Graduate Safety Practitioner (GSP) and Certified Safety Professional (CSP), among others.

Governance and Oversight

Our company employs a systematic approach to incident reporting, investigation, inspections and corrective actions in alignment with recognized safety management methodologies. Incident investigations begin directly following the reporting of an incident. The respective parties involved in the event are included in the process of the incident investigation. During this process, corrective actions are determined and identified based on the results and findings of the investigation. The corrective actions are identified to eliminate the cause of the undesirable situation and to prevent recurrence.

We utilize a third-party health and safety management system to effectively manage our health and safety data, including inspections, investigations, asset management, policy/procedure inventory and online training needs. Our safety committees provide feedback to leadership for continuous improvement of the safety program. We demonstrate a commitment to safety by participating in OSHA's National Safety Stand-Down to Prevent Falls in Construction and Safe + Sound Week.

Promoting Health and Safety in our Industry

As a company, we are affiliated with leading safety organizations such as the American Society of Safety Professionals (ASSP), National Safety Council (NSC) and NATE, with whom we collaborated to create a hazard recognition program aimed at carriers, broadcasters and tower owners. Our safety management team frequently contributes and speaks at various industry events that help further safety in the tower industry. For example, our management sits on the OSHA Relations subcommittee for NATE, the advisory board for TIRAP (Telecommunications Industry Registered Apprenticeship Program) and the Board of Directors and the Board of Governors for NWSA (the National Wireless Safety Alliance) and NWSA Written Exam Management committee. Our team is a regular member on panels for education on tower safety issues at industry conferences sponsored by NATE, Tower Summit at CTIA and WIA.

COVID-19 Response and Engagement

As a company designated as an essential services provider during the COVID-19 pandemic, the safety of our team members is of utmost priority. In partnership with our medical advisors, we quickly developed safety protocols specific to our locations worldwide and procured personal protective equipment to ensure our team members could support our customers safely. Along with regular communications, we conducted global virtual Team Member Forum calls to provide leadership, COVID-19 and medical updates and led Q&A sessions.

The health, safety and wellbeing of our team members is one of our top priorities. At the onset of COVID-19, we convened our crisis committee consisting of leaders from various functions, including Human Resources and Risk Management, and added a non-employee medical doctor from Boca Raton Regional Hospital to our crisis committee. We began immediate team member communications regarding preventative measures that we implemented, including following Centers for Disease Control and Prevention (CDC) guidelines, temperature monitoring, social distancing, increased workplace hygiene and mask mandates, use of noncontact methods of greeting, amendment of the visitor policy and suspension of international business travel.

As the number of COVID-19 cases continued to increase, we executed a full telecommuting policy whereby designated non-essential team members were offered remote work options. We quickly shifted from a traditional office work environment to one where team members had remote capabilities and support. This was achieved through the combined efforts of our Information Technology, Human Resources and Risk Management teams, in collaboration with our Executive Team.

SOCIAL RESPONSIBILITY

In order to continue to uphold our mission and ensure business continuity, our essential field team members diligently and safely remained committed to their daily responsibilities. Our Risk Management and Human Resources teams worked with our essential team members to ensure they were provided the protective supplies, including hand sanitizing wipes and face coverings following the CDC guidelines.

We created COVID-19 safety protocols customized for our corporate headquarters, U.S. regional offices and international locations in accordance with CDC guidelines and local legislation. Human Resources organized global bi-weekly calls and Q&A sessions to provide information with the support of our medical advisor. The global calls touched upon topics such as mental health, team member engagement and the continuous monitoring of the global pandemic. We also conducted various surveys regarding topics such as safe return to work and vaccination.

In an effort to reduce the risk of potential exposure in our headquarters office, we increased the air filter replacement schedule and fresh air exchanges of the building's HVAC system and installed ultraviolet lights. As part of our safety protocols, we implemented daily temperature checks and self-screening questions along with heightened office cleaning procedures. We also created social distancing guidelines with floor decal stickers, limited conference room capacities, enhanced our cleaning and sanitization procedures and installed plexiglass cubicle extensions. Team members were provided protective and cleaning supplies as well. We invested over $600,000 to provide these protections and safeguards. Holding true to our people-focused value, we provided team members globally six hours of paid time off to obtain their COVID-19 vaccination during scheduled working hours. We are proud that we did not suspend hiring or terminate or furlough any existing employees due to COVID-19 and its impact on the global environment.

Our Health and Safety Performance

In accordance with our health and safety values and people-focused organization, we strive to maintain a zero lost-time to injury rate and total recordable incident rate. Our global total recordable incident rate during 2020 was 0.6, well below the industry standard of 2.5. Our total time lost to injury rate in 2020 was 0.1, well below the industry standard of 1.1. Similarly, our days away/restricted or transfer rate in 2020 was 0.4, well below the industry average of 1.6.
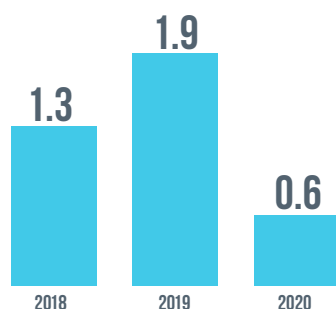
KPI	2018	2019	2020	INDUSTRY
Total Recordable Incidents Rate (TRC)	1.3	1.9	0.6	2.5
Total Time Lost to Injury Rate (DAFWII)	0.4	0.1	0.1	1.1
Days Away/Restricted or Transfer Rate (DART)	0.8	1.6	0.4	1.6

Source: Bureau of Labor Statistics, U.S. Department of Labor, Survey of Occupational Injuries and Illnesses, in cooperation with participating state agencies.
NAICS Code: 237130
Industry Sector: Power and communication line and related structures construction
Notes: TRC Rate: Total Recordable Case Rate. The TRC Rate is the number of recordable injuries and illnesses occurring per 100 equivalent full-time workers.
DAFWII Rate: Days Away From Work Injury and Illness Rate. The DAFWII Rate is the number of recordable cases involving days away from work per 100 full-time equivalent employees.
DART Rate: Days Away, Restricted work activity, and/or job Transfer Rate. The DART Rate is the number of recordable cases involving days away from work, restricted work activity or transfers to another job per 100 equivalent full-time workers.

TOTAL RECORDABLE INCIDENTS RATE

2018: 1.3
2019: 1.9
2020: 0.6

TOTAL TIME LOST TO INJURY RATE

2018: 0.4
2019: 0.1
2020: 0.1

DAYS AWAY/RESTRICTED OR TRANSFER RATE

2018: 0.8
2019: 1.6
2020: 0.4
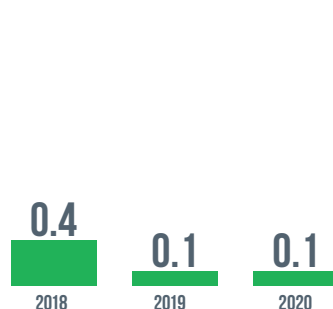
Health and Safety Training Programs

We maintain a vigorous safety, injury and illness prevention program, with multiple training sessions held annually. Through training, each team member is empowered with the responsibility for their personal health and safety and the health and safety of their fellow team members and contractors.
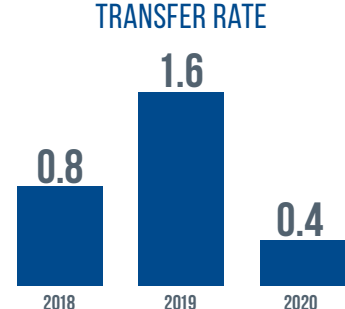
TRAINING	NUMBER OF FIELD EMPLOYEES TRAINED IN 2020	TOTAL TRAINING HOURS IN 2020
Tower Safety and Rescue	175	1,664
Rigging	249	685
First Aid/CPR	133	774
National Wireless Safety Alliance	35	140
Other Health and Safety trainings	323	1,185

The safety of our tower climbers has been a key focus of our company since its inception in 1989. Since 2001, tower climber training has been required for applicable team members. In 2013, we opened our internally branded facility "Tower U", headquartered in Pelham, Alabama, to consolidate training in a central location. This facility was developed in response to the need for highly skilled tower professionals and provides a five-day safety certification program that our company-employed tower climbers must complete as part of their onboarding. The training includes Quality Training, Tower Safety and Rescue Training, Rigging and First Aid/CPR. The Tower U training program offered by our company meets industry standards and incorporates best practices.

Annually, team members demonstrate climbing and rescue techniques during practical field training led by a member of our Safety department. Continuous improvement is a way of

life at SBA, and we use feedback and experience from our field team members to refine and advance our safety culture.

Our Tower U training program also demonstrates our continued dedication to quality. Our training at Tower U enhances the knowledge and skills of our team members. The improved skills acquired ensure that our team members are the experts in the field on each job performed. Our focus on Quality and Safety is reflected in the products and services that we deliver to our customers.

Our internal technical training program provides us the opportunity to create and maintain a highly skilled construction and field services workforce. With our focus on reduced truck rolls and worker skill set enhancement, we have created a training curriculum that allows a single crew to complete almost every facet of a job. In the past, several different teams would have to visit a job site to complete the various specialized skills that were required. Our technical courses can train a single crew in many instances to complete the entire scope of work, thereby increasing our team member skillset, reducing greenhouse gas emissions and increasing our efficiency as an organization.

QUALITY TRAINING

340 Field employees trained in 2020

1,937 Total training hours in 2020

Certifications

Multiple team members hold the National Wireless Safety Alliance (NWSA) Telecommunications Tower Technician I & II and Practical Examiner certifications. It is the mission of the NWSA to provide thorough, independent assessments of knowledge and skills and provide verifiable worker certification in order to enhance safety, reduce workplace risk, improve quality, encourage training and recognize the skilled professionals who work on towers and other non-standard structures.

CERTIFICATIONS	
Telecommunications Tower Technician I & II	**43**
Practical Examiner	**9**

Promoting Safety in our Communities

In 2020, due to the COVID-19 pandemic and its restrictions, we were unable to provide tower rescue training to local fire and rescue organizations domestically. In previous years, we have provided this service on a regular basis and have resumed training in 2021. In 2019, we provided 75 hours of tower rescue training to local fire and rescue organizations throughout the U.S. This training provides fire departments with the knowledge and tools to perform rescue on communications structures. Topics covered in the training include tower safety awareness, radio frequency, industry best practices for accessing towers, equipment needed for rescue and scenario-based demonstrations.

Subcontractor Health and Safety

We select subcontractors based on criteria established by company leadership. Existing internal and external systems track contractors' qualifications, insurance and safety performance. Our contractor management vendor puts SBA in control by giving us visibility into our supply chain – helping reduce risk and protect our reputation. We use a globally renowned contract management vendor to collect and assess supplier documentation to ensure our Vendor Code of Conduct and safety requirements are met.

U.S. SUBCONTRACTORS	2018	2019	2020
Total Recordable Incidents Rate	0.7	0.8	0.8
Total Time Lost to Injury Rate	0.4	0.3	0.4

ENVIRONMENT

ENVIRONMENTAL MANAGEMENT

As a leader in the wireless communications infrastructure industry, SBA is dedicated to the responsible development, use and decommissioning of our assets. We are committed to responsible leadership by integrating sustainability into how we do business. SBA is helping to meet today's challenge of building sustainable telecommunications networks. We own and construct multi-tenant infrastructure sites which lessen the need for building duplicate tower sites and the environmental footprint of the telecommunication infrastructure industry.

We continuously look at ways to maximize the sustainability of our operations and reduce our environmental footprint across the markets in which we operate. Our neutral host infrastructure assets have a relatively small geographic footprint. In rural areas, support for our towers, equipment shelters and related equipment requires a tract of land typically up to 10,000 square feet. Less than 2,500 square feet is required for a monopole or self-supporting tower of the kind typically used in metropolitan and suburban areas for wireless communications towers.

Our company actively looks at ways to reduce the greenhouse gas emissions from our operations, which mainly stem from the energy consumption of our office buildings and tower sites and the fuel consumption of our commercial vehicle fleet. We prioritize environmental initiatives intended to reduce our emissions based on their relative climate impact, risks, opportunities and returns to our shareholders. Our company has implemented various innovative initiatives and efficiency programs throughout our operations, which are highlighted in this report.

Our corporate responsibility spans beyond our internal operations and people to also benefit our shareholders, customers and communities. We build resilient infrastructure for telecommunications networks in both developed and emerging markets, thereby enabling increased access to digital technologies.

We have developed sustainable energy solutions that reduce carbon emissions for our customers. We support post-disaster recovery efforts following hurricanes, such as the re-building of critical telecom networks and provisioning of emergency power.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

We recognize the importance of increasing transparency of climate-related risks and opportunities that are material to our business. As such, we joined more than 2,500 organizations around the world as a supporter of the TCFD.

This year's inaugural TCFD disclosure demonstrates our continued commitment to the operational and climate change resilience of our business. We believe sustainability is integral to how we do business, and are dedicated to the assessment and management of the climate-related risks and opportunities relevant to SBA. Following the TCFD recommendations, we disclose our processes and performance along the four core elements of the standard: governance, strategy, risk management and metrics and targets.

Governance
The organization's governance around climate-related risks and opportunities.

Strategy
The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.

Risk Management
The processes used by the organization to identify, assess and manage climate-related risks.

Metrics and Targets
The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

Source: TCFD

TCFD - Governance

Board Oversight: Our Board is actively involved in the oversight and management of risks that could affect SBA, including climate-related risks and opportunities. This oversight and management is conducted primarily through its Committees, although the Board retains responsibility for general oversight of risks.

Our Nominating and Corporate Governance Committee regularly monitors our ESG initiatives, and receives reports from management on our sustainability program, performance and initiatives at all Board of Directors meetings.

The Audit Committee is primarily responsible for overseeing the risk management function, specifically with respect to management's assessment of risk exposures, including potential exposure to transition and physical climate-related risks.

Management Oversight: Beyond our Board's oversight, our corporate management proactively assesses and manages climate-related risks and opportunities. Our sustainability strategy and the various improvement programs are governed by the Executive Sustainability Committee, comprised of our President and Chief Executive Officer and members of the Executive Leadership Team, and the Sustainability Steering Group comprised of senior leaders across our business units.

The Executive Sustainability Committee and Sustainability Steering Group meet regularly and function as forums to receive feedback on our sustainability strategic priorities, initiatives and progress. These meetings allow us to leverage the diverse expertise of our Executives and senior leaders, ensuring that our sustainability strategy is embedded within our core business and drives a positive triple bottom line for our stakeholders.

TCFD - Strategy

Climate-Related Risks and Opportunities: As part of our annual sustainability assessment, we identified a number of climate-related risks and opportunities across the short-, medium- and long-term which could impact our business, strategy and financial planning. These are detailed in the tables on the following page.

CLIMATE-RELATED RISKS

|	RISK TYPE	DESCRIPTION	PRIMARY POTENTIAL IMPACT
PHYSICAL RISKS	Acute Physical	Damage from natural disasters and other unforeseen events could adversely affect us	Increased insurance claims liability or deductible expenditures
TRANSITION RISKS	Current Regulation	Our business is subject to government regulations and changes in current or future regulations could harm our business	Increased indirect (operating) costs
	Emerging Regulation	We could have liability under environmental laws that could have a material adverse effect on our business, financial condition and results of operations	Increased indirect (operating) costs
	Technology	New technologies or network architecture or changes in a customer's business model may reduce demand for our wireless infrastructure or negatively impact our revenues	Decreased revenues due to reduced demand for products and services

CLIMATE-RELATED OPPORTUNITIES

	OPPORTUNITY TYPE	DESCRIPTION	PRIMARY POTENTIAL IMPACT
RESOURCE EFFICIENCY	Energy efficiency	Upgrade of traditional tower lighting systems with LED lighting systems on U.S. towers	• Energy and carbon savings • Reduced number of maintenance related site visits and associated fuel consumed by our vehicle fleet • Lower cost on revolving credit facility
		Retrofit of LED light fixtures at our corporate headquarter building and U.S. owned regional offices	• Energy and carbon savings • Reduced maintenance costs driven by increased useful life of light fixtures
		Replacement of tower site generators and HVAC systems with more efficient units	• Increased fuel efficiency • Carbon savings
	Use of new technologies	Expansion of our Unmanned Aircraft Systems program within our domestic and international markets	• Increased operational efficiency and cost savings • Reduced number of tower climbs and incident rates
		Operation of an industry leading tiered 24x7x365 Network Operations Control Center	• Improved response and resilience of tower assets in the event of natural disasters • Reduced number of site visits and associated fuel consumed by our vehicle fleet
	Use of more efficient modes of transport	Increase in share of fuel efficient and hybrid vehicles within our fleet	• Increased fuel efficiency • Carbon savings
		Rollout of electric vehicle (EV) charging stations across our U.S. owned offices	• Facilitating adoption of EVs within our vehicle fleet • Promotion of sustainable transportation alternatives to our team members
		Implementation of fleet telematics and route optimization programs	• Increased fuel efficiency • Increased vehicle utilization • Increased safe driving practices • Improved Scope 1 emissions calculations accuracy
	Reduced water usage and consumption	Installation of cooling systems at our data centers and water efficient fixtures across our offices	• Reduced water consumption
	Use of recycling	Implementation of a global electronic waste (e-waste) policy	• Reduced landfill waste • Additional revenue stream
ENERGY SOURCE	Renewable energy	Use of on-site solar panels to power international tower lighting systems	• Improved response and resilience of tower assets in the event of natural disasters • Energy and carbon savings
PRODUCTS AND SERVICES	Development and expansion of low emission goods and services	Intelligent Energy Services customer solution	• Increased revenue from additional service offering • Increased renewable energy generation and storage

ENVIRONMENT

Impact of Climate-Related Risks: As a neutral host infrastructure provider, our business model is relatively resilient against transition risks. We have an established compliance department that oversees government regulations and monitors our compliance with environmental laws. We prioritize industry and customer engagements to ensure that we capture risks related to new technologies and changing business demands.
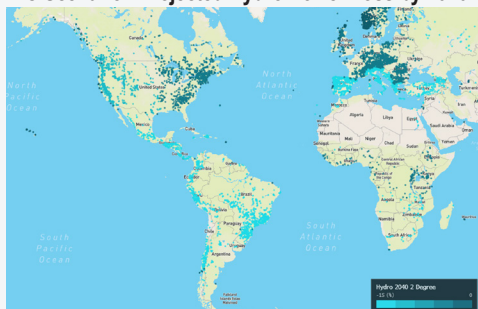
Sample Cyclone Wind Exposure
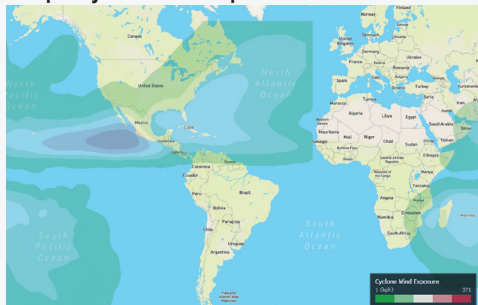
Sample Cyclone Storm Surge Exposure

2°C Scenario - Projected Hydro Power Loss by 2040

2°C Scenario - Projected Thermo Power Loss by 2040

Source: Used with permission of Bloomberg Finance L.P.
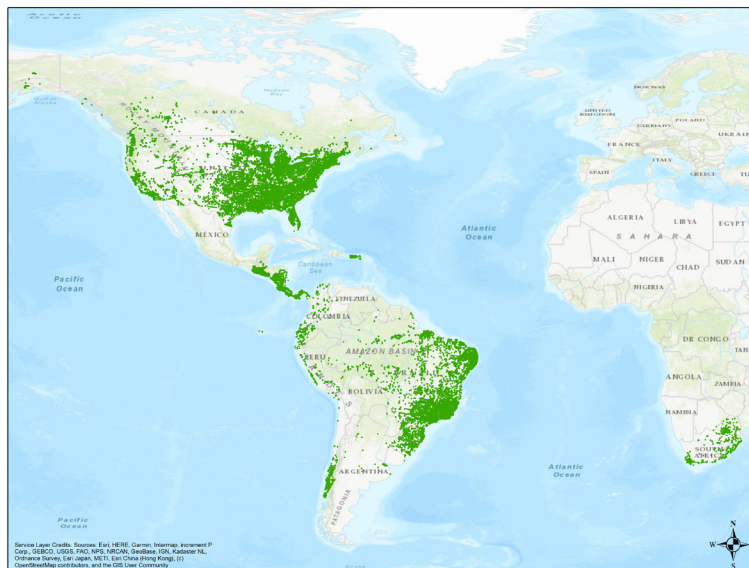
Sources: Esri; HERE; Garmin; OpenStreetMap contributors; GIS Community

We conducted a qualitative scenario assessment to better understand the resiliency of our assets against the physical risks most likely to impact our tower sites. We leveraged geospatial insights under different time horizons and climate scenarios to determine the vulnerability of our global tower portfolio.

As part of this analysis, we mapped forecast cyclone wind exposure, storm surge and the potential loss of hydroelectric and thermal power production by 2040 under a 4°C (business as usual) and 2°C (Paris Agreement aligned) climate scenario. We considered whether the locations of our current assets were particularly vulnerable under each of these risks and scenarios over the short-, medium- and long-term.

The results of our initial scenario assessment have not shown concentrated material exposure to climate-related physical risks within our global portfolio. This has also been the case historically. Over the past 15 years, we have on average lost less than 4 towers per year due to natural disasters across our portfolio of over 32,000 sites. Additionally, our towers have incurred less than $1.5m in total of weather-related damages between 2018 and 2020, equivalent to approximately 0.1% of our company-wide net property, plant and equipment.

As such, we do not believe physical risks currently pose a material threat to our business operations. We remain committed to the building of resilient tower infrastructures, and will continue to proactively implement measures that minimize any potential exposure to such risks.

Impact of Climate-Related Opportunities: Our sustainability assessment indicates that climate-related opportunities significantly outweigh the operational risks we face from climate change. As the world continues to transition towards a Paris Agreement aligned economy, we leverage climate-related opportunities to drive long-term growth and value creation for our stakeholders.

We have embedded resource efficiency initiatives across our business operations. Over the past two years, we have invested more than $12 million on energy efficiency programs alone, including LED office and tower lighting retrofits, and have seen material energy savings as a result. We have also capitalized on the increasing availability of hybrid and electric commercial vehicles and new technologies to reduce the fuel consumption of our vehicle fleet.

Beyond resource efficiency opportunities, we have leveraged on-site renewable energy storage to further reduce the environmental impact of our portfolio, and have continued to expand our service offerings to include products that help our customers meet sustainability goals.

Finally, we remain dedicated to the integration of sustainability within our financial planning processes. We added sustainability-linked targets to the renewal of our revolving credit facility. We committed to meet specific sustainability-linked KPIs over the course of the next five years to access lower interest rates. We believe this agreement further highlights the strategic importance of sustainability to our operations and financial success.

TCFD - Risk Management

Identifying Climate-Related Risks and Opportunities: We identify, assess and manage climate-related risks and opportunities as part of our wider enterprise risk assessment processes. We have a dedicated budget to address any weather-related damage our assets may incur due to adverse events.

Our Board and management have strong oversight over material risks that we face as a business, including climate-related risks.

Finally, our company-wide risk management processes are also supplemented by our annual sustainability materiality assessments, our regular Sustainability Executive Committee meetings and our regular Sustainability Steering Group meetings. Additionally, we engage a wide range of departments across our business to ensure we proactively identify and manage any climate-related risks and take advantage of any opportunities which may arise.

Managing Climate-Related Risks and Opportunities: As part of new acquisitions of tower assets in natural disaster-prone areas, we may assess asset exposure to physical risks and inspect assets for signs of climate-related damage. Environmental due diligence enables us to understand the degree of exposure to cyclones, storms, flooding and wildfires the site may face over the longer term. We leverage historical wildfire exposure data to determine the magnitude of potential future damage to at risk assets in our portfolio. Post-acquisition, we incorporate a range of different mitigation measures to minimize operational disruption.

> SBA is committed to maintaining and continually improving our quality management systems, incorporating best practices and standards within our operations.

We are an ISO 9001:2015 Quality Management Systems certified service provider and are planning to implement ISO 14001 Environmental Management Systems at our headquarter office by the end of 2022. Our ISO certification and ambitions attest to our dedication towards sustainable leadership and quality, and demonstrate that our corporate sustainability and responsibility extends beyond the traditional role of a telecommunications infrastructure provider.

TCFD - Metrics and Targets

Climate-Related Metrics: Effective management of climate-related risks and opportunities begins with the disclosure of environmental metrics. As such, we track our progress against a number of climate-related key performance indicators. This enables us to better direct our focus and resources to maximize the outcome of climate-related opportunities and minimize the impact of climate-related risks.

Some of the key metrics we monitor include our fuel and energy consumption, and related emissions (Scope 1, Scope 2 and Scope 3). We also monitor our water, materials and waste to ensure the environmental footprint of our portfolio remains optimized.

Climate-Related Targets: Beyond the monitoring of the climate-related performance of our operations, we demonstrate our continued industry leadership through short- and long-term environmental targets. We recognize the value of implementing resource efficiency initiatives across our portfolio, and have committed to upgrading more than 500 tower lighting systems to LED lighting systems annually over the next five years. We believe this target will enable us to deliver significant energy savings, while further minimizing the carbon footprint of our tower portfolio.

LAND MANAGEMENT AND BIODIVERSITY

Environmental Compliance

The first step in managing our environmental footprint is to ensure continuous compliance with conservation, permitting and land management regulations. We have a dedicated compliance team that is focused on legal, regulatory and environmental issues. We take the steps necessary to comply with environmental regulations in the markets in which we operate, ensuring the environmental impact of our portfolio is minimized. As a result, SBA has not received or been the subject of a notice of violation or notice of apparent liability from the Federal Communications Commission (FCC) or any other significant environmental enforcement action for the past 15 years. Similarly, there have been no significant fines or nonmonetary sanctions for noncompliance with environmental laws and/or regulations during the same period.

Our commitment to protecting the environment and managing our impact includes conducting a Phase I Environmental Site Assessment and an environmental screening for substantially all tower sites that SBA builds or acquires in the U.S.

A Phase I Environmental Site Assessment is a report that identifies potential or existing environmental contamination by looking at the historical uses of properties near the site. The analysis typically addresses both the underlying land as well as physical improvements to the property. The Phase I analysis determines if the site is likely to be free from environmental contamination or if it requires additional screening in a Phase II Environmental Assessment Report.

The purpose of a Phase II Environmental Site Assessment Report is to evaluate the presence or absence of petroleum products or hazardous substances in the subsurface of the site. A trained, licensed, experienced staff of geologists and engineers that possesses expertise in Phase II Environmental project design performs these assessments.

Pursuant to federal, state or local regulations, any contamination is reported to the appropriate government agency. Where appropriate, we will conduct a mitigation plan, remove the contamination and restore the property.

Our screening for environmental impacts includes evaluation of those of our tower site locations:

- That might be located in a wilderness area or a wildlife preserve

- That might affect threatened and endangered species or their habitat (Endangered Species Act - ESA)

- That might affect properties included in, or eligible for inclusion, in the National Register of Historic Places (NRHP) or Indian religious and cultural sites

- That might affect World Heritage areas and IUCN Category I-IV protected areas

- That will be located in a floodplain and where facility equipment will not be placed at least one foot above the base flood elevation of the floodplain

- Whose construction will involve significant changes in surface features (e.g., in wetlands, water diversions, considerable ground disturbance, deforestation)

- That might affect migratory birds if the towers are over 450 feet

- That involve high-intensity lighting in a residential area or would cause RF radiation over FCC-established limits

- That would involve similar considerations under the laws or best practices of our international markets

When a tower site is impacted by any of the listed categories, we promptly complete an environmental assessment and obtain approval from the appropriate regulatory agency, which may include steps to mitigate the impact of construction or operation of the site.

Our Regional Site Managers typically inspect our tower sites annually and report on the presence of new bird nests. This ensures we minimize our impact and remain environmentally compliant during the operational life of our assets.

Our dedication to environmental compliance extends to both our customers and suppliers. We require our team members, contractors and customers to abide by applicable environmental rules and regulations when visiting or working at our sites.

Outside of the U.S., the company complies with all relevant rules and regulations, including environmental, land use and cultural or historical preservation. As part of our efforts to support sustainable land management practices, we review site acquisition and construction plans where appropriate to minimize our impact on surrounding vegetation.

In 2020, we funded a reforestation initiative in Brazil where we planted 5,000 tree seedlings and supported an environmental education program for a local public school.

PROTECTING MIGRATORY BIRDS

454 Evaluations completed

4,787+ Work proposals reviewed
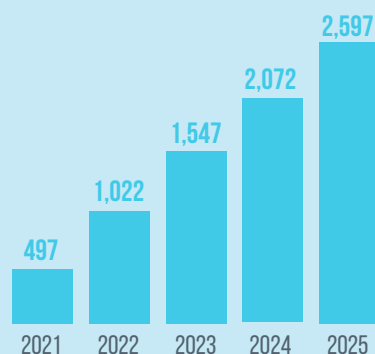
Protecting Biodiversity

We are committed to long-term, environmentally responsible operations. We consider environmental protection, conservation and other impacts during our site selection, development and operation. SBA proactively implements programs to minimize our impact on wildlife and the environment. Prior to building a tower, we typically assess the level of environmental exposure and impact. We then use a mitigation hierarchy approach to determine how to best avoid, minimize or restore areas impacted by our operations if they are found to be in close proximity to critical wildlife.

Our Avian Protection Program (APP) guides the enhancement of our biodiversity and conservation efforts in the U.S. We are committed to spotting, identifying, tracking and protecting migratory birds, including threatened or endangered species, on our towers. We proactively engage with the community, bird watch enthusiasts belonging to organizations such as Florida Eagle Watch and Maryland Bird Conservation Partnership, and conservation agencies such as The National Audubon Society, to document bird activity.

Under the appropriate circumstances, we have installed Federal Aviation Administration (FAA) recommended tower red lighting systems in the U.S., to minimize potential bird collisions with our tower structures. According to the FCC, modified red lighting systems can reduce potential bird collisions by as much as 70%, particularly for migratory birds.

In 2020, we completed 454 migratory bird evaluations and consulted with third party avian biologists, state agencies and U.S Fish and Wildlife agencies to determine bird species, nest history data and nesting stage of avian activity at our sites. In 2020, we reviewed over 4,787 work proposals to mitigate any potential impact on migratory birds and their habitats. Work proposals that require removing an inactive nest are subject to a rigorous internal review of government databases, permits, maps and reports produced by environmental consultants. We also limited or restricted access to sites with nests containing eggs or flightless young, providing shelter for them to nest undisturbed.

As part of our mandate to conserve birds and their habitats, SBA elevated our conservation efforts by participating in the creation of an industry best practice guide, the Migratory Birds and Telecommunications Facilities: A Guide for Contractors. The guide serves as a roadmap for the industry and our contractors, and educates them on avian regulatory policies in the U.S. Examples of other wildlife conservation efforts have included safe removal of beehives from our shelters and conservation of gopher tortoises' burrows at our Florida sites.

PROJECTED NUMBER OF U.S. TOWERS WITH LED LIGHTS

2020A	2021T	2022T	2023T	2024T	2025T
2,578	3,075	3,600	4,125	4,650	5,175
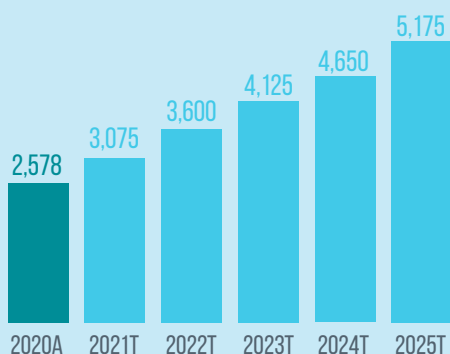
PROJECTED CUMULATIVE LED RETROFITS AT U.S. TOWERS

2021	2022	2023	2024	2025
497	1,022	1,547	2,072	2,597

LEVERAGING OUR SUSTAINABLE INITIATIVES

SBA recognizes the importance of minimizing our overall environmental impact, in addition to meeting environmental regulations. In the past few years, we have implemented several sustainability initiatives across our operations to help reduce our environmental footprint, particularly concerning our electricity and fuel consumption.

Tower LED Lighting Systems

For our telecom towers, our FAA mandated lighting systems are a key driver of electricity consumption. Of our 16,546 U.S. tower sites at the end of 2020, approximately 40% have lighting systems. In our international markets, approximately 30% of our towers have lighting systems.

In 2015, we established a program to accelerate the replacement of lighting systems on our U.S. towers from traditional incandescent and xenon models to new energy efficient LED lighting systems. To date, more than 2,500 of our U.S. towers have LED lighting systems. We have also begun LED upgrades in several of our international markets.

> As part of our sustainability program, we set a target to increase the number of U.S. towers with LED lighting systems to 5,175 by 2025.

We plan to install more than 2,500 LED lighting systems by 2025, which will significantly reduce our towers' energy consumption, costs and carbon footprint. To support this initiative, we expect to invest over $30 million.

Our LED lighting systems consume approximately a third of the electricity of traditional systems. The savings per U.S. tower are approximately 1.5-2.0 MWh per year, equivalent to nearly one metric tonne of CO_2e. Apart from being more energy-efficient, LED lighting systems have fewer parts, longer warranty periods and require less maintenance, therefore reducing the number of site visits, tower climbs and the associated fuel consumed by our fleet.

The responsible disposal of retired incandescent and xenon systems remains a high priority and part of our sustainable waste management practices. SBA has recently implemented a regional program to recycle many of the components recovered from these legacy systems. We work with our lighting installation partners to ensure that the relevant parts that can be recycled reach recycling facilities.

Remote Site Monitoring

The efficiency of our operations plays a crucial role in reducing our overall environmental footprint. SBA operates a tiered 24x7x365 Network Operations Control Center (NOCC), which has been recognized as an industry leader in tower and site monitoring. Located at our headquarters in Boca Raton, Florida, our NOCC remotely tracks the maintenance requirements of our Distributed Antenna Systems (DAS), data centers and Intelligent Energy Services and provides real-time critical data to relevant stakeholders.

Our NOCC identifies and remotely remediates many of the alarms and alerts we receive. The NOCC works seamlessly with Operations to prioritize and limit site visits and optimize workflows. The NOCC quickly identifies and mobilizes repair teams that are located nearest to the affected sites.

This efficient planning and dispatch of our field service staff reduces our vehicle fuel consumption, thereby reducing the Scope 1 emissions of our operations.

Through our NOCC, we also bring value to our customers and our communities by facilitating rapid responses to maintenance issues and network outages. Our NOCC team tracks and reports significant weather and force majeure events, playing an essential role in our disaster response efforts.

Unmanned Aircraft Systems Program

Our company's focus on continual improvement and quality underpins the adoption of the latest technologies to support our operations and sustainability strategy. Our Unmanned Aircraft Systems (UAS) program is an example of our commitment to excellence. Our innovative UAS program has grown to include over 100 pilots in our domestic and international markets. We completed over 1,600 drone flights in 2020. In the past year, we expanded this operation to our international markets of Peru, Guatemala, Costa Rica and Brazil. In 2020, we trained 24 new pilots and initiated our first international pilot training course.

This innovative, intelligent technology gives us a unique perspective and awareness of our sites, allowing us to utilize data to increase operational efficiency and team member safety. SBA uses this technology for a wide range of applications including the creation of digital twins, a digital representation of our assets, enhanced inspection capabilities and accurate planning of materials and services.

Our UAS program allows us to capture asset data from a perspective and accuracy that was not previously available. We utilize this data to reduce the number of trips to our sites, automate our workflow, reduce tower climbs and time spent on the tower. Historically, a team of tower climbers would scale the tower structures to obtain elevated structure data. Today with the help of drones, aerial inspections and related data is collected by a single team member at the base of a tower in a short amount of time. The utilization of UAS reduces the potential risk of injury and physical strain to our tower climbers.

SBA has partnered with several leading UAS analytics companies to drive accuracy, efficiency and scale within our data collection and processing platforms. These new platforms have resulted in streamlined collection methods, higher data accuracy and intelligent analytics and improved workflows. Our UAS analytics program has shown up to a 60% reduction in hours spent in the field and has reduced return site visits in some cases. The ease of data sharing and artificial intelligence capabilities had a positive impact on our site administration.

Our investments in machine learning advancements and artificial intelligence will further support our efforts to reduce emissions and enhance team member safety. We expect machine learning to effortlessly inventory our assets, identify potential issues and automate workflow and data sharing. As a result, our investment in new technologies will reduce the number of trips to our structures and tower climbs and, in return, will improve our social and environmental performance.

SUSTAINABLE CUSTOMER SOLUTIONS

Intelligent Energy Solutions

We help our customers meet their emissions reduction targets through our intelligent energy services. Energy represents an increasingly higher share of our customers' network costs, and the networks of the future will place additional requirements on energy availability and reliability. Our customers recognize the need to modernize their existing energy solutions, as these solutions are expensive and complex to maintain and contribute significantly to their fuel-related emissions, particularly on rural off-grid sites. Addressing these energy-related challenges in a cost-effective and environmentally sustainable manner requires additional investments in energy infrastructure and new technologies. As part of our intelligent energy services, SBA invests, deploys, owns and operates green energy infrastructure on behalf of our customers.

Our intelligent energy services includes solar panels and lithium-ion batteries which reduce our customers' reliance on lead-acid batteries, diesel motor generators and the commercial grid, through a combination of on-site renewable energy generation and intelligent energy storage.

As our solution displaces fuel typically consumed by diesel generators, we help our customers to decrease their annual greenhouse gas emissions per off-grid site by approximately 90 metric tonnes of carbon dioxide equivalent (CO_2e).

ENERGY MANAGEMENT

SBA is continually striving to decrease the life-cycle impact of our assets, facilities and fleet. Electricity consumption currently accounts for the most considerable portion of our overall greenhouse gas emissions. We actively look for ways to reduce our direct and indirect electricity usage across our towers, data centers and offices. We leverage central databases and vendor and customer relationships to monitor, measure, optimize and ensure that our assets, facilities and fleet are running at peak utility efficiency. The majority of our electricity consumption is incurred in the U.S. where we have additional assets, including data centers, and a higher number of towers with lighting systems. We recognize that as we expand our operations to serve more customers and markets, our electricity consumption and associated carbon footprint will also continue to grow on an absolute basis. Our carbon footprint is also dependent on the electricity mix and emissions factors of each of the markets in which we operate.

As of 2020, 17% of our electricity consumption was powered by renewables sourced from national power grids.

ENERGY	UNIT	2018	2019	2020
Electricity Non-Renewable Consumption	Thousands of MWh	26.5	26.6	32.4
Electricity Renewable Consumption	Thousands of MWh	5.2	5.6	6.5
Total Electricity Consumption	Thousands of MWh	31.7	32.2	38.9
Total Fuel Consumption	Thousands of MWh	19.2	23.2	25.4
Total Energy Consumption	Thousands of MWh	50.9	55.4	64.3
Energy Intensity per Assets	MWh/$ million	7.0	5.7	7.0

Note: Electricity consumption excludes our customers' consumption (reported as Scope 3 emissions).
Renewable energy consumption reflects energy mix of national power grids.
Reflects expansion of data scope and improvements to estimates.

TOTAL ELECTRICITY CONSUMPTION *(Thousands of MWh)*

2018 — 31.7
2019 — 32.2
2020 — 38.9

TOWERS | DATA CENTERS | OFFICES

RENEWABLE ELECTRICITY CONSUMPTION *(Thousands of MWh)*

2018 — 5.2
2019 — 5.6
2020 — 6.5

TOWERS | DATA CENTERS | OFFICES

ELECTRICITY CONSUMPTION PER ASSET TYPE *(%)*

2020

9
13
77

TOWERS | DATA CENTERS | OFFICES

ELECTRICITY CONSUMPTION BY MARKET *(%)*

2020

4
96

U.S. | INTERNATIONAL

ELECTRICITY CONSUMPTION *(%)*

2020

17
83

NON-RENEWABLE | RENEWABLE
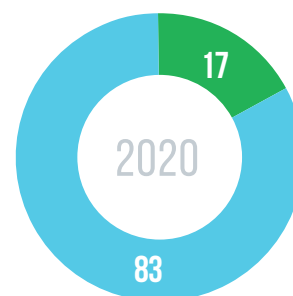
Towers

Our tower sites account for more than three quarters of our overall electricity consumption. SBA delivers primary power to several of our customers to power their telecommunications equipment and shelters on our tower sites. We capture pass-through electricity usage of our tenants through metering, sub-metering and billings. Electricity consumption attributable to this service and our customers is reported as part of our Scope 3 emissions.

Our tower lighting systems represent the key driver of our direct electricity consumption at our tower sites. As such, the growth of our global tower portfolio and the addition of new lit towers will likely lead to higher overall electricity consumption. Our average electricity consumption per tower has remained stable over the past three years.

In 2020, 19% of our tower electricity consumption was powered by renewable energy sources through local power grids. Some of our international lit tower sites use on-site solar panels to power their lighting systems, and we expect many more sites to transition to solar power generation. Our company's investment in these solar solutions is another way in which we seek to increase our utilization of renewable energy.

Beyond our commitment to greater renewable energy consumption, we remain dedicated to the optimization of our assets as a key aspect of our tower growth strategy. Our tower LED lighting program continues to reduce the electricity consumption of our U.S. towers, and is expected to deliver significant energy and carbon emission savings over the useful life of these assets.

TOWER RATIOS	UNIT	2018	2019	2020
Total Electricity Consumption Towers	Thousands of MWh	27.3	26.8	30.1
Total number of Towers	Towers	29,578	32,403	32,923
Electricity per Tower	MWh/tower	0.9	0.8	0.9
Scope 2 GHG Emissions per Tower	mtCO2e/ tower	0.4	0.4	0.4

Note: Electricity consumption excludes our customers' consumption (reported as Scope 3 emissions). Renewable energy consumption reflects energy mix of national power grids. Reflects expansion of data scope and improvements to estimates.
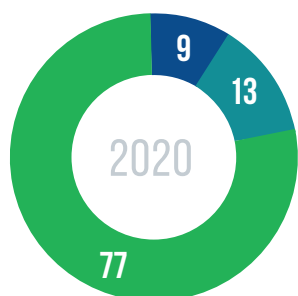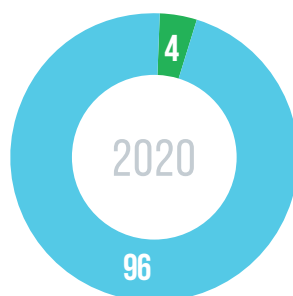
TOWERS ELECTRICITY CONSUMPTION *(%)*

NON-RENEWABLE | RENEWABLE

2020

19
81
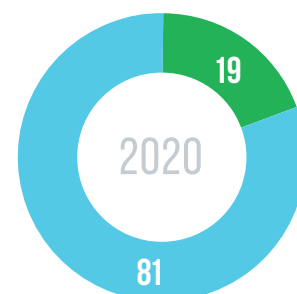
ELECTRICITY CONSUMPTION TOWERS *(Thousands of MWh)*

2018	2019	2020
27.3	**26.8**	**30.1**

AVERAGE ELECTRICITY CONSUMPTION PER TOWER PER YEAR *(MWh)*

2018	2019	2020
0.9	**0.8**	**0.9**

Data Centers

In 2020, as part of our continued investment in strategic communications infrastructure, we acquired a second data center in Jacksonville, Florida. Data centers are relatively energy intensive assets compared to towers and offices. Our aim remains to prioritize initiatives that increase the energy efficiency and minimize the environmental footprint of these facilities. We offer our data center tenants green solutions such as the option to power their data center colocation equipment with renewable energy. Electricity consumption attributable to our customers is reported as part of our Scope 3 emissions.

DATA CENTERS ELECTRICITY CONSUMPTION *(%)*

2020
5
95

NON-RENEWABLE | RENEWABLE

(Thousands of MWh)
5.2
1.1
2018 2019 2020
CHICAGO | JACKSONVILLE

Offices

Offices represent the remainder of our electricity consumption, encompassing regional and international offices and our headquarters. As nearly a third of our global team members operate out of our corporate headquarters in Boca Raton, Florida, energy management at our 160,000-square foot facility is essential to reducing the energy intensity of our offices.
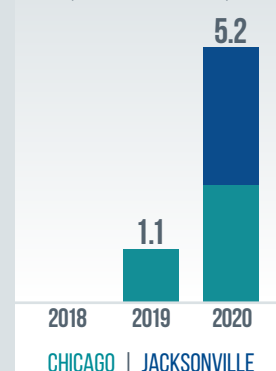
To decrease electricity consumption at our headquarters, SBA began a comprehensive LED replacement initiative in May 2017 which was completed in 2021. As part of this program, approximately 3,700 light fixtures throughout the building were retrofitted with LED bulbs. This initiative is the primary driver of our reduction in electricity consumption between 2018 and 2020.

In 2021, we expanded the scope of the initial LED initiative and completed the retrofit of our other owned U.S. regional offices. The retrofit program involved the replacement of approximately 4,200 light fixtures with LED fixtures and is expected to lead to additional energy savings over the long-term.

As part of our commitment to sustainability, we continuously identify and implement other energy-saving initiatives at our offices, including smart solutions like motion sensor lights, timers and A/C optimization.

SBA also promotes sustainable transportation alternatives to our U.S. team members. Four new electric vehicle charging stations were installed at our Pittsburgh, PA and Pelham, AL offices this year, bringing the total number of installed stations to fourteen.

Two additional electric vehicles charging stations are expected to be installed at our East Brunswick office by the end of 2021.

Our electric vehicle charging station initiative will continue to promote the purchase of electric vehicles among our team members. Moreover, we have partnered with Florida Power & Light (FPL) on the FPL EVolution research initiative to help accelerate the growth of electric vehicle usage in our local community. We collaborate with FPL to collect and report on valuable data needed to prepare for more electric transportation across the State of Florida.

OFFICES ELECTRICITY CONSUMPTION *(%)*

2020
12
88

NON-RENEWABLE | RENEWABLE
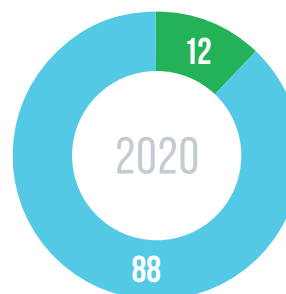
(Thousands of MWh)
4.4 4.3
3.6
2018 2019 2020
U.S. | INTERNATIONAL
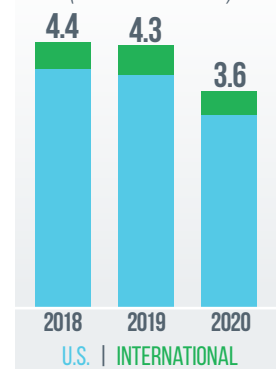
LED RETROFITS AT U.S. OWNED OFFICES

3,700 light fixtures retrofitted at our corporate headquarters

4,200 light fixtures retrofitted at our other U.S. owned regional offices

FUEL MANAGEMENT

Fuel consumption is the second contributor to our overall energy usage and associated greenhouse gas emissions. Our fuel consumption includes diesel and gasoline for our vehicle fleet, generators at towers, offices and data centers, warehouse machinery and natural gas for office heating. The increased fuel consumption of our assets is driven by a growing asset base, including an increase in the utilization of our existing fleet and back-up generators at tower sites.

TOTAL FUEL CONSUMPTION *(Thousands of MWh)*

Year			Total
2018	16.3	2.2	19.2
2019	17.7	4.7	23.2
2020	18.7	5.7	25.4

FUEL CONSUMPTION PER ASSET TYPE *(%)*

2020

- 74
- 23
- 1
- 3

FLEET | TOWERS | DATA CENTERS | OFFICES

Vehicle Fleet

SBA continues to look for ways to reduce our fuel consumption by increasing the number of fuel-efficient vehicles in our commercial vehicle fleet. The increased fuel consumption of our vehicle fleet represents an increase in the utilization of our existing fleet, which is driven by a growing number of tower sites and customer demand.

We retain a fleet of approximately 300 vehicles globally, which are used by our regional site managers and tower crews to conduct site visits, maintenance and inspections. Over the last two years, we have continued to improve the fuel efficiency of our fleet by switching a third of our vehicles to smaller and more fuel-efficient engines. We have also introduced several electrics, hybrids and plug-in hybrids to our fleet, and intend to add even more hybrid types and fully electric vehicles in the future. Our most recent vehicle order included 80% hybrid vehicles, with the remainder representing vehicles required for construction services that were not available in hybrid or electric models.

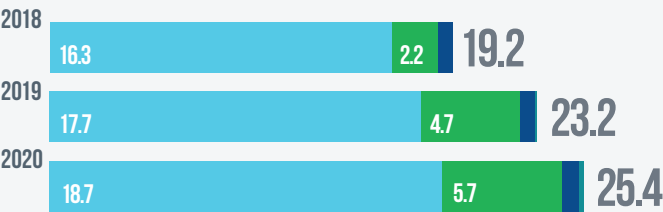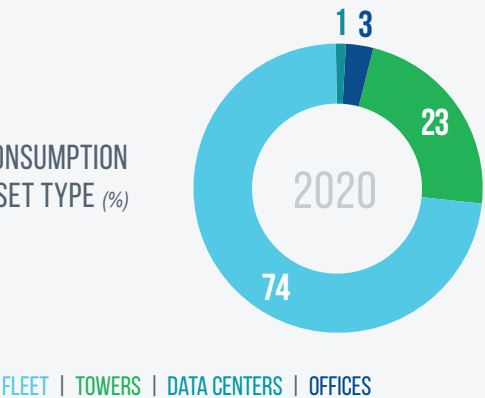To further reduce our environmental footprint, we have implemented a telematics system to increase the fuel efficiency of our commercial vehicle fleet. The telematics devices have increased the safety and efficiency of our fleet by monitoring fuel consumption, distance driven, driver safety habits and vehicle performance.

In 2020, we expanded our telematics program to include our international fleet.

We expect this will further facilitate the collection and tracking of our global greenhouse gas emissions, and support fuel reduction initiatives across additional markets.

Beyond our telematics programs, we utilize a vehicle route optimization and a task scheduler tool to increase our workforce efficiency within our U.S. fleet. The insights from these tools enable us to prioritize site visits based on the size of the task count, thus decreasing the number of same-site visits and reducing vehicle utilization and fuel consumption.

AVERAGE VEHICLE COUNT		
2018	2019	2020
302	**308**	**300**

Regarding vehicle safety, we regularly replace our fleet vehicles with newer models that are equipped with more advanced safety features like pre-collision assist, lane keeping and blind spot information systems, cross traffic alerts, reverse sensing systems, reverse brake assist and post-collision braking.

Our dedication to the sustainability of our fleet is demonstrated by our commitment to implementing a number of different green vehicle projects, including procuring right-size vehicles in our markets, decreasing overall vehicle count, reducing petroleum use through alternative fuel plans and increasing driver training and telematics use.

Towers

Outside of our vehicle fleet, diesel generators account for the second-largest share of our overall fuel use. While most of our tower sites globally use either grid-connected electricity or on-site solar, a small portion also relies on generators for back-up power in the event of outages. These back-up generators are particularly essential in areas where the local electrical grid is unreliable to ensure continuous network connectivity for our customers. As of 2020, less than 1% of our global tower sites house generators owned by SBA, and few provide primary power for a site. We offer on-site renewable energy generation and intelligent energy storage to displace diesel and propane generators as a more cost-effective and sustainable back-up power solution to our customers. The increase in fuel consumption of generators is mainly due to new tower assets in emerging markets.

Offices

Our corporate headquarters building utilizes two diesel generators to keep our operations running during periods of electrical grid outages. This ensures that in case of hurricanes we are able to take advantage of these generators during days without power, maintaining the safety of our team members first and foremost, while also enabling continued quality service to our customers and communities.

A limited number of our U.S. regional offices and one of our data centers use natural gas for building heating. Several of our U.S. regional offices also have adjoining warehouses for tower equipment storage, and they operate machinery such as forklifts that run on propane fuel. Emissions from our natural gas and propane consumption at these facilities represent a negligible percentage of total emissions.

FUEL CONSUMPTION GENERATORS
(Thousands of MWh)

2018	2019	2020
2.2	4.8	5.8

TOWERS | DATA CENTERS | OFFICES
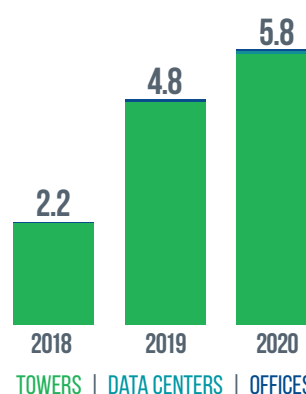
GREENHOUSE GAS EMISSIONS

Reducing the overall greenhouse gas emissions of our operations remains a primary driver for our electricity and fuel efficiency initiatives. Sources of Scope 1 emissions from our operations include fuel usage from our vehicle fleet, generators at towers, offices and data centers, forklifts in our regional warehouses and natural gas usage at our regional offices and data center. Sources of Scope 2 emissions include electricity usage at our towers, offices and data centers. Sources of Scope 3 emissions include the electricity usage attributable to our customers at our tower sites and data centers.

We calculate Scope 1, Scope 2 and Scope 3 greenhouse gas emissions following the Greenhouse Gas Protocol Corporate Standard, using a location-based approach to selecting emissions factors. Within the U.S., Scope 1 calculations use U.S. Environmental Protection Agency (EPA) emissions factors by fuel type, and Scope 2 and Scope 3 calculations use EPA e-Grid emissions rates by zip code. Internationally, International Energy Agency (IEA) fuel and electricity emissions factors are used to calculate Scope 1, Scope 2 and Scope 3 emissions by country. The latest available emissions factor data was used from each of these sources for the years 2018-2020.

As we expand our operations and asset ownership into new markets, our overall energy consumption will likely increase, with the level of increase dependent on whether the sites are on- or off-grid and whether our company or our customers manage the provision of utilities. Emissions factors vary by country depending on the source of electricity generation, with national grids relying on renewable energy generation, such as Costa Rica, having significantly lower emissions

factors. From 2019-2020, the increase in our emissions from tower electricity was primarily attributable to the continued growth of our global tower portfolio in emerging markets.

The energy intensive nature of our data center business was also a key contributor to our increased emissions. 2020 estimates reflect the first full operational year of our Chicago data center, as well as the first six months of our facility in Jacksonville.

SBA will continue to look for new and innovative ways to minimize our environmental footprint in each of the markets we operate in and across our assets as we pursue growth into existing and new business segments.

EMISSIONS	UNIT	2018	2019	2020
GHG Scope 1	Thousands of metric tonnes	4.8	5.8	6.4
GHG Scope 2	Thousands of metric tonnes	13.5	13.7	17.9
GHG Scope 3	Thousands of metric tonnes	3.8	26.4	72.7
Total GHG Emissions	Thousands of metric tonnes	22.2	46.0	97.0
Average GHG Emissions per Tower (Scope 1 & Scope 2)	Metric tonnes/tower	0.4	0.4	0.5
GHG Intensity per Assets	Metric tonnes/$ million	3.1	4.7	10.6

Note: Greenhouse gas emissions are reported in CO2 equivalent (mtCO2e) based on emissions factors from EPA (U.S.) and IEA (international).
Reflects expansion of data scope and improvements to estimates.

SCOPE 1 EMISSIONS *(Thousands of mtCO2e)*

Year				Total
2018	4.1	0.6		4.8
2019	4.5	1.2		5.8
2020	4.7	1.5		6.4

SCOPE 2 EMISSIONS *(Thousands of mtCO2e)*

Year				Total
2018	11.7	1.7		13.4
2019	11.3	1.7		13.7
2020	13.9	1.5	2.5	17.9
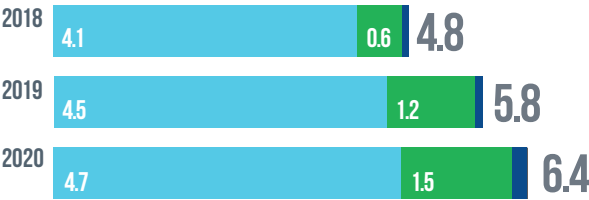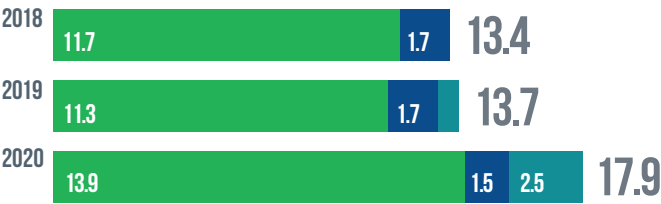
SCOPE 3 EMISSIONS *(Thousands of mtCO2e)*

Year			Total
2018	3.8		3.8
2019	24.8		26.4
2020	68.7	3.9	72.7

FLEET | TOWERS | DATA CENTERS | OFFICES

TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS *(Thousands of mtCO2e)*		
2018	2019	2020
18.3	**19.5**	**24.3**

TOTAL SCOPE 1 AND SCOPE 2 TOWER EMISSIONS *(Thousands of mtCO2e)*		
2018	2019	2020
12.3	**12.6**	**15.5**

AVERAGE SCOPE 1 AND SCOPE 2 EMISSIONS PER TOWER PER YEAR *(mtCO2e)*		
2018	2019	2020
0.4	**0.4**	**0.5**

WATER MANAGEMENT

SBA recognizes the importance of managing and minimizing our usage of water as a vital resource. We have identified water conservation as key priority for many of the regions we operate in, particularly in emerging markets such as South Africa, Chile and Peru.

> We are actively working to monitor, optimize and reduce our water consumption across our towers, data centers and offices.

Towers

The key driver of water consumption at our tower sites relates to land agreements where we are responsible for the landscaping of the properties. The ground beneath our tower sites is often permeable, allowing surface water to be absorbed through the ground rather than contributing to surface-water runoff.

Data Centers

Our data centers are the largest contributors to our overall water consumption. The bulk of these facilities' water consumption is attributable to on-site state-of-the-art evaporative cooling systems used to cool data halls.

In 2020, we acquired a data center in Jacksonville, FL,

which has been a key contributor to our increase in water consumption. Our 2020 consumption estimates also include the first full operational year of our Chicago data center since its mid-year acquisition in 2019. Our increasing customer base has also been a driver of our higher water consumption in 2020, given that as heat from data center operations increases, so does the amount of water needed to cool the data halls.

Our data centers utilize the natural evaporation of water. The heat from the data center loads is transferred from a closed loop system to an open loop system via heat exchangers to induced draft evaporative cooling towers, leading to the evaporation of the heat. By releasing the evaporation into the atmosphere, we avoid the resource-intense cleaning process of water for safe repurposing and reduce our water discharge. The evaporative system is energy efficient which, along with the avoidance of harmful chemical refrigerants, reduces the facilities' overall greenhouse gas emissions and minimizes our environmental impact.

To ensure the efficiency of our water use, we monitor the water consumption of the evaporative cooling system through an evaporation meter. This enables us to efficiently use water as a scarce resource, and allows us to appropriately manage any discrepancies in water consumption.

Offices

At our offices, water usage is exclusively for our team members' health and sanitation. The water across our global offices is drawn from municipal water utilities, and water used is discharged as sewage to local treatment plants. For many of our leased offices, water is part of our leases and our actual consumption is not metered by the landlord. In 2020, our consumption of water at our global offices decreased due to the COVID-19 pandemic and the regional and local lockdowns.

At our corporate headquarters, we have implemented several water-efficient solutions. A closed-loop evaporation system utilizes water for building cooling, decreasing electricity consumption and reliance on chemical refrigerants for air conditioning. The restroom faucets are equipped with motion sensors to conserve the amount of water used, and toilets are individually adjusted for optimal water pressure, reducing water volume per flush. We also introduced an ENERGY STAR certified water filtration system throughout our headquarters.

In addition to these water-saving indoor fixtures, the landscaping surrounding our headquarters is maintained using greywater drawn from a nearby stormwater retention pond. The stormwater and landscaping runoff are then discharged to the same source, replenishing the pond for future use.

As we continue to expand our operations and assets into new markets, our water consumption may increase. However, we are committed to the conscious use of water and are actively assessing opportunities to become more efficient with our water consumption.

TOTAL WATER CONSUMPTION *(Thousands of cubic meters)*

Year				Total
2018	13.2	10.4		23.6
2019	8.1	11.1	12.5	31.7
2020	8.2	109.8		123.0

WATER CONSUMPTION PER ASSET TYPE *(%)*

2020

- 4
- 7
- 89

TOWERS | DATA CENTERS | OFFICES

WATER	UNIT	2018	2019	2020
Total Water Consumption	Thousands of cubic meters	23.6	31.7	123.0
Water Intensity per Assets	Cubic meters/$ million	3.3	3.2	13.4

Note: Reflects expansion of data scope and improvements to estimates.

MATERIALS AND WASTE MANAGEMENT

> Our approach to materials and waste management is to minimize our material consumption while maximizing the amount of recycled or repurposed waste.

We are actively looking for ways to optimize our waste and materials.

Our COVID-19 remote work policy meant that our offices were operating at reduced capacity for most of 2020. As a result, we saw a material reduction in materials consumption and waste generation at our offices.

Part of our service offerings to our customers include tower maintenance and construction-related services. This can involve technology upgrades, regular/daily maintenance, cable and/or antenna replacement, as well as addressing damaged equipment or damage from natural disasters. These activities generate waste such as equipment packaging. We also maintain the ground around the tower site, which could involve clearing debris, wood pellets, gravel and other variations from nature.

As our communications infrastructure was deemed essential throughout the COVID-19 pandemic, the construction-related and maintenance-related waste and materials were largely unaffected by the pandemic.

MATERIALS & WASTE	UNIT	2018	2019	2020
Paper Recycled	Metric tonnes	47	53	13
E-Waste Recycled	Metric tonnes	3	2	1
Materials Recycled	Metric tonnes	51	45	18
Total Waste Recycled	Metric tonnes	101	101	32
Total Waste Sent to Landfill	Metric tonnes	500	549	223
Total Waste	Metric tonnes	601	649	255

Note: Materials recycled and waste sent to landfill represent estimates of a limited number of U.S. offices and warehouses. Reflects expansion of data scope and improvement to estimates.

Towers

In 2020, SBA decommissioned five tower sites in the U.S. We work with accredited vendors on the responsible disposal, recycling and repurposing of tower site materials. Our vendors assess the tower and land to determine the best method to decommission the materials whilst minimizing environmental impact, preserving reusable and recyclable materials and adhering to the landowner's preferences. Our suppliers often use local waste management vendors, thus supporting local communities while ensuring materials are accurately disposed and recycled.

We seek to reuse as much of the site materials as possible for other projects, particularly fencing, LED lights, shelters and removable tower equipment. The responsible disposal of retired incandescent and xenon systems remains a high priority and part of our sustainable waste management practices. SBA has recently implemented a regional program to recycle many of the components recovered from these legacy systems. We work with our lighting installation partners to ensure that the relevant parts that can be recycled reach disposal facilities.

Often, if the shelter is in good condition, we will repurpose the shelter to another tower site or, if not needed at that time, we will donate the shelter to our decommissioning vendor to be repurposed. Once the tower is brought to the ground, our vendors assess the tower materials in sections in order to decide what can be reused, recycled, or directly disposed of. Any materials that cannot be directly repurposed, such as pieces of scrap metal and cabling, are recycled according to local regulations. Typically, a recycle and waste dumpster will be brought directly to the site for the duration of the decommissioning. The last step of the decommissioning process is to restore the land. Often, this entails filling prior holes with fresh dirt, enabling the land to return to its natural state.

Offices

In 2020, SBA recycled 32 metric tonnes of waste at our U.S. and international offices, corporate headquarters and data centers. As our operations moved online due to the COVID-19 pandemic, the amount of recycled materials at our offices and data centers decreased compared to prior years.

To reduce our paper consumption and our environmental footprint, we have adopted electronic contracts and invoicing at several of our offices. In 2020, we purchased an estimated 20 metric tonnes of copier paper across our offices, which was a significant reduction compared to prior years due to remote working during the COVID-19 pandemic. Our field service management tool, which allows site managers to document site inspections from a mobile application, has eliminated the need for printed site inspection documents in an increasing number of our markets.

In cases where paper usage is unavoidable, we strive to ensure it is disposed of responsibly. We seek to utilize recycled paper throughout our offices. Furthermore, we enable our team members to dispose of materials responsibly by providing recycling bins throughout our offices. We also recycle toner cartridges from our printers and copiers. In 2020, SBA recycled 18 metric tonnes of materials at our U.S. offices and data centers through local waste management providers.

We have engaged a sustainable and secure third-party paper shredding service. Our primary shredding service in the U.S. sends 100% of the paper they shred directly to paper mills to be pulped and turned into new circular materials. In 2020, we shredded and recycled 13 metric tonnes of copier paper from our global offices. We are consciously managing our paper consumption and are actively looking for ways to lessen our consumption.

Many of our regional and international offices participate in local recycling initiatives throughout the year, combining environmental impact with philanthropy.

Our global e-waste policy and partnerships with R2 certified vendors ensure the responsible disposal of our IT assets.

Electronic Waste

Responsible waste management is a key pillar of our sustainability strategy. Our sustainable practices extend beyond our business operations and encompass the appropriate disposal of our IT assets.

Our global electronic waste (e-waste) policy follows industry best practices to ensure broken and outed IT equipment is recycled or refurbished. We partner with vendors who are certified under the Responsible Recycling (R2) standard, an internationally recognized standard specifically created for the electronic recycling industry by Sustainable Electronics Recycling International (SERI). Whenever asset refurbishment is not possible, R2 vendors recycle electronics at designated R2 facilities, where waste sent to landfill is minimized.

The global footprint of our R2 partners facilitates the recycling of IT assets across our different markets. In 2020, we recycled 1.4 metric tonnes of electronic equipment through this program, including computers, computer monitors, printers, scanners and other electronics.

E-WASTE RECYCLED *(Metric tonnes)*		
2018	2019	2020
3.1	2.3	1.4

E-WASTE RECYCLED *(Number of items)*		
2018	2019	2020
466	415	230

RESPONSIBLE PROCUREMENT

Beyond our operations, SBA views the sustainability of our suppliers and vendors as an essential aspect of our overall strategy and business success. We assess our suppliers on various criteria, including social and environmental factors, and ask that our suppliers adhere to our ethical standards and business practices as communicated through our Vendor Code of Conduct and our Human Rights Statement. We utilize a third-party firm to review the qualifications of our vendors in various areas including insurance, sustainability, environmental, diversity and safety compliance. Our engagement with our suppliers helps us determine the environmental impact of our extended value chain and improve our responsible procurement practices.

Following the criteria set by SBA, our contractor management vendor audited over 1,400 suppliers. In 2020, we performed 184 field inspections of our suppliers to verify our subcontractors' compliance and credentials.

As a company, we also seek to maintain a diverse pool of vendors. SBA currently holds 70 active or pending contracts with women-, veteran-, disabled-, or minority-owned vendors across our U.S. operations. We promote the use of local and diverse suppliers, where possible, to promote economic growth in the local communities in which we operate. Through our supplier management database, we engage with our vendors on a variety of environmental, social and governance topics.

APPENDIX

TCFD CONTENT INDEX

GOVERNANCE	
Disclose the organization's governance around climate-related risks and opportunities.	
a) Describe the Board's oversight of climate-related risks and opportunities	2020 Sustainability Report: Environment - TCFD - Governance.
b) Describe management's role in assessing and managing climate-related risks and opportunities	2020 Sustainability Report: Environment - TCFD - Governance.

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.	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	2020 Sustainability Report: Environment - TCFD - Strategy.
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	2020 Sustainability Report: Environment - TCFD - Strategy.
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	2020 Sustainability Report: Environment - TCFD - Strategy.

RISK MANAGEMENT	
Disclose how the organization identifies, assesses and manages climate-related risks.	
a) Describe the organization's processes for identifying and assessing climate-related risks	2020 Sustainability Report: Environment - TCFD - Risk Management.
b) Describe the organization's processes for managing climate-related risks	2020 Sustainability Report: Environment - TCFD - Risk Management.
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	2020 Sustainability Report: Environment - TCFD - Risk Management.

METRICS AND TARGETS	
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	2020 Sustainability Report: Environment - TCFD - Metrics and Targets; Energy Management.
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks	2020 Sustainability Report: Environment - TCFD - Metrics and Targets; Greenhouse Gas Emissions.
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	2020 Sustainability Report: Environment - TCFD - Metrics and Targets.

SASB ENGINEERING & CONSTRUCTION SERVICES CONTENT INDEX

SASB CODE	ACCOUNTING METRIC	2020 RESPONSE
Environmental Impacts of Project Development		
IF-EN-160a.1	**Number of incidents of non-compliance with environmental permits, standards and regulations**	SBA has not received or been the subject of a notice of violation or notice of apparent liability from the FCC or any other significant environmental enforcement action. There have been no significant fines or nonmonetary sanctions for noncompliance with environmental laws and/or regulations.
IF-EN-160a.2	**Discussion of processes to assess and manage environmental risks associated with project design, siting and construction**	2020 Sustainability Report: Environment - Environmental Management; Land Management and Biodiversity.
Structural Integrity & Safety		
IF-EN-250a.1	**Amount of defect- and safety-related rework costs**	SBA Communications does not publicly report on total defect- and safety-related rework costs.
IF-EN-250a.2	**Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents**	2020 Form 10-K: Item 3 Legal Proceedings.
Workforce Health & Safety		
IF-EN-320a.1	**(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees**	2020 Sustainability Report: Social Responsibility - Health and Safety. Employee Fatality Rate – 0.00. Contractor Fatality Rate – Not applicable.
Lifecycle Impacts of Buildings & Infrastructure		
IF-EN-410a.1	**Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification**	SBA does not have any commissioned or active projects certified or seeking certification to a third-party multi-attribute sustainability standard.
IF-EN-410a.2	**Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design**	SBA provides examples of operational-phase energy and water efficiency considerations in 2020 Sustainability Report: Environmental Chapter - Leveraging our Sustainable Initiatives; Sustainable Customer Solutions; Energy Management; Water Management.
Climate Impacts of Business Mix		
IF-EN-410b.1	**Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects. Backlog is defined as the value of projects not completed as of the close of the reporting period (i.e., revenue contractually expected in the future but that has not been recognized), or is defined by the entity, consistent with its existing disclosure of backlog**	SBA does not have any backlog related to hydrocarbon-related or renewable energy projects.
IF-EN-410b.2	**Amount of backlog cancellations associated with hydrocarbon-related projects**	SBA does not have any backlog cancellations related to hydrocarbon-related projects.
IF-EN-410b.3	**Amount of backlog for non-energy projects associated with climate change mitigation**	SBA does not have any backlog related to non-energy projects associated with climate change mitigation.
Business Ethics		
IF-EN-510a.1	**(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index**	SBA does not disclose projects and backlog on an individual country basis; however, none of our markets were in the lowest 20 rankings. SBA provides training to relevant vendors and team members on SBA's International Anti-Corruption Compliance Policy, addressing topics such as mergers and acquisitions due diligence, accounting books and records and relationships with third parties. Internal Audit conducts periodic reviews of SBA's international operations for compliance with this policy, the results of which are presented to the Audit Committee.
IF-EN-510a.2	**Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices**	SBA has had no monetary losses during the reporting period as a result of legal proceedings involving charges of (1) bribery or corruption or (2) anti-competitive practices against the company.
IF-EN-510a.3	**Description of policies and practices for prevention of (1) bribery and corruption and (2) anti-competitive behavior in the project bidding processes**	2020 Sustainability Report: Governance – Ethics.
Activity Metric		
IF-EN-000.A	**Number of active projects**	SBA does not publicly report on the number of active projects in our markets.
IF-EN-000.B	**Number of commissioned projects**	SBA completed 209 commissioned projects in 2020.
IF-EN-000.C	**Total backlog ($)**	SBA had approximately $48.7 million of contractually committed revenue from site leasing and site development services backlog.

SASB REAL ESTATE CONTENT INDEX

SASB CODE	ACCOUNTING METRIC	2020 RESPONSE
Energy Management		
IF-RE-130a.1.	Energy consumption data coverage as a percentage of total floor area, by property sector	As a provider of wireless communications infrastructure, including tower structures, rooftop and other structures that support antennas used for wireless communications, property floor area is not pertinent to our business model. Reported energy consumption represents global data coverage and is reported by asset type. 2020 Sustainability Report: Environment – Energy Management.
IF-RE-130a.2.	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property subsector	The majority of the electricity we consume is predominantly sourced from national power grids. 2020 Sustainability Report: Environment – Energy Management.
IF-RE-130a.3.	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	2020 Sustainability Report: Environment – Energy Management.
IF-RE-130a.4.	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Our wireless communications infrastructure portfolio is not applicable for the energy rating and ENERGY STAR.
IF-RE-130a.5.	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	2020 Sustainability Report: Environment – Leveraging our Sustainable Initiatives; Energy Management.
Water Management		
IF-RE-140a.1.	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	As a provider of wireless communications infrastructure, including tower structures, rooftop and other structures that support antennas used for wireless communications, property floor area is not pertinent to our business model. Reported water consumption represents global data coverage and is reported by asset type. 2020 Sustainability Report: Environment – Water Management.
IF-RE-140a.2.	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) 2020 Sustainability Report: Environment – Water Management. (2) The World Resources Institute's Water Stress by Country indicates that 0% of our global water consumption is withdrawn in regions with High or Extremely High Baseline Water Stress, as the one country with reported water in our portfolio, is a negligible amount.
IF-RE-140a.3.	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	As a provider of wireless communications infrastructure, including tower structures, rooftop and other structures that support antennas used for wireless communications, property floor area is not pertinent to our business model. 2020 Sustainability Report: Environment – Water Management.
IF-RE-140a.4.	Description of water management risks and discussion of strategies and practices to mitigate those risks	2020 Sustainability Report: Environment – Water Management.
Management of Tenant Sustainability Impacts		
IF-RE-410a.1.	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Not applicable.
IF-RE-410a.2.	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	(1) Approximately 60% of our electricity-related emissions at our Data Centers relate to our tenants and are reflected in our Scope 3 emissions. 2020 Sustainability Report: Environment – Greenhouse Gas Emissions. (2) Water withdrawal by Data Center tenants not available/metered. 2020 Sustainability Report: Environment – Water Management.
IF-RE-410a.3.	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	2020 Sustainability Report: Environment.

SASB CODE	ACCOUNTING METRIC	2020 RESPONSE
Climate Change Adaptation		
IF-RE-450a.1.	**Area of properties located in 100-year flood zones, by property subsector**	Our tower sites are located and built to be resilient to natural disasters, including flooding. 2020 Sustainability Report: Environment – TCFD.
IF-RE-450a.2.	**Description of climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks**	2020 Sustainability Report: Environment – TCFD.
Activity Metric		
IF-RE-000.A	**Number of assets, by property subsector**	As of December 31, 2020, we owned 32,923 towers, a substantial portion of which have been built by us or built by other tower owners or operators who, like us, have built such towers to lease space to multiple wireless service providers. 2021 Proxy Report and 2020 Form 10-K.
IF-RE-000.B	**Leasable floor area, by property subsector**	As a neutral host telecommunications provider, we do not have leasable floor area.
IF-RE-000.C	**Percentage of indirectly managed assets, by property subsector**	We have the operational and environmental oversight and management of our tower sites, however, our tenants have the management of their equipment within the leased portion of the tower.
IF-RE-000.D	**Average occupancy rate, by property subsector**	As of December 31, 2020, we had an average of 1.8 tenants per tower structure. 2020 Form 10-K.

GRI CONTENT INDEX

DISCLOSURE	DISCLOSURE TITLE	2020 RESPONSE
GRI 102: GENERAL DISCLOSURE		
Organizational Profile		
102-1	Name of the organization	SBA Communications Corporation.
102-2	Activities, brands, products and services	2020 Form 10-K: Item 1.
102-3	Location of headquarters	SBA Communications Corporation 8051 Congress Avenue Boca Raton, FL 33487, United States.
102-4	Location of operations	SBA has offices or operations in the United States and its territories, Argentina, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Nicaragua, Panama, Peru and South Africa.
102-5	Ownership and legal form	SBA is a publicly held real estate investment trust, listed on NASDAQ (SBAC).
102-6	Markets served	2020 Form 10-K: Item 1. 2020 Sustainability Report: Commitment to Excellence – Essential Infrastructure – Market Presence.
102-7	Scale of the organization	2020 Form 10-K: Item 1, Item 7.
102-8	Information on employees and other workers	2020 Sustainability Report: Social Responsibility – Our Team Members; Key Diversity Metrics.
102-9	Supply Chain	2020 Sustainability Report: Governance – Ethics - Supplier and Vendor Ethical Standards; Environment – Responsible Procurement.
102-10	Significant changes to the organization and its supply chain	2020 Annual Report: pages 20-24.
102-11	Precautionary principle or approach	2020 Form 10-K: Item 1A. 2020 Sustainability Report: Governance – Board of Directors – Risk Management.
102-12	External initiatives	2020 Sustainability Report: Commitment to Excellence.
102-13	Membership of associations	Wireless Infrastructure Association, CTIA, National Association of Real Estate Investment Trusts, TowerXchange, Council of the Americas, NATE, National Wireless Safety Alliance, International Telecommunications Union, American Chamber of Commerce, Camara Digital, Capatec, American Chamber of Commerce in El Salvador, Consejo de Empresas, Abrintel (Brazil), and CCIT (Cámara Colombiana de Informática y Telecomunicaciones) in Colombia.
Strategy		
102-14	Statement from senior-decision maker	2020 Sustainability Report: Letter from the CEO.
Ethics and Integrity		
102-16	Values, principles, standards and norms of behavior	2020 Sustainability Report: Governance – Ethics.
Governance		
102-18	Governance structure	2020 Sustainability Report: Governance – Corporate Governance Guidelines. 2020 Proxy Statement.
Stakeholder Engagement		
102-40	List of stakeholder groups	2020 Sustainability Report: Commitment to Excellence – Our Approach.
102-41	Collective bargaining agreements	11% of our global workforce is represented by labor unions and covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	2020 Sustainability Report: Commitment to Excellence – Our Approach; Governance – Shareholder Engagement.
102-43	Approach to stakeholder engagement	2020 Sustainability Report: Commitment to Excellence – Our Approach; Governance – Shareholder Engagement.
102-44	Key topics and concerns raised	2020 Sustainability Report: Commitment to Excellence – Our Approach; Governance – Shareholder Engagement.

DISCLOSURE	DISCLOSURE TITLE	2020 RESPONSE
Reporting Practice		
102-45	**Entities included in the consolidated financial statements**	2020 Form 10-K: Exhibit 21.
102-46	**Defining report content and topic boundaries**	2020 Sustainability Report: Commitment to Excellence – Our Approach.
102-47	**List of material topics**	2020 Sustainability Report: Commitment to Excellence – Our Approach.
102-48	**Restatements of information**	Restated to reflect expansion of data scope and improvements to estimates.
102-49	**Changes in reporting**	Not applicable.
102-50	**Reporting period**	January 1 to December 31, 2020.
102-51	**Date of most recent report**	2019.
102-52	**Reporting cycle**	Annual.
102-53	**Contact point for questions regarding the report**	Sustainability@sbasite.com.
102-54	**Claims of reporting in accordance with the GRI Standards**	This report has been prepared in accordance with the GRI Standards: Core option.
102-55	**GRI content index**	2020 Sustainability Report: Appendix – GRI Content Index.
102-56	**External assurance**	This report has not been externally assured.
GRI 200: ECONOMIC		
GRI 201: Economic Performance		
103-1	**Explanation of the material topic and its boundary**	2020 Form 10-K: Item 7. 2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution.
103-2	**The management approach and its components**	2020 Form 10-K: Item 7. 2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution.
103-3	**Evaluation of the management approach**	2020 Form 10-K: Item 7. 2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution.
201-1	**Direct economic value generated and distributed**	2020 Form 10-K: Item 7. 2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution.
GRI 203: Indirect Economic Impacts		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution; Our Approach; Bridging the Digital Gap.
103-2	**The management approach and its components**	2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution; Our Approach; Bridging the Digital Gap.
103-3	**Evaluation of the management approach**	2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution; Our Approach; Bridging the Digital Gap.
203-2	**Significant indirect economic impacts**	2020 Sustainability Report: Commitment to Excellence – Our Economic Contribution; Our Approach; Bridging the Digital Gap.
GRI 205: Anti-corruption		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Governance – Ethics – Anti-Corruption Policy.
103-2	**The management approach and its components**	2020 Sustainability Report: Governance – Ethics – Anti-Corruption Policy.
103-3	**Evaluation of the management approach**	2020 Sustainability Report: Governance – Ethics – Anti-Corruption Policy.
205-1	**Operations assessed for risks related to corruption**	2020 Sustainability Report: Governance – Ethics – Anti-Corruption Policy. SBA assesses each market for risks related to corruption prior to entering the market and then on an ongoing basis. Internal Audit conducts periodic reviews of compliance with our company's International Anti-Corruption Policy, and presents the results to the Audit Committee.
205-2	**Communication and training about anti-corruption policies and procedures**	2020 Sustainability Report: Governance – Ethics – Global Compliance Training.

APPENDIX

DISCLOSURE	DISCLOSURE TITLE	2020 RESPONSE
GRI 206: Anti-competitive Behavior		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Governance – Ethics.
103-2	The management approach and its components	2020 Sustainability Report: Governance – Ethics.
103-3	Evaluation of the management approach	2020 Sustainability Report: Governance – Ethics.
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	There have been no legal actions pending or completed during the reporting period with respect to anti-competitive behavior or violations of anti-trust or monopoly laws in which SBA was named as a party or participant.
GRI 300: ENVIRONMENTAL		
GRI 302: Energy		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Environment – Energy Management.
103-2	The management approach and its components	2020 Sustainability Report: Environment – Energy Management.
103-3	Evaluation of the management approach	2020 Sustainability Report: Environment – Energy Management.
302-1	Energy consumption within the organization	2020 Sustainability Report: Environment – Energy Management.
302-3	Energy intensity	2020 Sustainability Report: Environment – Energy Management.
302-4	Reduction of energy consumption	2020 Sustainability Report: Environment – Energy Management.
302-5	Reductions in energy requirements of products and services	2020 Sustainability Report: Environment – Sustainable Customer Solutions.
GRI 303: Water and Effluents		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Environment – Water Management.
103-2	The management approach and its components	2020 Sustainability Report: Environment – Water Management.
103-3	Evaluation of the management approach	2020 Sustainability Report: Environment – Water Management.
303-1	Interactions with water as a shared resource	2020 Sustainability Report: Environment – Water Management.
GRI 304: Biodiversity		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Environment – Land Management and Biodiversity.
103-2	The management approach and its components	2020 Sustainability Report: Environment – Land Management and Biodiversity.
103-3	Evaluation of the management approach	2020 Sustainability Report: Environment – Land Management and Biodiversity.
304-2	Significant impacts of activities, products and services on biodiversity	2020 Sustainability Report: Environment – Land Management and Biodiversity.
GRI 305: Emissions		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
103-2	The management approach and its components	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
103-3	Evaluation of the management approach	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
305-1	Direct (Scope 1) GHG emissions	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
305-2	Energy indirect (Scope 2) GHG emissions	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
305-3	Other indirect (Scope 3) GHG emissions	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
305-4	GHG emissions intensity	2020 Sustainability Report: Environment – Greenhouse Gas Emissions.
305-5	Reduction of GHG emissions	2020 Sustainability Report: Environment.
GRI 306: Waste		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Environment – Materials and Waste Management.
103-2	The management approach and its components	2020 Sustainability Report: Environment – Materials and Waste Management.
103-3	Evaluation of the management approach	2020 Sustainability Report: Environment – Materials and Waste Management.
306-1	Waste generation and significant waste-related impacts	2020 Sustainability Report: Environment – Materials and Waste Management.
306-2	Management of significant waste-related impacts	2020 Sustainability Report: Environment – Materials and Waste Management.
306-3	Waste generated	2020 Sustainability Report: Environment – Materials and Waste Management.

DISCLOSURE	DISCLOSURE TITLE	2020 RESPONSE
GRI 307: Environmental Compliance		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Environment – Land Management and Biodiversity – Environmental Compliance.
103-2	The management approach and its components	2020 Sustainability Report: Environment – Land Management and Biodiversity – Environmental Compliance.
103-3	Evaluation of the management approach	2020 Sustainability Report: Environment – Land Management and Biodiversity – Environmental Compliance.
307-1	Non-compliance with environmental laws and regulations	SBA has not received or been the subject of a notice of violation or notice of apparent liability from the FCC or any other significant environmental enforcement action. There have been no significant fines or nonmonetary sanctions for noncompliance with environmental laws and/or regulations. 2020 Sustainability Report: Environment – Land Management and Biodiversity – Environmental Compliance.
GRI 400: SOCIAL		
GRI 401: Employment		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Social Responsibility.
103-2	The management approach and its components	2020 Sustainability Report: Social Responsibility.
103-3	Evaluation of the management approach and its components	2020 Sustainability Report: Social Responsibility.
401-1	New employee hires and employee turnover	2020 Sustainability Report: Social Responsibility – Talent Acquisition – Growing a Diverse Talent Pipeline.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2020 Sustainability Report: Social Responsibility – Compensation and Benefits.
GRI 403: Occupational Health and Safety		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Social Responsibility – Health and Safety.
103-2	The management approach and its components	2020 Sustainability Report: Social Responsibility – Health and Safety.
103-3	Evaluation of the management approach and its components	2020 Sustainability Report: Social Responsibility – Health and Safety.
403-2	Hazard identification, risk assessment and incident investigation	2020 Sustainability Report: Social Responsibility – Health and Safety.
403-5	Worker training on occupational health and safety	2020 Sustainability Report: Social Responsibility – Health and Safety.
403-6	Promotion of worker health	2020 Sustainability Report: Social Responsibility – Health and Safety – Compensation and Benefits.
403-9	Work-related injuries	2020 Sustainability Report: Social Responsibility – Health and Safety.
GRI 404: Training and Education		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Social Responsibility – Growth and Development.
103-2	The management approach and its components	2020 Sustainability Report: Social Responsibility – Growth and Development.
103-3	Evaluation of the management approach and its components	2020 Sustainability Report: Social Responsibility – Growth and Development.
404-2	Programs for upgrading employee skills and transition assistance programs	2020 Sustainability Report: Social Responsibility – Growth and Development.
404-3	Percentage of employees receiving regular performance and career development review	SBA employees are offered regular performance appraisals. In 2020, the majority of employees of SBA (81%) participated in a performance and development discussion.
GRI 405: Diversity and Equal Opportunity		
103-1	Explanation of the material topic and its boundary	2020 Sustainability Report: Social Responsibility – Our Commitment to Diversity, Equity and Inclusion.
103-2	The management approach and its components	2020 Sustainability Report: Social Responsibility – Our Commitment to Diversity, Equity and Inclusion.
103-3	Evaluation of the management approach and its components	2020 Sustainability Report: Social Responsibility – Our Commitment to Diversity, Equity and Inclusion.
405-1	Diversity of governance bodies and employees	2020 Sustainability Report: Governance – Corporate Governance Guidelines; Social Responsibility – Key Diversity Metrics.

DISCLOSURE	DISCLOSURE TITLE	2020 RESPONSE
GRI 406: Non-discrimination		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Governance – Ethics; Social Responsibility – Our Team Members; Our Commitment to Diversity, Equity and Inclusion.
103-2	**The management approach and its components**	2020 Sustainability Report: Governance – Ethics; Social Responsibility – Our Team Members; Our Commitment to Diversity, Equity and Inclusion.
103-3	**Evaluation of the management approach and its components**	2020 Sustainability Report: Governance – Ethics; Social Responsibility – Our Team Members; Our Commitment to Diversity, Equity and Inclusion.
406-1	**Incidents of discrimination and corrective actions taken**	SBA had no reported incidents of discrimination in 2020.
GRI 413: Local Communities		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Commitment to Excellence – Our Approach – Community Engagement; Philanthropy.
103-2	**The management approach and its components**	2020 Sustainability Report: Commitment to Excellence – Our Approach – Community Engagement; Philanthropy.
103-3	**Evaluation of the management approach and its components**	2020 Sustainability Report: Commitment to Excellence – Our Approach – Community Engagement; Philanthropy.
413-1	**Operations with local community engagement, impact assessments and development programs**	2020 Sustainability Report: Commitment to Excellence – Our Approach – Community Engagement; Philanthropy.
GRI 414: Supplier Social Assessment		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Governance – Ethics – Supplier and Vendor Ethical Standards; Environment – Responsible Procurement.
103-2	**The management approach and its components**	2020 Sustainability Report: Governance – Ethics – Supplier and Vendor Ethical Standards; Environment – Responsible Procurement.
103-3	**Evaluation of the management approach and its components**	2020 Sustainability Report: Governance – Ethics – Supplier and Vendor Ethical Standards; Environment – Responsible Procurement.
414-1	**New suppliers that were screened using social criteria**	2020 Sustainability Report: Governance – Ethics – Supplier and Vendor Ethical Standards; Environment – Responsible Procurement.
GRI 415: Public Policy		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Commitment to Excellence – Industry Leadership – Public Affairs and Society; Governance – Ethics.
103-2	**The management approach and its components**	2020 Sustainability Report: Commitment to Excellence – Industry Leadership – Public Affairs and Society; Governance – Ethics.
103-3	**Evaluation of the management approach and its components**	2020 Sustainability Report: Commitment to Excellence – Industry Leadership – Public Affairs and Society; Governance – Ethics.
415-1	**Political contributions**	2020 Sustainability Report: Commitment to Excellence – Industry Leadership – Public Affairs and Society; Governance – Ethics – Political Involvement.
GRI 419: Socioeconomic Compliance		
103-1	**Explanation of the material topic and its boundary**	2020 Sustainability Report: Governance – Ethics.
103-2	**The management approach and its components**	2020 Sustainability Report: Governance – Ethics.
103-3	**Evaluation of the management approach and its components**	2020 Sustainability Report: Governance – Ethics.
419-1	**Non-compliance with laws and regulations in the social and economic area**	In 2020, SBA had no material fines or non-monetary sanctions for non-compliance with laws and regulations in the social and economic area.

Disclaimer

This report includes forward-looking statements, including statements regarding the Company's expectations or beliefs regarding (i) our strategy to expand our portfolio while optimizing the efficiency and environmental sustainability of our operations, (ii) our commitment to engaging with our stakeholders, (iii) our intentions regarding our sustainability initiatives and their potential impact and (iv) other statements identified with words such as "estimate," "anticipate," "project," "plan," "intend," "believe," "expect," "potential," "predicted," "continue," "likely," "target," "seek," "goal," "will," "may," "plan," "aim," "should," and any variations of these words. Such forward-looking statements should, therefore, be considered in light of various risks, uncertainties and assumptions, including prevailing market conditions, risk factors described in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission (SEC), and other important factors that may not be known at this point. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those expected. Forward-looking statements in this report speak only as of the date made, and we do not undertake any obligations to update any forward-looking statements, whether as a result of new information, future events, or otherwise. All future dividends are subject to declaration by our board of directors.

This report includes management estimates based on best available data, assumptions and conversion factors at the time of reporting. Therefore, the actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative in this report, may differ materially in the future. As with any estimates, actual results or numbers may vary and may be restated as additional data becomes available. Many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation so they should not be considered guarantees. SBA undertakes no obligation to publicly update any statements in this report. This report contains non-GAAP and unaudited numbers.

Our filings with the SEC are available through the SEC website at www.sec.gov or through our investor relations website at www.ir.sbasite.com.

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