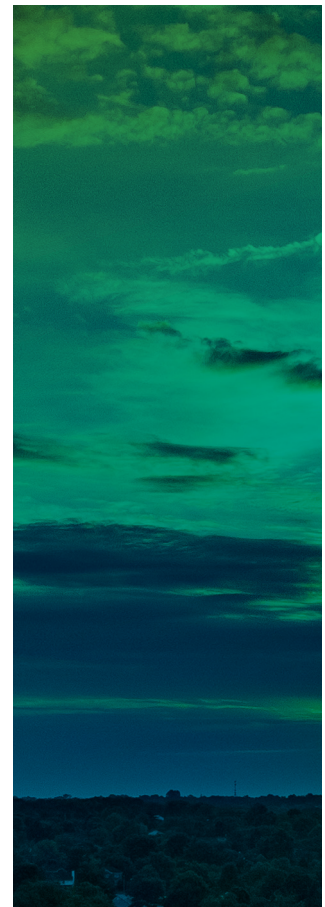
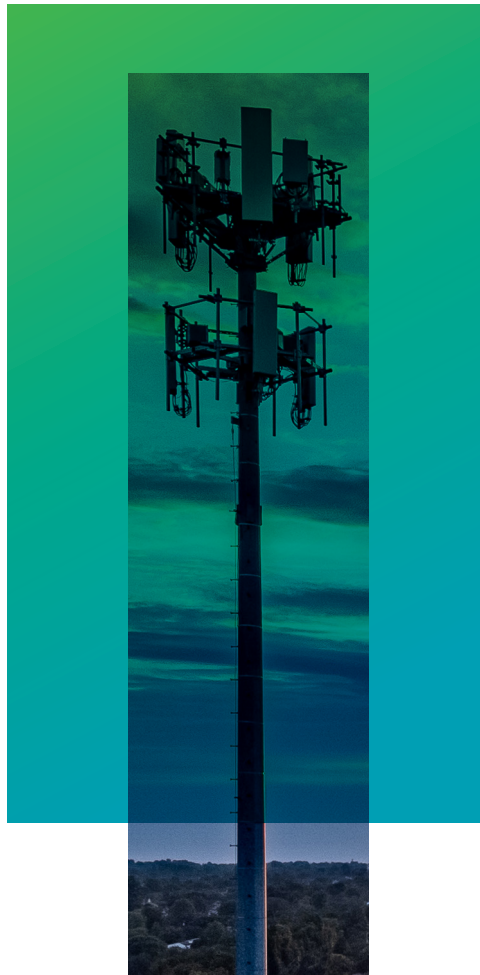


SBA COMMUNICATIONS CORPORATION

Sustainability Report
2022



ESSENTIAL
INFRASTRUCTURE®



Letter from the CEO



Our sustainability strategy focuses on driving long-term shareholder value through good corporate citizenship.

2022 was a year of successful growth and expansion for SBA. We entered a new market, Tanzania, and deployed \$1.4 billion of capital for acquisitions and new builds of tower sites. We acquired 4,790 sites, predominantly in Brazil and Tanzania and developed 461 new sites across our sixteen markets. Our organic leasing and services growth was primarily driven by the deployment of new spectrum and the rollout of 4G and 5G networks.

Our sustainability strategy focuses on driving long-term shareholder value through good corporate citizenship. To maximize our performance, we integrate environmental, social and governance factors into our core business. Engagement with our shareholders, customers, suppliers, industry, communities and team members continues to be a key input to our sustainability strategy and programs. Our Sustainability Report details our commitment to sustainable, ethical and socially responsible business practices across our value chain. We also demonstrate our operational and climate change resilience through various climate-related disclosures, standards and certifications, including CDP, TCFD and ISO.

We recognize and appreciate our team members' impact on our company's success, customers and the communities we serve. We have a rigorous Human Capital strategy and have implemented several initiatives across our domestic and international markets to attract, develop and retain the best talent. We

also engage local and diverse suppliers to stimulate economic growth in the communities in which we operate.

We continuously seek ways to maximize the sustainability of our operations and minimize our environmental footprint across our assets and markets. Our investment in renewable energy and efficiency programs remain key components of our decarbonization strategy. SBA has committed to setting science-based emission reduction targets with the Science Based Targets initiative to reduce our Scope 1, Scope 2 and Scope 3 emissions. These targets will complement our five-year energy efficiency targets for domestic tower lighting systems. In 2022, we met our in-year target for completed LED retrofits. We seek to further reduce our greenhouse gas emissions through additional investments in energy conservation, efficiency programs and renewable energy.

As a leading provider of essential infrastructure, we are committed to expanding wireless communication networks to bring connectivity to underserved and emerging markets. Our shared infrastructure model promotes the development of sustainable communication networks. We encourage all our stakeholders to join us in Building Better Wireless.

Sincerely,

A handwritten signature in black ink, reading "Jeffrey A. Stoops". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Jeffrey A. Stoops

President and Chief Executive Officer

Contents

1 COMMITMENT TO EXCELLENCE

Shared Infrastructure Model	4
Market Presence	5
Our Economic Contribution	7
Pillars of Excellence	9
Our Sustainability Strategy	10
Stakeholder Engagement	12
U. N. Sustainable Development Goals	22
Philanthropy	25

2 GOVERNANCE

Corporate Governance Guidelines	28
Shareholder Engagement	32
Ethics	33
Cybersecurity	36

3 SOCIAL RESPONSIBILITY

Our Team Members	40
Human Capital Strategy	41
Workforce Demographics	43
Talent Acquisition	46
Team Member Engagement	50
Growth and Development	50
Compensation and Benefits	53
Health and Safety	57

4 ENVIRONMENT

Environmental Management	64
Task Force on Climate-Related Financial Disclosures (TCFD)	65
Land Management and Biodiversity	75
Sustainable Business Practices	78
Energy Management	80
Fuel Management	85
Greenhouse Gas Emissions	88
Water Management	90
Waste Management	92

5 APPENDIX

TCFD Content Index	95
SASB Engineering & Construction Services Content Index	96
SASB Real Estate Content Index	97
GRI Content Index	98
Disclaimer	101

1 COMMITMENT TO EXCELLENCE

Shared Infrastructure Model

SBA is a leading independent owner and operator of wireless 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, South Africa, the Philippines, and Tanzania. 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 space to wireless service providers and other customers on assets we own or operate and manage rooftop and tower sites for property owners under various contractual arrangements. As of December 31, 2022, we owned 39,311 towers, a substantial portion of which have been built by us or by other tower owners or operators who, like us, have built such towers to lease space to multiple wireless service providers. As of December 31, 2022, we had an average of 1.9 tenants per tower structure. The shared infrastructure model reduces the environmental footprint of telecommunication networks by eliminating unnecessary, duplicate structures.

Our primary strategy is to expand our site leasing business through organic growth and expansion of our tower portfolio to create shareholder value.

Key elements of our strategy include:

Maximizing our tower capacity

Capitalizing on our scale and management experience

Systematic tower portfolio growth

Disciplined tower acquisitions

New build program

International tower growth

International market expansion

In our site development business, we assist wireless service providers in developing and maintaining their 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; and radio equipment installation, commissioning, and maintenance.

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

Market Presence

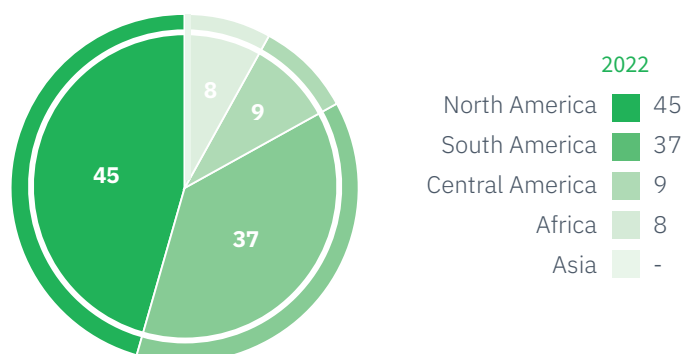
As of December 31, 2022, SBA owned and operated 17,416 wireless towers in the United States and its territories and 21,895 tower sites in Argentina, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Nicaragua, Panama, Peru, South Africa, the Philippines and Tanzania. Our international expansion to the Americas, Africa and Southeast Asia has brought foreign direct investment and improved coverage and connectivity to metropolitan and rural areas. Approximately 70% of our tower structures were located on parcels of land that we own, land subject to perpetual easements, or parcels of land with interests extending beyond 20 years. The average remaining life under our ground leases and other property interests, including renewal options under our control, is 36 years.

We continue to seek high-quality assets in new markets to develop the digital economy together with local mobile network operators. The industry trends driving our international tower growth include the following:

- Wireless service providers seeking to increase the quality and coverage of their networks
- Increased consumer mobile data traffic
- Incremental spectrum auctions, as well as incremental voice and data network deployments

As of December 31, 2022, we had 1,834 employees, of which 625 were based outside the U.S. and its territories. Our corporate offices are located in Boca Raton, Florida.

ASSET PORTFOLIO BY REGION (%)



Note: Tower Sites per year end.

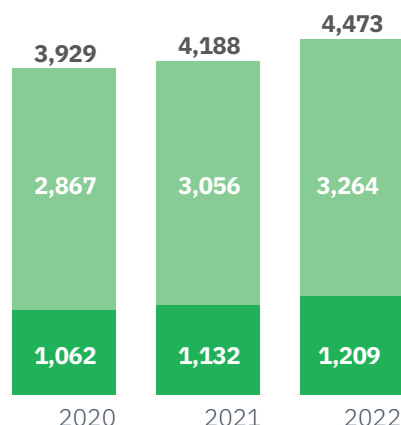
YEAR		MILESTONE		MARKET	
1989	◆	Founded		United States	
1996	◆	Premier U.S. Site Development Firm			
1997	◆	First Tower Acquisitions		New York	
1999	◆	NASDAQ IPO			
2009	◆	First International Expansion		Canada Costa Rica	 
2010	◆	Central America Expansion		Panama El Salvador	 
2011	◆	Towers +10,000		Guatemala Nicaragua	 
2012	◆	South America Expansion		Brazil	
2015	◆	\$1B+ EBITDA		Chile Ecuador	 
2017	◆	S&P 500		Argentina Colombia Peru	  
2018	◆	Forbes Global 2000			
2019	◆	Southern Africa Expansion		South Africa	
2020	◆	Fortune 1000			
2021	◆	Southeast Asia Expansion		Philippines	
2022	◆	Eastern Africa Expansion		Tanzania	

Our Economic Contribution

SBA is an S&P 500, Fortune 1000 company and a top ten U.S. Real Estate Investment Trust (REIT) based on year-end 2022 market capitalization. Regarding direct economic value generated, distributed and retained, our total revenues across our operations exceeded \$2.6B in 2022. Our core business, site leasing, saw an 11% increase in revenues and a 10% increase in operating profits between 2021 and 2022.

Our economic contribution extends beyond the direct value we generate, distribute and retain. The capital-intensive nature of our shared infrastructure assets creates employment opportunities along our supply chain. Recent research on the average economic contribution of REITs in the U.S. by the National Association of Real Estate Investment Trusts (Nareit) suggests that, for every ten direct jobs at a REIT, an additional twenty-seven jobs were created in the economy. Under these assumptions, our U.S. operations have indirectly generated over 3,200 jobs as of the end of 2022.

U.S. EMPLOYMENT CONTRIBUTION
(NUMBER OF JOBS)



Direct Contribution Indirect Contribution

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.

For year ended December 31

	2020	2021	2022
REVENUES	USD '000s		
Site Leasing	\$ 1,954,472	\$ 2,104,087	\$ 2,336,575
Site Development	\$ 128,666	\$ 204,747	\$ 296,879
Total Revenues	\$ 2,083,138	\$ 2,308,834	\$ 2,633,454
COST OF REVENUES			
Site Leasing	\$ 373,778	\$ 386,391	\$ 445,685
Site Development	\$ 102,750	\$ 159,093	\$ 222,965
Total Cost of Revenues	\$ 476,528	\$ 545,484	\$ 668,650
OPERATING PROFIT			
Site Leasing	\$ 1,580,694	\$ 1,717,696	\$ 1,890,890
Site Development	\$ 25,916	\$ 45,654	\$ 73,914
Total Operating Profit	\$ 1,606,610	\$ 1,763,350	\$ 1,964,804

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 broader economy, bolstering consumer spending. Our total cash contribution reached over \$2B in 2022.

For year ended December 31

	2020	2021	2022
CASH CONTRIBUTION	USD '000s		
Payment of Dividends on Common Stock	\$ 207,689	\$ 253,580	\$ 306,766
Interest Expense	\$ 367,874	\$ 352,919	\$ 353,784
Capital Expenditures	\$ 128,566	\$ 133,694	\$ 214,443
Acquisitions	\$ 271,418	\$ 1,257,704	\$ 1,176,092
Total Cash Contribution	\$ 975,547	\$ 1,997,897	\$ 2,051,085



Pillars of Excellence

Higher Purpose

We enable the communications that are essential to Connecting People.

Mission

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

Vision

To be the expert connection in communications.

Values

INTEGRITY

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

QUALITY

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

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.

OWNERSHIP MINDSET

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

INNOVATION

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

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

SBA is helping to meet today's challenge of building sustainable telecommunication networks. As a leader in wireless communications infrastructure and related solutions, our corporate responsibility spans beyond our operations to include our stakeholders. We are committed to sustainable leadership by integrating sustainability into how we do business. We build and operate shared infrastructure for telecommunication networks in developed and emerging markets, enabling increased access to digital technologies with a minimal environmental footprint. SBA is committed to positively impacting the local communities and economies in which we operate.

Our sustainability strategy centers on the environmental, social and governance issues most material to our business and stakeholders. Our strategy focuses on implementing responsible business practices, policies and programs that drive long-term shareholder value. We seek to conduct business according to the highest ethical and legal standards, promote socially responsible practices across our chain, mitigate our operations' environmental impact, and create economic value through critical infrastructure investments and local community engagement.

CORE PILLARS OF OUR STRATEGY

GOVERNANCE

Conduct business according to the highest ethical and legal standards.

SOCIAL RESPONSIBILITY

Promote socially responsible practices across our value chain.

ENVIRONMENT

Mitigate the environmental impact of our operations.

COMMUNITIES

Create economic value through critical infrastructure investments and local community engagement.

A rigorous governance framework ensures the integration of our sustainability strategy across our business and value chain. Our sustainability strategy and 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 regularly convene to agree on strategic priorities, investments, and initiatives and to review progress against targets and objectives.

Our Sustainability Report highlights our continued commitment to sustainable, ethical and socially responsible business practices across our value chain. We demonstrate our operational and climate change resilience through our Task Force for Climate-Related Financial Disclosures.

Unless otherwise stated, 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 the best available data, assumptions and conversion factors at the time of reporting.

Our sustainability strategy centers on the environmental, social and governance issues most material to our business and stakeholders. Our strategy focuses on implementing responsible business practices, policies and programs that drive long-term shareholder value.



Stakeholder Engagement

Our company’s sustainability efforts focus on the issues most material to our financial performance, operational risk and stakeholder priorities. We conduct annual materiality assessments to determine the relative importance of material topics to our business and stakeholders. The material topics form the basis of our external reporting and inform our overall sustainability strategy, goals, initiatives and risk management processes. Strategically managing these issues will remain vital in driving our long-term operational excellence.

We conduct annual materiality assessments to determine the relative importance of material topics to our business and stakeholders.

Environment	Social	Governance
Biodiversity	Diversity and Inclusion	Business Ethics
Climate Risk	Employee Engagement	Compliance
Emissions Management	Health and Safety	Cybersecurity
Energy Management	Human Capital Management	Risk Management
Waste Management	Philanthropy	Shareholder Engagement
Water Management	Talent Development	Supply Chain

Our materiality assessment is informed by the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). We also obtain and integrate feedback from credit rating agencies, proxy voting agencies and ESG rating agencies.



The International Sustainability Standards Board (ISSB) of the IFRS Foundation oversees the SASB Standards and efforts to create new integrated sustainability reporting standards. SBA is a member of the IFRS Sustainability Alliance and the North America Regional Chair for the IFRS Sustainability Alliance Corporate Reporting Best Practice Group.



**IFRS Sustainability
Alliance**

“The IFRS Foundation appreciates SBA Communications Corporation’s engagement with and support for our mission through its membership of the IFRS Sustainability Alliance. Alliance members believe in the power of building a global baseline of sustainability disclosures for the capital markets, developed by the Foundation’s International Sustainability Standards Board, to enable investors to factor in sustainability-related risks and opportunities in their decisions.”

Nicolai Lundy, Chief of Market Relationships, IFRS Foundation

“GRI is grateful for SBA Communication Corporation’s contribution to our mission through membership of the GRI Community. Our members are vital in helping us advance the knowledge and practice of the GRI Standards to improve the quality and application of sustainability reporting worldwide. This influential global network is committed to using corporate transparency to foster innovation and advance responsible business practices in support of a sustainable future.” Eelco van der Enden, Chief Executive Officer, GRI



We take a comprehensive approach to stakeholder engagement and consider the views of our shareholders, customers, suppliers, industry, team members and local communities. We facilitate regular stakeholder dialogue through formal and ad hoc meetings, surveys and communications. The feedback is used to improve our operational excellence and maintain our position as an industry leader.

SHAREHOLDER ENGAGEMENT

We believe that shareholder engagement remains a crucial driver of our continued success. We regularly engage with our top shareholders through an active shareholder engagement program led by management and members of our Board of Directors. Through our engagement, we solicit shareholder views on business strategy, corporate governance, environmental and social initiatives and material issues.

Our engagement with several leading credit rating agencies, proxy voting agencies and sustainability rating agencies reflects our efforts to promote data transparency, adopt best practices and incorporate market feedback. We communicate our sustainability strategy and progress toward objectives in our annual Sustainability Report.



CUSTOMER ENGAGEMENT

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. We recognize that sustainability is at the forefront of our customers' business models and are dedicated to supporting their goals. We engage with our key customers on sustainability annually and participate in several supply chain assessments, including through CDP. Moreover, our commitment to sustainability and customer partnerships has led to the development of sustainable service offerings.

We recognize that sustainability is at the forefront of our customers' business models and are dedicated to supporting their goals.



SUPPLIER ENGAGEMENT

Our commitment to excellence and quality extends to our engagement with suppliers. We engage with and assess our suppliers on various sustainability topics. We ask that our suppliers adhere to our ethical standards and business practices outlined in our Vendor Code of Conduct and Human Rights Statement.

Responsible Procurement

SBA recognizes the importance of managing, measuring and reducing the environmental impact of our extended value chain. We expect our vendors to have programs and processes to reduce fuel and electricity consumption, which are key drivers of greenhouse gas emissions. Vendors are also expected to adopt environmentally responsible business practices for waste management.

Supply chain awareness is a part of our risk management and quality controls. By identifying critical tier 1 suppliers, including high-volume suppliers, critical material suppliers and non-substitute suppliers, we can better manage our supply chain risk exposure and build resilience. We assess critical tier 1 suppliers using a variety of approaches, including a spend-based approach. An assessment of critical tier 1 suppliers will be carried out in 2023, and annual updates will occur as new suppliers and vendors are onboarded.

We utilize a third-party firm to review the qualifications of suppliers and subcontractors in the areas of insurance, safety, compliance and sustainability. We leverage the insights gained to offer feedback and training to our suppliers. The engagement process benefits our company and our suppliers, as it ensures the adoption and adherence to responsible, ethical and sustainable business practices across our supply chain.

In 2022, our contractor management vendor audited over 1,900 suppliers, and SBA performed over 600 field inspections of our suppliers to verify our contractors' compliance and credentials. We assess the maturity of our suppliers' sustainability programs and business practices through an annual questionnaire and expanded it at the end of 2022 to include our international markets.

Findings of our most recent supplier questionnaire indicate an increased engagement around sustainability:

- 37% of our suppliers have a sustainability program or initiatives
- 54% have recycling programs
- 32% have programs to reduce fuel consumption, and 29% have programs to reduce electricity consumption
- 17% have set quantitative targets to reduce emissions, fuel or electricity, and 8% procure or generate renewable energy
- 84% of our suppliers have a Code of Conduct or Code of Ethics policy
- 42% follow the NIST Cybersecurity Framework for information security and data privacy, and 9% hold ISO certifications
- 23% have a sustainable procurement policy
- 43% of our suppliers have programs in place to promote workforce diversity

SBA recognizes the importance of managing, measuring and reducing the environmental impact of our extended value chain.

Where possible, we use local suppliers to stimulate economic growth in the local communities in which we operate. We currently have over 380 active suppliers with diversity certifications, predominantly in North America. Diversity certifications include businesses owned by women, minorities, veterans, service-disabled veterans and companies with small business designations. We recognize that our largest customers, who represented an aggregate of more than 10% of our annual total revenues in each of the past three years, have communicated external commitments regarding diverse suppliers, and we support them by providing tier 1 and tier 2 diverse supplier spend data.

COMMUNITY ENGAGEMENT

The deployment of our telecom infrastructure is a uniquely local endeavor. We are committed to generating positive engagement in the communities where we deploy our infrastructure. We seek to foster key, long-term community relationships to help bridge the digital divide in our emerging markets. Our government and regulatory affairs objectives include proactively proposing regulations to support the expansion of wireless communication networks through industry standards and best practices, monitoring and developing mitigation strategies to address political and regulatory risks and maintaining relationships with key stakeholders.

Operations-specific responsibilities for community relations lie with our country managers. Our Government and Regulatory Affairs team meets regularly with management in our international markets to discuss local community engagement strategies, best practices and key lessons learned. Our Community Relations Manual provides our team members with a framework and guidance on engagement best practices and outlines our policy commitment to community engagement, our formal process to identify stakeholders and our community consultation guidelines.

As part of our regular business, we meet with community leaders and key stakeholders to discuss our infrastructure deployment objectives and plans. Engagement discussions often center around the industry's contribution to supporting connectivity quality and expansion, the benefits of the digital economy, and the positive impact of the tower industry, such as the reduced environmental footprint of our shared infrastructure and colocation models and their respective economic efficiencies. Through our industry and regulatory engagement efforts, we continue to ensure the growth, adoption and standardization of the shared infrastructure model in our local markets.

We seek to foster key, long-term community relationships to help bridge the digital divide in our emerging markets.

Examples of our community engagements include:

- Partnering with local operators in Central America to ensure our projects generate tangible and considerable benefits to local communities.
- Partnering with local American Chambers of Commerce (AmCham) throughout our international markets to support the creation of community education programs and communication on the importance of infrastructure deployment in the country.
- Participating in public consultations in Brazil to support new communication infrastructure legislation across more than 125 municipalities and in two Brazilian states. These new regulations include incentives for infrastructure sharing, a recognized best practice that results in economic and environmental benefits for communities.
- Implementing innovative strategies to approach communities in Chile before making new infrastructure developments, socializing the benefits of connectivity and educating communities to address misinformation.
- Providing space in our infrastructure for radio equipment managed by UNESCO in Tanzania, free of charge, to support UNESCO educational programs for women and children throughout the country.

COMMUNITY EDUCATION

We help create economic value in emerging markets through critical infrastructure investments, local community engagement and education. Our community education efforts seek to convey the benefits of wireless connectivity and address misinformation around radiofrequency emissions from antennas used for cellular and personal communications services transmissions. We regularly engage with local authorities and communities to educate them on wireless communication networks and the role of telecommunication towers.

In Brazil, our team held over 235 direct meetings with external stakeholders to educate them on our business, regulatory considerations and infrastructure sharing.

Through our tower companies trade association (Abrintel), SBA supported the ANTENE-SE Movement (ANTENE-SE) to modernize the laws and regulations on antennas in Brazil. ANTENE-SE seeks to promote advancement in telecommunications infrastructure regulations to expand 5G networks and drive social development. ANTENE-SE is the result of the collaboration of multiple entities representing different sectors of the economy:

Responsible Marketing

SBA is committed to marketing that is fair and transparent. We communicate clear and measurable objectives about how our organization is governed, the positive impact our organization has on our team members, customers and communities and our sustainability strategy.

Responsible marketing is about expanding recognition of our commitment to deploy our services and build our brand for the betterment of our customers and the markets we serve. It ensures that we engage responsibly to meet our customers' needs while also realizing a positive impact on the communities we are a part of, intending to achieve long-term success for both.



We help create economic value in emerging markets through critical infrastructure investments, local community engagement and education.

INDUSTRY ENGAGEMENT

SBA is a member of several industry and trade associations in the U.S. and our international markets. SBA also holds a Board or a Committee seat with several organizations.



During 2022, our President and Chief Executive Officer served as Chair of the Board of Directors of the Wireless Infrastructure Association (WIA). 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 a member of several sub-committees of the NATE: The Communications Infrastructure Contractors Association. NATE seeks to formulate uniform safety standards and training for tower and communications infrastructure construction, service and maintenance.



SBA is a member and part of the Inner Circle advisory to TowerXchange, a global telecom tower industry group. TowerXchange promotes passive and active infrastructure management best practices and operating expenditure reduction.



SBA is on the Advisory Board of the Telecommunications Industry Registered Apprenticeship Program (TIRAP), which develops DOL-credentialed apprenticeship programs. TIRAP seeks to promote safety, enhance quality and provide education to enable the continued build-out of network infrastructure.



SBA is on the Advisory Board of Governors and the Real Estate Sustainability Council for the National Association of Real Estate Investment Trusts (Nareit). Nareit advocates for the REIT industry with policymakers and the global investment community.



SBA is on the Board of Directors of the National Wireless Safety Alliance (NWSA). The NWSA provides independent skills assessments and certifications to improve tower technicians' safety and risk exposure.



PUBLIC AFFAIRS AND SOCIETY

SBA takes an active role in government and regulatory affairs on policy development relating to communications infrastructure. We engage in global, regional and local conversations and advocacy to emphasize the benefits of a competitive tower industry and its positive impact on reducing the cost of wireless communications, increasing wireless penetration and bridging the digital divide.

We engage with multilateral organizations such as the Inter-American Development Bank (IADB), the International Finance Corporation, the World Bank, the African Development Bank and the Organization for Economic Cooperation and Development (OECD) on policy development. We also engage domestically with the U.S-Africa Business Center, part of the U.S. Chamber of Commerce. In our international markets, we are members of several tower or industry associations, such as Abrintel Brazil, Colombia Chamber of Information Technology (CCIT), Council of American Companies (CEA) in Colombia, Information and Technology Chamber Association in Costa Rica (INFOCOM), the Chilean Chamber of Digital Infrastructure (IDICAM) and the Digital Council Africa.

As part of these efforts, we collaborate on industry reports and studies to further drive best practices and foster connectivity. Examples of our supported industry reports include:

- Partnering with The Conference Board of Canada, SBA supported the industry report on the state of mobile broadband usage, “Improving Tower Sharing in Canada: The Potential Role of a Healthy Independent Tower Industry.”
- Partnering with Columbia Business School, SBA supported the study “Latin American Telecommunications at the Crossroads of Passive Infrastructure Sharing.”

SBA is a corporate member of the Council of the Americas (COA). The COA promotes economic and social development in Latin America through conferences and panels featuring government and private sector leaders.



SBA is a sector member of the Telecommunication Development Sector of the International Telecommunications Union (ITU). The ITU is a United Nations specialized agency for information and communication technologies. The Telecommunication Development Bureau (BDT) primarily focuses on development policies, strategies and programs to close the digital divide. Our membership allows us to contribute to global standards, develop partnerships and network with regulators, policymakers, industry and academia.

U.S.-Africa Business Center

SBA is a member of the U.S.-Africa Business Center (USAfBC) and is a leader of the U.S. private sector's commitment to Africa to advance policies that attract greater investment and support trade with partners throughout the continent. The USAfBC has been the preeminent voice advocating for increased trade between the U.S. and Africa, with a focus on leading the U.S. business community into more profound engagement with Africa's regional economic communities, the established African private sector and small and medium enterprises from Africa and the U.S. Its relationships with key members of Congress, the administration, and foreign governments open doors for strategic dialogues that advance private sector involvement in Africa.

SBA is a corporate program member of the Inter-American Dialogue, a non-profit organization focused on fostering economic opportunities, social equity and democratic governance in the Americas. As part of our continuous engagement with Dialogue's Working Group on Innovation and Technology in Education, SBA contributes to developing proposals that expand internet connectivity for educational purposes with funding from the private sector.



SBA is an associate member of the Inter-American Telecommunications Commission (CITEL), an Organization of American States (OAS) entity. CITEL provides a platform for its 35 member states and the private sector, including telecommunications companies and wireless infrastructure providers, to promote debate, cooperation and regional coordination in matters related to policies, development and standardization of telecommunications and information and communication technology (ICT), to improve social, economic, cultural and environmental development in the Americas, and contribute to the implementation of the 2030 Agenda for sustainable development.



SBA is a Board and corporate member of the Digital Council Africa (DCA), an independent membership organization established in 2010. The council focuses on maximizing the societal benefits of digital and data-driven technologies in Africa, promoting equality, inclusivity, and digital adoption. Through its advocacy efforts, the DCA seeks to educate African governments, policymakers, and political leaders about the importance of expanding digital connectivity and improving access to telecommunications services for socio-economic development.

BRIDGING THE DIGITAL DIVIDE

The tower industry plays an instrumental role in supporting the deployment of wireless communication networks by providing critical shared network infrastructure. With an increasingly interconnected and digitally driven economy, equal access to technology and connectivity is a key focus area for developed and developing countries. Through our continued investments in communications infrastructure and local operations across sixteen markets, we support local economies and help bridge the digital divide in rural, underserved and emerging markets. SBA entered Costa Rica at the onset of the telecommunications market's deregulation and built or acquired nearly 1,000 telecommunications sites, materially contributing to Costa Rica's digital economy. In Tanzania, we work closely with the government to support the Universal Communications Access Funds' (UCSAF) objective to bring connectivity to remote and rural areas. Our shared infrastructure model also supports smaller telecommunication providers by providing a lower cost of entry and reduced barriers to network expansion.

The development and expansion of communications infrastructure is critical to ensuring that underserved communities receive quality coverage, thus reducing the digital divide. We continue to engage in opportunities for public-private dialogue to find innovative solutions for rural connectivity, sponsored by the IADB and the OECD. Successful approaches to bridging the digital divide require a concerted effort among industry stakeholders, including governments, civil society, operators and tower companies. We are proud of our efforts to bring connectivity to remote areas in markets like Nicaragua and Peru. Our partnership with the World Bank made it possible for an indigenous town to have internet access for the first time following the transportation of tower components on a canoe by SBA team members. By providing tailored infrastructure for internet providers in Peru, SBA has brought meaningful connectivity to underserved communities in remote areas.



Through our continued investments in communications infrastructure and local operations across sixteen markets, we support local economies and help bridge the digital divide in rural, underserved and emerging markets.

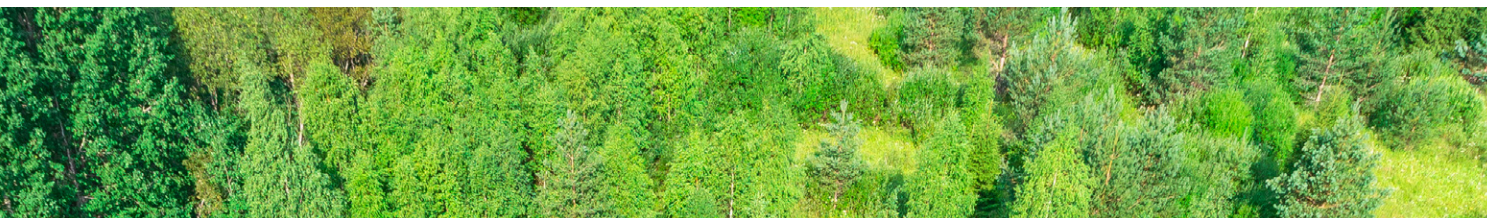
United Nations Sustainable Development Goals








Wireless technology is crucial in driving innovation and creativity, reducing the digital divide and leveraging internet access for economic growth and development.

As a leader in building critical infrastructure for telecommunication networks, we recognize our operations' importance and essential role in contributing to achieving the Sustainable Development Goals (SDGs). Our infrastructure has the power to enable the technology and innovation needed for our communities to achieve the SDGs and the Paris Agreement on climate change.

Our primary contribution toward achieving the SDGs is our commitment to responsible and ethical business practices. Our secondary contribution is the integration of components of the SDGs into our sustainability strategy and programs. We are committed to conducting business according to the highest ethical standards, providing equal and inclusive opportunities to our team members, mitigating the environmental footprint of our operations and value chain and delivering long-term value to our stakeholders.





	U.N. SDG GOALS	RELEVANCE	IMPACT
4 QUALITY EDUCATION 	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	SBA invests in learning and development programs	Facilitating knowledge sharing, digital technology and sustainable development through our infrastructure for telecommunications networks and public affairs 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 and female leadership	Striving to attract, engage, develop, promote and retain female team members at every level Committing to the continued advancement of women through our Human Capital 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 supporting their GHG targets Investing in alternative energy and efficiency projects to reduce our carbon emissions
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	SBA develops resilient communications infrastructure	Investing in critical communications infrastructure across developed and developing markets Enabling the technology and innovation needed to achieve economic growth and development
13 CLIMATE ACTION 	Take urgent action to combat climate change and its impacts	SBA seeks to reduce emissions and address climate-related risks	Implementing programs and targets to minimize our carbon footprint Assessing climate risks and hazards to minimize communications disruption and related impacts
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	Reducing the environmental footprint of the industry through shared neutral host infrastructure Conducting environmental and biodiversity assessments on tower sites
17 PARTNERSHIPS FOR THE GOALS 	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	SBA enhances policy development and partnerships for sustainable telecommunications	Partnering with communities, governments and industry stakeholders to bridge the digital divide and promote sustainable policy development Partnering with our investors, customers and suppliers to promote sustainable business practices and mitigate the impacts of climate change

A woman with glasses and a green shirt is holding a clear plastic bottle. A green-gloved hand is visible in the foreground. The background is blurred with bokeh lights.

We connect with
our communities
through employee
volunteerism,
community spending,
corporate donations
and employee
charitable giving.



Philanthropy

STRATEGY FOR IMPACT

We aspire to create a positive impact and contribute to the welfare of communities, especially those underserved and underprivileged, across our global markets. We connect with our communities through employee volunteerism, community spending, corporate donations and employee charitable giving.

Our philanthropic strategy employs several approaches to impact our communities:

Corporate support of nonprofits to enhance their outreach initiatives

Support of charitable efforts by our industry trade associations and organizations

Support of customer charitable initiatives and civic support of community and business-related organizations

Employee volunteer and charitable giving programs that foster individual choice and reflect the causes they care about most deeply

CHARITABLE PROGRAMS

Through our philanthropic program, SBA Cares, we direct our charitable efforts to support nonprofits that address unmet needs impacting the markets we serve. Our team members' activities and contributions fall into four principal areas:

- Children-focused initiatives
- Health-related efforts to support research, education and critical programs in the fight against major illnesses
- Social services to support the disadvantaged or disabled
- Animal welfare and environmental endeavors to improve wildlife, our oceans and the planet

Under these broad categories, our team members support a wide array of nonprofits, reflecting our commitment to providing equal and inclusive opportunities for them to contribute to charities of their choice. In 2022, volunteer efforts included:

- **Children-Focused** – Our volunteer teams assist nonprofits working to meet children's nutritional requirements and foster care needs in their local communities and globally through programs for on-site meals and care, after-school nutrition and food distribution. Additionally, this year, our South Africa team prioritized assistance to children in their volunteer efforts, including partnering with a nonprofit in KwaZulu Natal that provides children and young adults with a home and holistic care to improve their quality of life. To assist with this goal, our South Africa team upgraded six of the care residences.
- **Health-Related** – Team members support efforts to ensure healthy lives and promote well-being at all ages through various nonprofits, including healthcare foundations targeting medical research and community outreach to those with health and physical impairments. Among these efforts, our volunteers assisted a nonprofit that provides therapeutic riding and equine activities to those with special needs or physical handicaps. In other efforts to support children with serious medical conditions,

volunteers assisted at a supportive home that provides housing, enabling families to be near their children as they receive long-term care.

- **Social Services** – Our team members volunteer at various public service organizations that provide support and assistance to groups to meet particular social needs, such as overcoming homelessness and assisting individuals with disabilities. In 2022, for example, our volunteers assisted nonprofits that equip adults with disabilities with vocational training, social services and counseling to help them lead independent lives. Others volunteered at a rescue mission that provides residential recovery programs to help those struggling with addiction.
- **Animal Welfare and Environmental** – Our team members undertake efforts to restore natural spaces, care for abandoned or neglected animals, and support and sustain animals/wildlife and their natural environments. Teams of Florida-based volunteers supported two nonprofits that work to preserve vital coastal and marine habitats through community collaboration, conservation and education. Our SBA Philippines team volunteered at a nature reserve to plant four hundred tree seedlings in Quezon City as part of a project sponsored by a local nonprofit.

EMPLOYEE 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 team and individual volunteer time off and contributions to match team members' charitable giving. Under the volunteer time off program, we provide our team members 16 hours to volunteer per year, totaling our commitment to over 28,000 available hours to support nonprofits.

Our team members also continued to meet the urgent needs of their selected nonprofits through Employee

Charitable Giving – donating to over one hundred different charitable organizations whose causes they are passionate about worldwide.

The annual SBA Cares Day, held in August, promotes our Employee Charitable Giving and matching funds program. On this day, SBA raises the matching fund donation level, encouraging team members to “Change Lives” by donating to the nonprofits of their choice. As part of SBA Cares Day 2022, more than four hundred bamboo plants were distributed to corporate team members to green our headquarters building and serve as a reminder of our commitment to environmental sustainability throughout the year.

DISASTER RESPONSE

The increase in the occurrence of major hurricanes and natural disasters in the U.S. has made disaster relief a focus of engagement for SBA. In response to recent events, such as Hurricane Ian in 2022, SBA hosted a dedicated American Red Cross microsite to automate the process for team members to make donations, receive matching funds from SBA and quickly assist those affected.

CHARITABLE PARTNERSHIPS

Through companywide philanthropic initiatives, SBA supports charitable causes and nonprofits. In 2022, 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.

SBA continues to partner with the Boca Raton Regional Hospital to support a healthier workforce for our organization through enhanced wellness initiatives. The arrangement, the first of its kind between the hospital and a large local company, enables SBA to offer various healthcare-related services to team members. SBA also pledged ongoing support for “Keeping the Promise,” the fundraising campaign for the hospital’s campus redevelopment.



Through corporate philanthropic initiatives, including collaborative partner events, we continue 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.

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 team members’ philanthropic initiatives supported several military charities and nonprofits, including the Wounded Warrior Project, Disabled American Veterans, Military Connections and House in the Woods (a retreat for active military members, veterans and their families).

SCHOLARSHIP OPPORTUNITIES

SBA contributes to philanthropic efforts supporting education as a significant 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 sponsors the Business Leader of the Year Program, a significant scholarship fundraising effort for the FAU College of Business.

2 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 at least annually and, if necessary, will recommend changes to the Board. The Corporate Governance Guidelines and other governance documents are available on our website at <https://ir.sbasite.com/English/Investors-overview/governance>.

Our Nominating and Corporate Governance Committee oversees our Sustainability program, including our corporate sustainability report.

SUSTAINABILITY OVERSIGHT

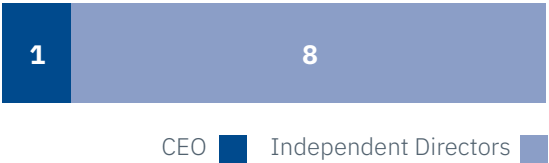
Our Nominating and Corporate Governance Committee oversees our Sustainability program, including our corporate sustainability report, and has received reports from management on our sustainability strategy and initiatives at every regularly scheduled meeting of the Nominating and Corporate Governance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

BOARD COMPOSITION

We seek to have a Board of independent Directors that bring us a wide range of viewpoints and experiences. We annually evaluate the independence of each of our Directors utilizing the definition of “Independent Director” in the listing standards of the Nasdaq Stock Market (“Nasdaq Listing Standards”).

As of May 25, 2023, the composition of our Board was as follows:

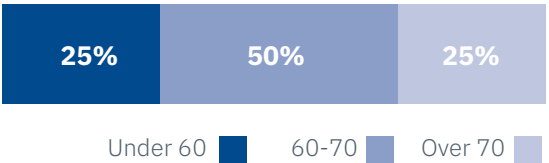
INDEPENDENCE OF THE BOARD



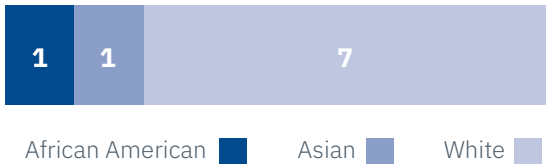
GENDER DIVERSITY OF THE BOARD



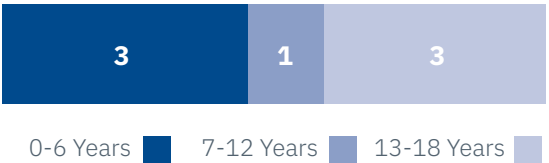
**AGE DIVERSITY OF
INDEPENDENT DIRECTORS**
Average 62 Years



**RACIAL & ETHNIC DIVERSITY
OF THE BOARD**



AVERAGE TENURE
Average 7 Years



Note: Average Tenure excludes the Chairman of the Board and President and Chief Executive Officer
Source: 2023 Proxy Statement

BOARD TENURE

Our Board consists of independent, unaffiliated Directors with a diversity of age, gender and ethnicity and a range of tenure, with our longer-serving Directors providing crucial institutional knowledge and experience and our newer Directors bringing fresh perspectives to deliberations. As shown in the Average Tenure chart, our Director nominees and continuing Directors, excluding Mr. Bernstein, who founded SBA, and Mr. Stoops, our CEO, have a range of experience and tenure on our Board with an average tenure of 7 years.

BOARD EVALUATION

Our Board conducts annual self-evaluations to assess the effectiveness of the Board and its Committees. The Nominating and Corporate Governance Committee oversees these self-evaluations. They are designed to enhance the overall effectiveness of the Board and each Committee and identify areas of potential improvement. They include written questionnaires that solicit feedback from the Board and Committee members on a range of topics, including the Committees' roles, 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 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 the evaluation process.

Our Board has also implemented annual individual Director self-evaluations that require each Director to assess their performance as a Director and the performance of the Board as a whole. This process involves Directors providing direct feedback to the Chair of the Board, the Lead Independent Director and the Chair of the Nominating and Corporate Governance Committee, who, in turn, review the self-evaluations for any actions that should be taken to enhance the effectiveness of the Board.

Following the annual self-evaluations, the Nominating and Corporate Governance Committee discusses areas for potential improvement with the Board and/or relevant Committees and, if necessary, identifies steps to implement these improvements. Director suggestions for improvements to the evaluation questionnaires and process are considered for incorporation for the following year. As part of the Nominating and Corporate Governance Committee's discussion and evaluation of areas for improvement, board refreshment, including the commitment to have a balanced Board with a diversity of skills and experience, is a topic that is considered.

BOARD AND COMMITTEE REFRESHMENT

The Nominating and Corporate Governance Committee and the Board regularly review Board composition and succession planning, including succession planning for the Chair of the Board and/or Lead Independent Director. As part of such review, the Nominating and Corporate Governance Committee and the Board considers the additional Director qualifications, skills, experience and attributes that would enhance overall Board effectiveness. The Nominating and Corporate Governance Committee also considers the size and composition of the Board and its Committees and the Board leadership structure to ensure strong independent oversight and a Board that best meets the evolving needs of SBA. 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. We have elected three new independent Directors since 2022 as part of our ongoing board refreshment efforts. In conducting each Director search, our Nominating and Corporate Governance Committee considered the leadership, technical skills and operational experience we believed would address the Board's then-current needs. For each of these searches, we utilized the services of a professional recruiter who was instructed to conduct an extensive search to identify candidates with the leadership, skills and experience targeted by the Nominating and Corporate Governance Committee from, among other areas, the traditional

corporate environment (including different stakeholders in the telecommunications and/or wireless industry), government, academia, private enterprise, non-profit organizations, and professions such as accounting, finance, marketing, human resources, and legal services and ensure that the pool of candidates included diverse candidates with a particular focus on race and gender diversity.

We believe that this board refreshment process has successfully allowed us to identify candidates who bring valuable viewpoints, backgrounds, skills, experience, and expertise while also expanding the racial and gender diversity of our Board. Our three most recent nominees to the Board—Mr. Johnson in 2022 and Ms. Bowen and Ms. Wilson in 2023—are illustrative of that effort. Mr. Johnson brought to our Board his extensive experience serving in senior finance roles at multiple REITs. Ms. Bowen brings to our Board her leadership experience in the development and execution of growth strategies across the global portfolios of several multinational telecommunications companies. Finally, Ms. Wilson brings extensive corporate governance expertise to our Board as a corporate executive of a large publicly traded company with a wealth of experience in global transactions.

BOARD INDEPENDENCE

Under 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 Nasdaq Listing Standards. Each year, the Board undertakes a review of the independence of Directors and Director nominees, which includes a review of 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 Director nominee, or any member of their immediate family and us, or members of our senior management or other members of our Board of Directors, and all relevant facts and circumstances regarding any such transactions or relationships. Consistent with these considerations,

our Board has affirmatively determined that each of Mses. Bowen, Chan and Wilson and Messrs. Beebe, Bernstein, Johnson, Krouse and Langer are independent.

The independent members of the Board of Directors generally meet in executive session at each regularly scheduled meeting of the Board.

BOARD LEADERSHIP STRUCTURE

Currently, SBA separates the positions of CEO and Chair in recognition of the differences between the two roles. The CEO 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 CEO, 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 CEO’s performance. The separation also allows the Chair to strengthen the Board’s objective oversight of the company’s performance and governance standards.

LEAD INDEPENDENT DIRECTOR

To facilitate and strengthen the Board’s independent oversight of the company’s 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 the 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 they are available for consultation and direct communication if requested by major shareholders; and performing such other duties as the Board deems appropriate.

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, as disclosed below, 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 is primarily responsible for that oversight.

COMMITTEE	AREAS OF RISK MANAGEMENT OVERSIGHT
Audit Committee	Risk management process; management and effectiveness of accounting, auditing, external reporting, ethics, compliance and internal controls and cybersecurity
Compensation Committee	Executive compensation and benefits policies, practices and disclosures
Nominating and Corporate Governance Committee	Director independence, Board refreshment and succession planning, overall Board effectiveness, potential conflicts of interest and other governance, sustainability, human capital and climate reporting and compliance matters

Although each Committee is responsible for overseeing the management of certain risks as delegated to such Committees by the full Board, the Committees report back to the full Board regarding the risks described above. This enables the Board and the Committees to coordinate risk oversight and the relationships among the various risks we face.

During 2022, the Board of Directors held a total of six meetings. Each incumbent Director attended at least 75% of the aggregate of the total number of meetings of the Board and the Board committees on which he or she served during the period in which he or she was a Director.

Shareholder Engagement

We believe that shareholder engagement remains a key driver of our continued success. We engage with our shareholders regularly through our active engagement program led by management and our Board. Through our engagement, we solicit shareholder views on matters including business strategy, corporate governance, executive compensation, sustainability initiatives and other important topics. We use this feedback to assist SBA and the Board with matters requiring a broader shareholder perspective. We also listen to

We engage with our shareholders regularly through our active engagement program led by management and our Board.



Ethics

CODE OF CONDUCT AND CODE OF ETHICS

Our Board has adopted a Code of Ethics that 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 Board has adopted a Code of Conduct that applies to all our Directors, officers, employees, agents and representatives. The Code of Conduct is designed to promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest; promote full, fair, accurate, timely and understandable disclosure; promote compliance with applicable laws and governmental rules and regulations; ensure the protection of our legitimate business interests, including corporate opportunities, assets and confidential information; and deter wrongdoing. Additionally, our Code of Conduct includes policies on compliance with antibribery and anticorruption laws, labor and human rights and workplace practices.

Our Code of Conduct requires Directors, officers and all other employees to conduct themselves in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest. Our Code of Conduct generally requires officers and Directors to disclose any outside activities, financial interests or relationships that may present a possible conflict of interest or the appearance of a conflict to the General Counsel and employees to disclose any outside activities, financial interests or relationships that may present a possible conflict of interest or the appearance of a conflict to their immediate supervisor.

our shareholders' input through the annual say on pay advisory votes on our executive compensation. We have established various communication channels to best accommodate our shareholders, facilitating effective discussions and feedback.

During the 2022-2023 shareholder engagement season, we continued to focus our shareholder engagement on understanding our shareholders' views on various sustainability issues as well as executive compensation matters. During this period, we reached out to our top twenty shareholders who represented approximately 65% of our outstanding common stock. As a result, we exchanged correspondence and held meetings with our top ten shareholders, representing approximately 40% of our outstanding common stock. Our Lead Independent Director and/or the Chair of our Nominating and Corporate Governance Committee participated in substantially all of these meetings.

Our engagement with several leading sustainability rating agencies and data aggregators reflects our continuous efforts to evolve with best practices and implement feedback from our shareholders. We also recognize the increasing importance of assessing and disclosing material climate-related risks and opportunities. Our Task Force on Climate-Related Financial Disclosures (TCFD) report and publication of our fourth corporate sustainability report demonstrate our continued commitment to meeting our shareholders' sustainability expectations.

HUMAN RIGHTS

Our commitment to human rights is reflected in two core pillars of our Sustainability Strategy – Social Responsibility and Governance. We demonstrate our commitment to human rights through our global policies, sustainable leadership principles, governance and ethical business practices. We conduct business in accordance with the highest ethical and legal standards in the markets in which we operate and promote socially responsible practices in our workforce and supply chain. We recognize the importance of diversity and inclusion and providing a safe and healthy work environment, free of harassment or discrimination, for our team members. Moreover, we place high importance on preventing child labor, forced labor, human trafficking and slavery. Our Human Rights Statement sets the standards we expect our global officers, Directors, team members, vendors and other stakeholders to abide by. This statement can be accessed on our website at <https://www.sbasite.com/English/Company/Corporate-Responsibility/Sustainability>.

GLOBAL COMPLIANCE TRAINING

The strong ethical atmosphere created by our leadership flows down to our global workforce through, among other methods, regular training. Onboarding training is complemented by annual training on our policies and procedures, including our Code of Conduct (unethical behavior reporting), Anti-Corruption Compliance Policy, Insider Trading Policy and cybersecurity procedures.

ANTI-CORRUPTION COMPLIANCE POLICY

Our Anti-Corruption Compliance 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 other jurisdictions in which we conduct business. It sets forth specific 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.

ECONOMIC SANCTIONS COMPLIANCE POLICY

Our Economic Sanctions Compliance Policy facilitates compliance with applicable economic sanctions laws of the United States and other jurisdictions in which we conduct business. It sets forth certain “know your customer” policies and procedures of SBA, including third-party screening of vendors, payees and other applicable third parties against sanctions lists and due diligence in mergers and acquisitions.

POLITICAL INVOLVEMENT

Our Board of Directors has developed policies and procedures regarding political contributions and lobbying, which are outlined in our Code of Conduct and reviewed annually by our Board of Directors. Under this policy, we prohibit Directors, officers and employees from making individual contributions with company funds, being reimbursed for any political contributions, coercing other Directors, officers or employees to make contributions or, as part of any individual partisan political activities, stating or implying that they are speaking or acting on behalf of SBA. In those limited circumstances where SBA would be permitted to make a corporate political contribution under federal, state or local laws, our Board has delegated to the Chief Executive Officer the responsibility for providing prior authorization for any such contribution. In 2022, we contributed \$10,000 to Hometown Housing Trust, a local 501(c)(4) organization committed to educating citizens and building community support for affordable housing solutions in Palm Beach County—where many of our corporate employees reside.

With respect to lobbying activities, our Board of Directors approved policy and procedures provide that any corporate lobbying activities on behalf of SBA must be conducted only with the prior authorization of our Chief Executive Officer. Such activities must comply with all lobbying laws and disclosure requirements, be legal, ethical and consistent with our various policies, including our Anti-Corruption Compliance Policy, and be related to business activities being conducted by SBA at that time. Typically, these activities are conducted only through

activities organized by trade groups and associations to which we belong or by our employees whose duties specifically contemplate such activities.

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 safely and confidentially by submitting complaints or concerns anonymously. To report anonymous complaints, we provide 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 protected under the whistleblower protections of any applicable law.

VENDOR CODE OF CONDUCT

Our Vendor Code of Conduct communicates the ethical and sustainable practices by which we operate and requires our suppliers to uphold the same principles. We expect our vendors to act according to the ethical standards we hold ourselves to. Moreover, we expect our suppliers and vendors to comply with applicable laws regarding work hours, wages, benefits and freedom of association for employees. We also require third parties to contractually agree to adhere to applicable anti-bribery, anti-corruption, anti-money laundering, antiterrorism, economic sanctions and anti-boycott laws. Our Vendor Code of Conduct can be accessed on our website. 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 their experience and services to be rendered.

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

Our Vendor Code of Conduct communicates the ethical and sustainable practices by which we operate and requires our suppliers to uphold the same principles.

Cybersecurity

Our commitment to data security and privacy is at the core of our cybersecurity strategy. We continuously seek to adopt market-leading standards and procedures to protect our infrastructure, data and customer and supplier information. We also remain dedicated to fostering an internal culture of cybersecurity, where team members are trained to assess, respond and report potential cybersecurity threats that may arise.

Other key components of our cybersecurity strategy include, but are not limited to:

System monitoring and testing
Threat identification and response
Defense procedures
Strategic partnerships with law enforcement and subject matter experts
Third-party assessments

CYBERSECURITY OVERSIGHT

Our Board believes a robust cybersecurity strategy is vital to protect our business, customers and assets. The Audit Committee oversees the company’s internal cybersecurity and other information technology and data privacy risks, controls, strategies and procedures. In addition, the Audit Committee periodically evaluates our cybersecurity strategy to ensure its effectiveness and, if appropriate, includes a review from third-party experts. Our Senior Vice President and Chief Information Officer reports to the

The Audit Committee oversees the company’s internal cybersecurity and other information technology and data privacy risks, controls, strategies and procedures.

Audit Committee at every regularly scheduled meeting (or more frequently, as needed) regarding cybersecurity risk exposure and risk management strategy. Our Executive Leadership Team governs our cybersecurity strategy and programs through regularly scheduled meetings. In addition, our Board also may review and assess cybersecurity risks as part of its responsibilities for general risk oversight.

We are members of global industry organizations such as the Information Systems Audit and Control Association (ISACA), International Information System Security Certification Consortium (ISC) and International Association of Privacy Professionals (IAPP).

INFORMATION SECURITY MANAGEMENT SYSTEM

Our information security management systems are comprehensive and leveraged to drive our cybersecurity program. Our cybersecurity policies, procedures, controls and risk assessments are based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework. We leverage the core functions of the NIST Cybersecurity Framework – Identify, Protect, Detect, Respond and Recover, to identify opportunities for improvement and risk mitigation. We also leverage the principles of the ISO 27001 standard and have achieved ISO 27001:2013 certification for one of our data centers. Key elements of our information security management systems include, among others:

- Risk assessments
- Organizational structure and responsibilities
- Objectives and targets
- Physical and technical safeguards
- Information security incident management
- Regular audits and assessments (including annual penetration, web development, and program reviews)
- Progress reports
- Metrics (aligned with the MITRE Attack Framework)
- Continuous improvement of the information security management system

We seek to reduce or mitigate potential cyber vulnerabilities, threats and consequences and to protect our infrastructure and assets. We manage vulnerabilities and risks through various administrative, physical and technological best practices. We identify critical business processes and assets, document relevant information flows and establish appropriate policies and procedures to support our cybersecurity program. We also maintain a detailed hardware and software inventory. We have implemented other cybersecurity and data protections, including executive, team member and new hire training. We also limit physical access to office buildings and secure global infrastructure access provisioning.

Our IT infrastructure ensures cybersecurity threat prevention is at the forefront of our information technology operations. We leverage next-generation firewalls to prevent external third parties from accessing our systems. We have equipped our team members' computers and workstations with BitLocker encryption and different anti-virus protections. Team members use VPNs with multi-factor authentication when working remotely to provide added security outside our office buildings.

Our IT infrastructure protects data and manages access to assets and information. We have a dedicated information security team that monitors our cybersecurity environment and responds to potential threats 24/7. SBA utilizes a virtual security operation center ("VSOC"), which monitors and detects abnormal cyber activity through behavioral learning, automation, and orchestration capabilities. SBA is notified when activity is suspicious so that appropriate actions may be taken as necessary. Critical cyber activity initiates a formal escalation process and activation of a call tree by our VSOC.

While SBA takes pride in operating a robust IT infrastructure, we are also dedicated to continually improving our policies, programs and initiatives. Through 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. Team members must regularly manage device vulnerabilities through computer and software updates and are encouraged to conduct frequent back-ups.

BUSINESS CONTINUITY AND INCIDENT RESPONSE PLAN

We maintain a data incident response and a business continuity management plan to timely, consistently and compliantly address cyber threats that may occur despite our safeguards. The response plan covers the major phases of the incident response process, including preparation, detection and analysis, containment and investigation, notification (which may include timely notice to our Board if deemed material or appropriate), eradication and recovery and incident closure and post-incident analysis. Our response plan is reviewed annually, regularly tested and updated. The scope of this plan is global and includes our business units, regions, subsidiaries and affiliates. Our business continuity management system includes targets and objectives, impact analyses and risk assessments, business continuity procedures, exercise and testing, monitoring and corrective action plans, training and awareness, documentation and data compilation and standards for data centers and servers. We work with third-party industry experts to conduct annual vulnerability assessments and penetration testing. We have not experienced a material cybersecurity breach in the past three years. SBA has built in cyber scenarios as part of the Business Continuity and Incident Response plan and playbooks that include Recovery Time Objectives (RTO).

DATA PROTECTION AND PRIVACY

We are committed to providing a safe online experience and to protecting the privacy of our customers and stakeholders. We only collect information that is adequate, relevant and limited to what is necessary. We strive to provide effective physical, administrative and technical safeguards, such as HTTPS protocol, to protect the personal information submitted by users through our website.

Our website has various channels through which we receive user information, including account setup, interest forms and support requests. The automated information 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 technologies to collect and store information about users' website use. Our Privacy Policy can be accessed on our website at <https://www.sbsite.com/privacy-policy/>.



CYBERSECURITY TRAINING AND AWARENESS

We maintain a robust cybersecurity compliance program. New hires are required to participate in cybersecurity onboarding training, and active team members complete mandatory cybersecurity training annually and phishing awareness training quarterly. The completion rate for the annual cybersecurity training is 100%. Our leadership team participates in advanced, targeted cybersecurity training and exercises to ensure additional security.

Our IT department promotes cybersecurity awareness through various communication channels, including presentations, targeted messaging, phishing campaigns, email communications and best practice articles on our intranet. We offer our team members additional cybersecurity courses on our training platform to encourage continued learning. We also have a Privacy Violation Notice (PVN) Process to reinforce cybersecurity awareness further.

CYBERSECURITY MONITORING

We actively monitor cybersecurity threats that may arise by leveraging various technologies, best practices and procedures to test and update our existing detection processes. Our information security policies and systems are regularly audited and tested throughout the year. We maintain a straightforward escalation process that team members can follow to report suspicious cyber activity.

Our IT team also conducts regular internal cybersecurity testing, infrastructure upgrades and vendor cyber risk assessments. We maintain documentation of procedures and policies and monitor testing results and third-party records. We also use third-party monitoring and cybersecurity audits, including external penetration tests and simulated hacker attacks, to ensure our system and infrastructure remain resilient. Finally, we engage cyber threat and intelligence providers to stay abreast of the latest threats posed to our IT environment.

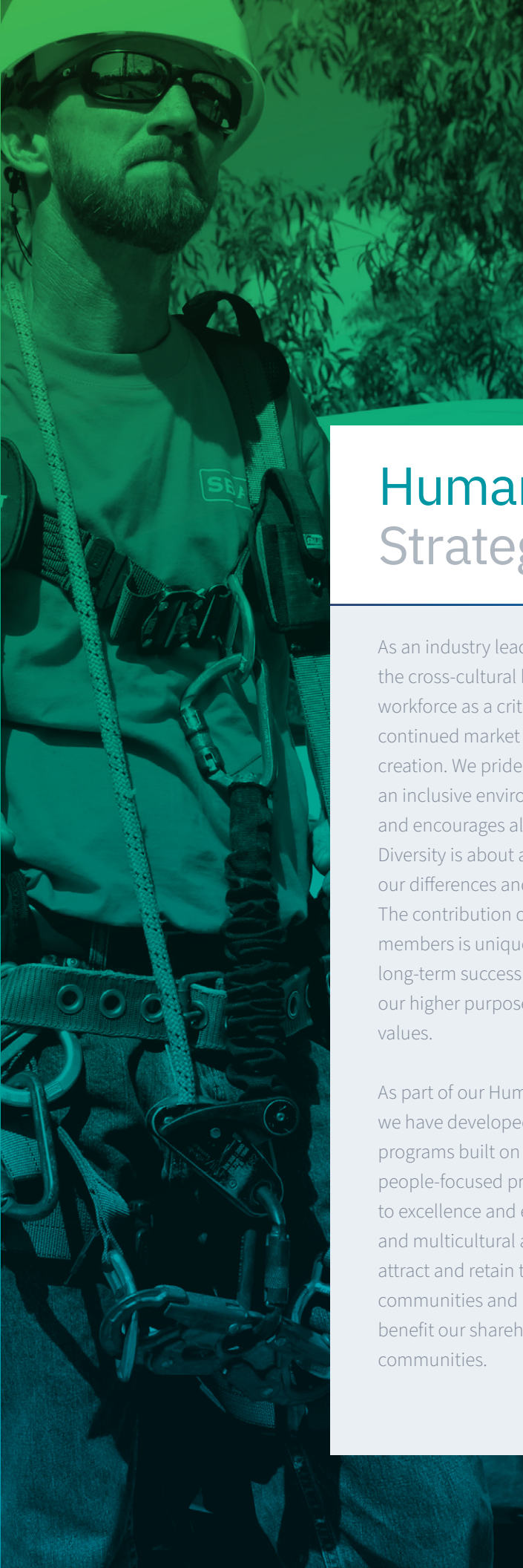


SOCIAL RESPONSIBILITY

Our Team Members

We recognize and appreciate our team members' impact on our company's success, customers and the communities we serve. SBA team members are the champions of our corporate values and commitment to excellence. We pride ourselves on 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 embrace all forms of diversity in our workforce. Our team members collectively help us achieve our mission to provide critical communications infrastructure and related solutions to enable today's and tomorrow's connectivity. Our team members' well-being, respect, recognition, engagement and satisfaction are essential to our future success. We have strategies, processes, tools and programs to support our global team members. At the end of 2022, we employed 1,834 team members globally throughout sixteen markets.

We recognize and appreciate our team members' impact on our company's success, customers and the communities we serve.



Human Capital Strategy

As an industry leader, we consider the cross-cultural background of our workforce as a critical enabler for continued market innovation and value creation. We pride ourselves in promoting an inclusive environment that celebrates and encourages all forms of diversity. Diversity is about all of us, our strengths, our differences and how we work in unity. The contribution of each of our team members is unique and critical to the long-term success of our company and our higher purpose, mission, vision and values.

As part of our Human Capital strategy, we have developed and implemented programs built on our established people-focused practices, commitment to excellence and emphasis on education and multicultural awareness. We aim to attract and retain talent that reflects the communities and markets we serve to benefit our shareholders, customers and communities.

The Nominating and Corporate Governance Committee has oversight over our sustainability initiatives, including progress on human capital objectives. Our Senior Vice President and Chief Human Resources Officer regularly reports to our Board of Directors on our human capital management strategies, including updates on our programs, workforce demographics, HR policies, talent development, promotion, retention and recruitment.

In 2022, we invited a leading human capital subject matter expert to present key insights, frameworks and recommendations to the Board of Directors. Our Board leveraged this information to review and assess the effectiveness of our organization's human capital programs.

HUMAN CAPITAL PROGRAMS

To help guide our programming, we created a five-year roadmap of initiatives in consultation with external advisors. Implementation of our roadmap has already begun to ensure alignment with and focus on critical initiatives for our company and stakeholders. We are committed to continuing to foster diversity and inclusion in our long-term Human Capital strategy, and our initiatives include, among others:

- Facilitation of several training programs and workshops across the U.S. and our international markets, including translation and closed captioning in several languages.
- Launch of “Cultural Delegates,” an internal network of volunteer team members that champion and drive local implementation of our programs in international markets.
- Launch of “Women in Wireless” for female SBA leaders to support their professional development and advancement through learning and development, industry events and networking, internal visibility and mentorship.
- Creation of a calendar of events celebrating multicultural awareness and regional issues, including, among others:
 - International Persons with Disabilities Day
 - Black History Month in our U.S. and Canadian markets
 - Asian American and Pacific Islander Month in our U.S. market
 - Mental Health Awareness Month
 - International Pride Day
 - Juneteenth in our U.S. market
 - Hispanic Heritage Month in our U.S. market
 - International Women’s Day
 - Veterans Day in our U.S. market

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 regard 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.

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 free from discrimination, victimization, sexual harassment and vilification to promote a positive, safe and inclusive work environment. We maintain a zero-tolerance policy regarding all forms of harassment. Our Equal Opportunity Policy can be accessed on our website at <https://www.sbasite.com>.

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, 14% of our global workforce is represented by labor unions and covered by collective bargaining agreements.

Workforce Demographics

Our inclusive leadership and organizational culture foster a workplace where team members can learn, add value and contribute to the organization's success.

The diversity of our team members demonstrates our ability to foster inclusivity. Women have consistently represented over 41% of our global workforce and promotions since 2017. Women held more than 30% of our management positions. Female team members held over 25% of our STEM-related positions at the end of 2022. Additionally, in 2022, 42% of our entry-level positions were held by female team members.

Over 41% of our U.S. team members identified as a racial or ethnic minority. Our workforce continues to be age diverse; at the end of 2022, 14% of global team members were under 30, 56% were between 30 and 50, and 30% were over 50 years old.

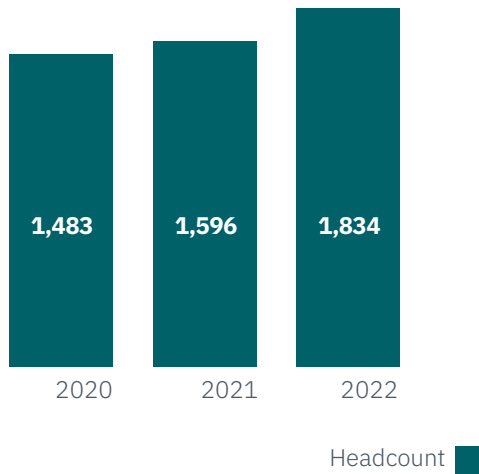


GLOBAL WORKFORCE DEMOGRAPHICS	2020	2021	2022
HEADCOUNT AT YEAR-END	1,483	1,596	1,834
GENDER			
Female	41.0%	42.0%	41.4%
Male	59.0%	58.0%	58.6%
AGE			
Under 30 years old	13.7%	12.7%	13.9%
30-50 years old	57.0%	56.6%	56.0%
Over 50 years old	29.3%	30.7%	30.1%
Average Age (years)	43.3	43.7	43.2
MANAGEMENT			
Women in Senior Management ⁽¹⁾	12.9%	12.9%	18.2%
Women in Middle Management ⁽²⁾	32.2%	31.6%	33.3%
Women in Lower Management ⁽²⁾	36.4%	38.8%	38.7%
Women in Management Positions	34.7%	36.3%	36.9%

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

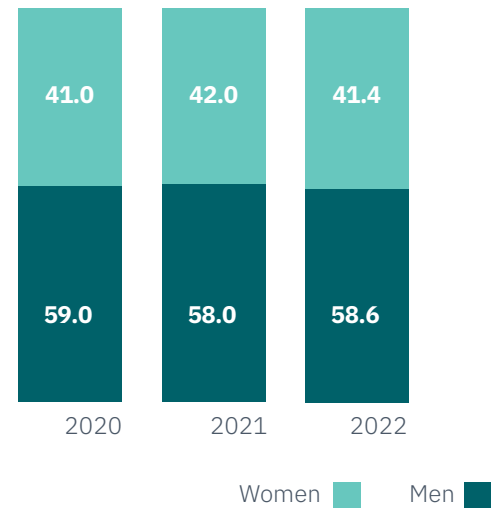
⁽²⁾Middle Management and Lower Management comprises directors, supervisors, managers and EEO-1 categories First/Mid Officials & Mgrs and Professionals.

TEAM MEMBERS
(YEAR-END HEADCOUNT)



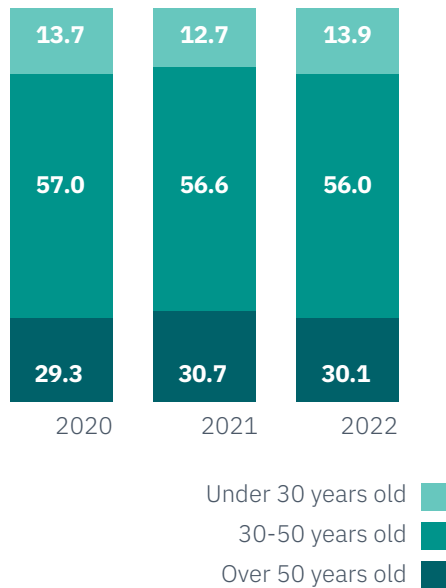
Note: Denotes all Global Team Members

WORKFORCE GENDER DIVERSITY
(%)



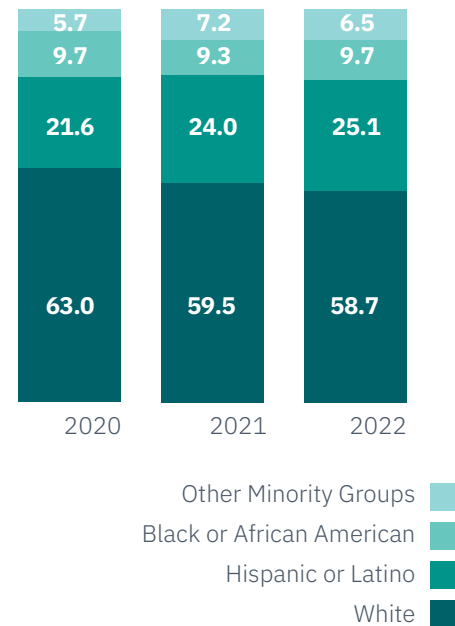
Note: Denotes all Global Team Members

WORKFORCE AGE DIVERSITY
(%)



Note: Denotes all Global Team Members

WORKFORCE RACIAL & ETHNIC DIVERSITY
(%)



Note: Race and Ethnicity data 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.

U.S. WORKFORCE DEMOGRAPHICS	2020	2021	2022
HEADCOUNT AT YEAR-END	1,062	1,132	1,209
GENDER			
Female	39.8%	40.3%	41.1%
Male	60.2%	59.7%	58.9%
RACIAL & ETHNIC⁽¹⁾			
American Indian/Alaskan Native	0.1%	0.5%	0.2%
Asian	3.1%	3.2%	3.1%
Black or African American	9.7%	9.3%	9.7%
Hispanic or Latino	21.6%	24.0%	25.1%
Native Hawaiian or Other Pacific Islander	0.4%	0.3%	0.2%
Two or More Races	2.2%	3.2%	2.9%
All Minorities	37.0%	40.5%	41.3%
White	63.0%	59.5%	58.7%
Female Minorities	20.3%	21.2%	21.7%
MANAGEMENT			
Minorities in Senior Management ⁽²⁾	14.3%	17.2%	23.3%
Minorities in Middle Management ⁽³⁾	27.7%	32.0%	33.5%
Minorities in Lower Management ⁽³⁾	35.8%	38.6%	37.9%
Minorities in Management Positions	32.9%	36.2%	36.2%
ADDITIONAL METRICS			
Disability	2.2%	2.8%	2.5%
Part-time	1.3%	1.2%	0.9%

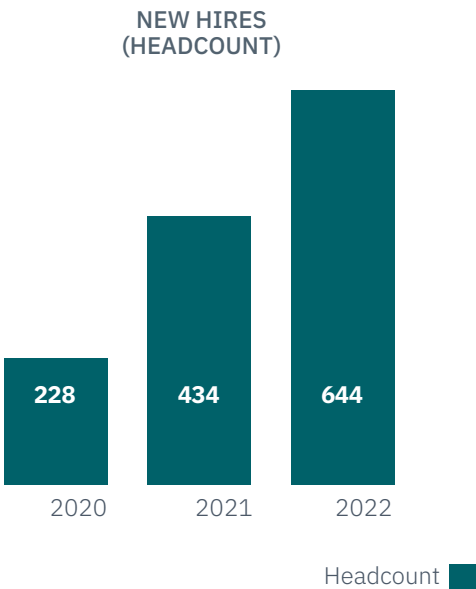
⁽¹⁾Race & Ethnicity only reported for U.S. team members. Racial & Ethnic categories correspond to EEO-1.

⁽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.

Talent Acquisition

Expanding our talent pools, workforce and leadership is a crucial initiative of our Human Capital strategy. We see diversity of thought and experiences as critical factors to the long-term success of SBA and are committed to building a diverse pipeline of future business leaders. As part of our roadmap of initiatives, we have implemented a new talent acquisition strategy to progress our efforts toward building a diverse pipeline. This strategy enables us to access, attract and grow an applicant pool that reflects our multicultural, international community and fosters innovation. The strategy is centered on three main components: attraction, engagement and retention. We seek to attract, engage and retain top, cross-cultural talent by ensuring hiring managers can access a broad range of candidates reflective of the communities and markets we serve and decreasing the time to fill vacant positions.



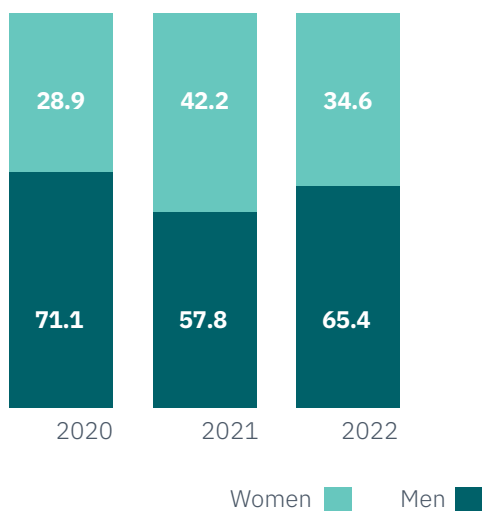
Note: Denotes all Global Team Members

TALENT SOURCING

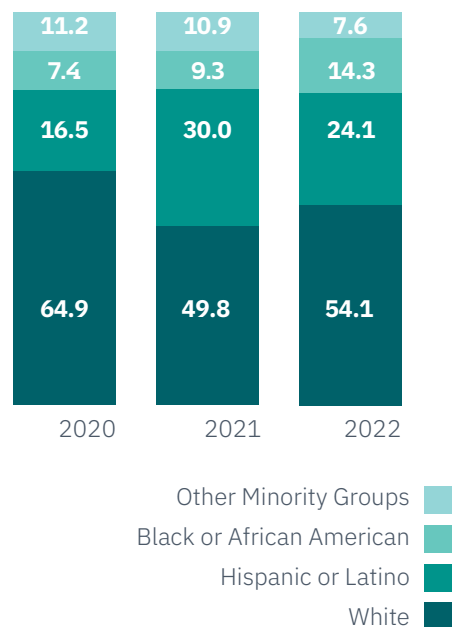
A significant component of our strategy is fostering strong relationships with various talent acquisition sources. Our talent acquisition specialists regularly attend virtual events to connect globally with candidates and talent sourcing partners. We share a guide with prospective candidates to offer transparency around our interview process.

We partner with universities, niche providers and leading sourcing partners whose networks include hundreds of international organizations and employment offices. Furthermore, we engage with expert external resources to identify top qualifying applicants from various global communities and stay up-to-date on best practices.

NEW HIRES GENDER DIVERSITY (%)



NEW HIRES RACIAL & ETHNIC DIVERSITY (%)



Note: Denotes all Global Team Members

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.

NEW HIRES	2020	2021	2022
NEW HIRES	228	434	644
GENDER			
Female	28.9%	42.2%	34.6%
Male	71.1%	57.8%	65.4%
RACIAL & ETHNIC⁽¹⁾			
American Indian/Alaskan Native	0.0%	1.0%	0.0%
Asian	5.9%	3.8%	3.2%
Black or African American	7.4%	9.3%	14.3%
Hispanic or Latino	16.5%	30.0%	24.1%
Native Hawaiian or Other Pacific Islander	0.5%	0.0%	0.0%
Two or More Races	4.8%	6.1%	4.3%
All Minorities	35.1%	50.2%	45.9%
White	64.9%	49.8%	54.1%

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

VETERAN ADVOCACY



We are proud of the many veterans and service members who have joined SBA. 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 robust support system.

Our recognition for our veterans is illustrated by the development of our internal support team for veterans, “Veteran Connections.” Veteran Connections comprises 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 military careers to civilian careers. Following our hiring and retention of veterans in 2022, we were awarded the distinction of Recognized Employer by the VETS Indexes Employer Awards.

INTERNSHIP PROGRAM

Our annual internship program serves as a catalyst for identifying and fostering a robust talent pipeline with the potential to lead our organization in the future. We recruit students from various universities nationwide and are dedicated to creating a community of future leaders. Our 2022 class of interns comprised 50% females and minorities.

We offer interns challenging 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. Our program allows interns to choose from various departments, including accounting, human resources, operations, legal, strategy and technology. The program provides an opportunity to network with other interns and gain experience from and exposure to cross-functional leaders. 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.

TALENT RETENTION

Building a successful organization begins with finding talent with the right skills and experiences and alignment with our corporate mission, vision and values. Early engagement with newly hired team members is critical for team member satisfaction and retention. We have implemented an onboarding process that provides newly hired team members with a clear understanding of the company’s objectives, reward and incentive structures and how new team members can add value in their respective roles. Our onboarding process also includes monthly touchpoints between our Human Resources team and newly hired team members during the first three months of employment.

We seek to recognize, appreciate and reward our team members regularly. In addition to our formal short- and long-term incentive schemes, we offer various awards to team members and annual service recognition. Our global career framework outlines career paths and opportunities for growth for our team members. We leverage insights from regular employee engagement surveys to measure employee satisfaction and opportunities for global engagement. We have expanded our flexible working policies and encourage a healthy work-life balance. At the end of 2022, our average global tenure was five years across genders and racial or ethnic minorities. We regularly measure and report on tenure and turnover and conduct exit interviews to understand further the opportunities for greater retention of our team members.

TENURE (IN YEARS)	2020	2021	2022
AVERAGE TENURE	5.9	5.8	5.4
GENDER			
Female	6.0	5.8	5.5
Male	5.8	5.8	5.4

EMPLOYEE TURNOVER RATE	2020	2021	2022
TURNOVER RATE	14.4%	19.9%	23.3%
GENDER			
Female	10.7%	17.7%	18.6%
Male	17.0%	21.4%	26.7%
RACIAL & ETHNIC ⁽¹⁾			
American Indian/Alaskan Native	0.0%	0.0%	66.7%
Asian	26.2%	23.2%	27.0%
Black or African American	16.9%	24.0%	36.9%
Hispanic or Latino	11.9%	20.0%	19.4%
Native Hawaiian or Other Pacific Islander	28.6%	28.6%	40.0%
Two or More Races	27.3%	27.1%	47.9%
All Minorities	15.4%	21.6%	26.8%
White	16.6%	21.7%	23.1%

TYPE			
Involuntary	4.3%	4.5%	6.0%
Voluntary	10.1%	15.4%	17.3%

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

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. Our global “You Spoke, We Acted” program was created to drive initiatives that address feedback and input from our team members.

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 business updates and facilitating interactive Q&A sessions. Our “Ask the CEO” and “Meet the CEO” initiatives, Global Engagement Advisory Committee and our Executive Leadership Sponsorship Programs further illustrate our commitment to transparency, professional development and engagement. Internal team member communication is offered in multiple languages, fostering an inclusive multicultural environment.

Our Human Resources leadership team routinely visits our regional offices, allowing our regional team members to meet with our Human Resources leadership team in person, have an open dialogue and provide honest feedback. We leveraged the feedback provided in these meetings to drive impactful initiatives and change. Our conversations with our field team members in the U.S. uncovered that they would benefit from an alternative communication method, such as direct text messages. We successfully implemented a text communications initiative as a result.

We also partnered with a leading global analytics firm with over 85 years of experience to develop a new engagement survey, “People Pulse,” for our team members. Our People Pulse survey is a means for our team members to voice their opinions and for Human Resources and our leadership team to receive feedback on our initiatives, programs and policies. As part of our commitment to

transparency and continuous feedback, we appointed fifty engagement champions to facilitate conversations and serve as spokespersons for our new engagement survey. Eighty-seven percent of our global team members participated in our last engagement survey.

Growth and Development

We appreciate and recognize team members’ impact on the success of our company, our customers and the communities we serve.

We are dedicated to continually training, developing and engaging team members to achieve their maximum growth potential and the organization’s strategic objectives.

We remain committed to cultivating an environment that enables team members to perform their best. We have also established a learning development framework that allows our global team members to grow their skills and competencies.

The Global Career Framework, introduced in 2020, provides a robust and flexible foundation to deliver our human capital objectives — 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. The Global Career Framework has allowed us to create global alignment, offer competitive market-based remuneration and drive consistency and innovation across our organization.

CAREER DEVELOPMENT

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. The platform allows managers to identify and assess competency gaps and development goals and cultivate team member satisfaction. This platform fosters and supports greater internal mobility, workforce agility, team member engagement, diversity across management levels and talent retention.

Within this platform, team members can establish performance objectives and professional development plans. Team members can identify and develop competencies and skills to progress toward their career development goals. The platform also allows team members to better understand the path toward their career goals through visual representations of the required professional milestones.

TEAM MEMBER RECOGNITION

We recognize team members who have excelled in their performance 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. Our Service Recognition program recognizes team member work anniversaries and milestones.

We strive to provide opportunities for advancement to our team members through transfers and promotions to new positions. Our talent review and calibration process follows a global, cross-functional approach. 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. Internal candidates filled 45% of our new positions in 2022. Female team members represented almost half of our promotions in 2022.

LEADERSHIP DEVELOPMENT

We are creating a new comprehensive leadership program to be launched in 2023 to facilitate the development and growth of our leaders across three key levels: emerging leaders, advanced leaders and executives. By focusing on emerging leaders, we aim to identify and develop individuals who exhibit strong potential, providing them with the necessary support and resources to succeed in their roles. The advanced leader development program is dedicated to enhancing the skills and abilities of our experienced leaders, empowering them to take on more significant responsibilities and lead with even greater confidence and strategic impact. The executive program will be tailored to our senior leaders. The leadership program will strengthen our organizational leadership capabilities and talent pool.

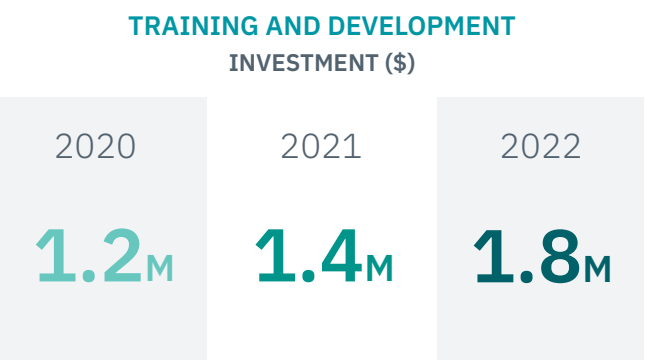
PROMOTIONS ⁽¹⁾	2020	2021	2022
PROMOTIONS	55	152	241
Internal Hire Rate ⁽²⁾	34.7%	44.0%	45.4%
GENDER			
Female	41.8%	49.3%	49.0%
Male	58.2%	50.7%	51.0%

⁽¹⁾Reflect improvements to estimates.

⁽²⁾Internal hire rate denotes promotions and internal transfers as a percentage of total promotions, transfers and new hires.

TRAINING AND DEVELOPMENT

We are proud of our continued investments in personalized, curated, on-demand online content and learning programs. Team members may choose from over 3,700 virtual courses and instructor-led programs in multiple languages. We also offer tuition reimbursement for team members to pursue degrees and certifications. Our Training and Development Policy encourages team members to complete at least 25 hours of personal and professional development per year. Our internal goal is for team members to complete an average of six courses annually. In 2022, over 99% of our team members received training. Collectively, our team members completed over 33,000 hours of training.



Our various trainings include, but are not limited to:

- Team member onboarding (New Journey)
- Microsoft Office
- Management and leadership development
- Soft skills and professional development
- Job-specific training, including safety
- Sustainability training
- Cybersecurity
- Language courses

2022 TRAINING HOURS ⁽¹⁾		AVERAGE HOURS
WORKFORCE		18.2
GENDER		
Female		20.6
Male		16.4
AGE		
Under 30 years old		21.8
30-50 years old		17.8
Over 50 years old		17.2

⁽¹⁾Excludes training hours for Health and Safety.

Compensation and Benefits

COMPENSATION STRATEGY

We remain committed to our team members' health, wellness and happiness. We address our teams' current and evolving needs through the various global compensation and benefits programs we offer.

SBA is committed to ensuring pay equity, including gender pay equity. We use a comprehensive approach to assess compensation based on market competitiveness to ensure that our equity and fairness value is reflected throughout our compensation strategy. We conduct market research and analysis to ensure that 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 organizational performance. As such, our compensation philosophy includes base salary and variable compensation, including bonuses and equity-based incentive compensation.

ESG LINKED REMUNERATION

We are committed to sustainable leadership by integrating sustainability into how we do business. As part of that commitment, we engaged with our shareholders to solicit their feedback on ESG and related topics. In our engagement, we learned that shareholders supported links to sustainability and human capital objectives as part of the executive compensation program. Based on this feedback, the Compensation Committee revised the 2021 compensation program (and continuing with the 2022 compensation program) to embed human capital objectives as a component of our executives' performance reviews and objectives and provide that a portion of their variable compensation be linked to the progress of our sustainability initiatives.

FIVE PILLARS OF WELL-BEING

Our global compensation and benefits strategy is to provide programs and resources focused on five pillars of overall well-being. These pillars are physical, emotional, financial and social well-being and work-life balance. We utilize these pillars to design 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 significant life events.

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 allow our team members 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. SBA recognizes the importance of providing our team members access to competitive, affordable healthcare benefits and programs. For the past three years, we have ensured that healthcare costs have remained stable for our team members by absorbing the rising cost of healthcare. An example is our expanded pharmacy benefit through our medical insurance provider, which delivers greater access to cost-effective pharmacy benefits to our team members. Through the expanded program, certain high-cost, specialized medications are entirely absorbed by our company, offering our team members access to crucial, specialized medicines at a reduced or zero cost. 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
- Flexible Spending Accounts (FSA) and Dependent Care Flexible Spending Accounts (DCFSA)
- 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 headquarters and fitness reimbursement
- On-site wellness and lactation rooms and dedicated parking spaces for expectant mothers at our headquarters
- Paid Time Off (PTO)
- Commuter and parking benefits, including electric vehicle charging stations
- Tuition reimbursement, including professional certifications
- Pet insurance and legal assistance

We have recently expanded our competitive healthcare benefits to include:

- Upgraded eye and dental insurance plans and expanded pharmacy benefits
- Identity theft protection plan
- Enhancements to our employee assistance program

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. Our global strategy ensures team members have access and resources to benefits regardless of where they reside. Team member participation in our elective global benefits offerings reached 90% for 2022.

EMOTIONAL WELL-BEING

Financial stability, workload, family, health and social interaction impact 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. Emotional well-being problems are likely to recur or persist unless addressed promptly. 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. Mental health has been a critical focus of our emotional well-being pillar and benefits strategy. Many of our programs focus on providing our team members with the education, resources and tools to reduce stress and focus on a healthy mindset.

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

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. These programs enable our team members to convert their hard work into financial well-being. We offer educational programs on financial best practices to allow team members to be champions of their finances. Our academic programs are provided in local languages.

One of the core values at our company is for our team members to engage with an ownership mindset. We empower our team members' sense of ownership by giving every team member a stake in the company, making them shareholders. Team members receive an annual grant of restricted stock units. 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. In addition, team members are provided a free account and account management services through our stock plan administrator.

We offer the following programs and resources to assist our team members to effectively meet their financial goals:

- **Employee Stock Purchase Program** – Every quarter, team members may acquire ownership at a 15% discount from the market price through payroll deductions or lump sum payments up to a maximum of \$25,000 of actual stock value for any one calendar year. For 2022, we achieved 40% 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 2022, we achieved 94.2% 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

Providing a fair and equitable remuneration policy that includes 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 team members.

SOCIAL WELL-BEING



We launched Healthy Connections, our global wellness program, to support our team members' well-being through education-driven initiatives on our five wellness pillars. Healthy Connections encourages team members to take control of their health and well-being through an interactive and engaging technology platform. The platform is provided in numerous languages to ensure we reach our team members in each market.

Healthy Connections creates awareness and increases knowledge around essential 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 optimal well-being. Initiatives include informational campaigns, workshops, webinars, online social opportunities and company-wide team member engagement challenges. The platform offers a personalized learning experience and includes health topics of interest and tools to build better daily habits. Team members also can earn rewards for healthy choices, which are redeemable for gift cards. In addition, individual health coaching is available through our wellness platform in multiple languages.

We provide an annual fitness reimbursement to our team members to support personal fitness goals and objectives, whatever fitness choices and lifestyle they may have. We also offer a medical plan premium discount for team members and spouses who complete an annual physical examination. In addition to a strong wellness focus, we partnered 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.

WORK-LIFE BALANCE

We recognize the importance of fostering our team members' work-life balance, including telecommuting opportunities. This led to the creation of our program that offers team members greater flexibility to meet and adapt to personal and family needs. Our flexible working policy offers 416 hours (equivalent to 52 days) of remote work each year to our U.S. team members, and we have similar policies in place in our international markets. In addition, we provide flexible work arrangements where team members' start and stop times can vary based on their work-life balance needs. We are committed to offering programs and flexibility for our team members to meet organizational and personal obligations.



Health and Safety

COMMITMENT TO HEALTH AND SAFETY

Providing a safe and healthy work environment to protect our team members is paramount to our company. We believe that incidents can be prevented, and the commitment to safety is shared throughout our organization. SBA maintains a safe and healthy work environment by implementing comprehensive occupational health and safety policies and procedures. We utilize industry best practices to determine risks, eliminate or mitigate hazards and implement safer alternatives. We have developed a comprehensive safety management platform to advance team member engagement and drive continuous improvement.

Our Safety team members hold several designations, including 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).

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

Our company employs a systematic approach to incident reporting, investigation, inspections and corrective actions in alignment with recognized safety management methodologies. Our risk management team ensures effective governance of health and safety risks and issues through audits, updates and reviews of our policies and procedures. Incident investigations begin directly following the reporting of an incident. The parties involved in the event are included in the incident investigation process. During this process, corrective actions are determined and identified based on the results and findings of the investigation. Corrective actions are identified to eliminate the cause of the undesirable situation and to prevent recurrence. Our Safety and Human Resources teams regularly meet to

We believe that incidents can be prevented, and the commitment to safety is shared throughout our organization.

address day-to-day safety and health-related matters. We are pursuing the ISO 45001:2018 certification, an internationally recognized certification for health and safety management systems in the workplace.

The responsibilities of our Safety team members include:

- Developing and implementing safety plans and objectives for SBA
- 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 against goals and objectives to senior management
- Conducting safety meetings, reviewing inspections to ensure compliance, evaluating performance, identifying corrective action and implementing follow-up assessments
- Continuously improving occupational health and safety management
- Planning, implementing and conducting preventative safety and compliance training programs
- Conducting timely and accurate incident evaluations to prevent and mitigate recurrence
- Performing detailed job site 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 management and claims administrator

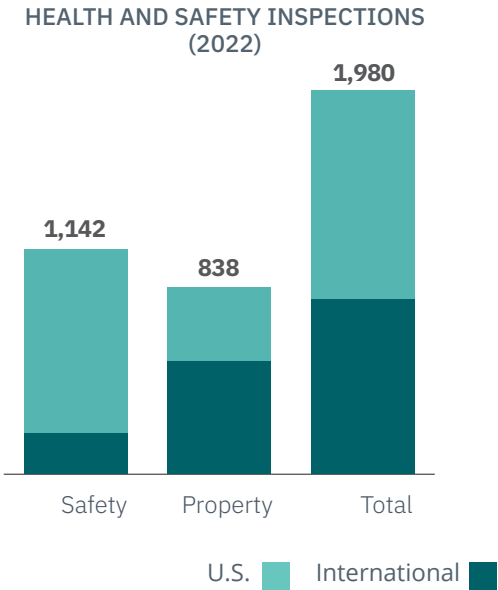
We perform detailed health and safety risk assessments to align with industry best practices. Part of our health and safety risk assessments include daily job site hazard assessments, which are performed on our construction sites. Essential equipment is inspected daily and documented. Comprehensive inspections are performed at least annually. In 2022, we invested over \$198,000 in protective equipment for team members. In 2022, we conducted 1,980 safety and property audits across our global markets.

HEALTH AND SAFETY GOVERNANCE

Members of the Board and the Executive Leadership Team govern our health and safety strategy and various improvement programs. The Board of Directors receives regular updates on health and safety. The Executive Leadership Team monitors the health and safety program and initiatives through recurring meetings and management reports of progress against goals, objectives and key performance indicators.

We utilize a third-party safety management system to manage our health and safety data effectively, including inspections, investigations, asset management, policies and procedures, safety and quality equipment inventory, corrective actions, and online training needs. Our health and safety policies and procedures are translated into several languages.

Our safety representatives and committees, composed of managers and team members from multiple departments in our markets, provide feedback to leadership and drive 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), Abrintel Brazil, Canadian Structure, Tower and Antenna Council (STAC) and NATE: The Communications Infrastructure Contractors Association. Our safety management team frequently contributes to and speaks at various industry events that help further safety in the tower industry. For example, SBA sits on the OSHA Relations subcommittee for NATE, the advisory board for the Telecommunications Industry Registered Apprenticeship Program (TIRAP) and the Board of Directors and the Board of Governors for the National Wireless Safety Alliance (NWSA) 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. We collaborate with NATE to create a hazard recognition program for carriers, broadcasters and tower owners.

HEALTH AND SAFETY PERFORMANCE

Following 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 2022 was 1.1, well below the industry standard of 1.6. Our total time lost to injury rate in 2022 was 0.1, well below the industry standard of 0.6. Similarly, our days away/restricted or transfer rate in 2022 was 0.9, well below the industry average of 1.0. We are proud to have had zero work-related fatalities among team members for the past 20 years.

We are proud to have had zero work-related fatalities among team members for the past 20 years.

	2020	2021	2022	INDUSTRY
KPI				
Total Recordable Incidents Rate (TRC)	0.6	1.0	1.1	1.6
Total Time Lost to Injury Rate (DAFWII)	0.1	0.2	0.1	0.6
Days Away/Restricted or Transfer Rate (DART)	0.4	0.5	0.9	1.0
Fatalities	0	0	0	3

Source: Bureau of Labor Statistics, U.S. Department of Labor, 2021 Survey of Occupational Injuries and Illnesses, in cooperation with participating state agencies. NAICS Code: 237130 Power and communication line and related structures construction. Wireless Estimator US Tower Structure 2022 industry fatality count.

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.

HEALTH AND SAFETY TRAINING PROGRAMS

We maintain a comprehensive safety, injury and illness prevention program, with multiple training sessions held annually. Through training, each team member is empowered with the responsibility for their health and safety and the health and safety of their fellow team members and contractors.



HEALTH AND SAFETY TRAINING	FIELD TEAM MEMBERS AND CONTRACTORS TRAINED	TOTAL TRAINING HOURS (2022)
TOTAL	3,131	13,907
UNITED STATES		
Tower Safety and Rescue	185	3,052
Rigging	304	925
First Aid/CPR	89	516
National Wireless Safety Alliance	21	84
Other Safety Training	881	2,742
INTERNATIONAL		
Tower Safety Awareness / Fall Protection	361	3,128
Drone	70	864
Other Safety Training	1,221	2,596

The safety of our tower climbers has been a critical 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 a SBA central training facility, “Tower U,” headquartered in Pelham, Alabama. This facility was developed in response to the need for highly skilled tower professionals. In 2023, with the commitment of management and feedback from team members, Tower U has been expanded to a two-week program. The training includes Quality Training, Tower Safety and Rescue Training, Rigging and First Aid/CPR. Our company’s Tower U training program meets industry standards and incorporates best practices.



Our Tower U training program demonstrates our continued dedication to quality and enhances the knowledge and skills of our team members. Team members demonstrate climbing and rescue techniques during annual practical field training led by 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 practices. Our focus on Quality and Safety is reflected in the products and services we deliver to our customers.

SAFETY 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 independently assess and certify tower technicians' knowledge and skills to enhance safety, reduce workplace risk and improve quality.

CERTIFICATIONS	NUMBER HELD
Telecommunications	
Tower Technician I & II	37
Practical Examiner	9

PROMOTING SAFETY IN OUR COMMUNITIES

We provide tower rescue training to local fire and rescue organizations in the U.S. This training provides fire departments with the knowledge and tools to perform a 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 our management and utilize both internal and external systems to track contractors' qualifications, insurance and safety performance. 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. Our contractor management vendor increases our supply chain awareness, reduces risk and protects our reputation. A job start process or start-up call is conducted as needed before involving new contractors on a project.

We have developed an International Site Safety Manual encompassing individual market specifications and regulations. Our International Site Safety Manual has guided and instilled a safety culture among our global operations. This policy applies to team members and contractors who work on SBA-owned or managed properties. Additionally, international training is offered to contractors and subcontractors to ensure our safety procedures, processes and ways of working are upheld.

In Brazil, we led an industry effort in partnership with NATE to provide training for all construction vendors on industry safety. Over one hundred participants from our vendors attended the event.

U.S. SUBCONTRACTORS	2020	2021	2022
Total Recordable Incidents Rate (TRC)	0.8	0.9	0.7
Total Time Lost to Injury Rate (DAFWII)	0.4	0.4	0.3
Fatalities	0	0	0

Note: TRC and DAFWII represent SBA subcontractors and subcontractors of our customers. Fatalities represent SBA subcontractors.

QUALITY MANAGEMENT SYSTEM

Our company prides itself on being a world-class organization striving to achieve the highest customer satisfaction. At SBA, we strive to do the job right the first time, every time. Our commitment to excellence results in higher customer satisfaction and customer acceptance rates.

Our leadership team considers our quality management system an integral and essential part of our operations. Our quality management system is founded on the requirements and best practices of the International Organization for Standardization (ISO) 9001:2015 Quality Standards. We are committed to maintaining and continually improving the effectiveness of our quality management system. Our Quality Policy aims to provide consistency in services by meeting or exceeding customer requirements that result in acceptance and satisfaction.

As an ISO 9001:2015 certified organization, we have integrated policies, procedures and continual improvement processes into our quality management system that directly benefit our customers, investors, suppliers, team members and other stakeholders. We leverage real-time data analysis and trends monitoring to ensure that our products and services meet our customers' evolving needs and expectations.



QUALITY FIELD INSPECTIONS	NUMBER OF FIELD INSPECTIONS (2022)
Services Inspections	907
Property Inspections	266
New Business Technology	138

SBA performs detailed field quality inspections to ensure that our customers receive products or services of exceptional quality. SBA constantly collects and analyzes data obtained from quality inspections and performs additional field training as needed.



QUALITY TRAINING

468 Field employees
trained in 2022

3,196 Total training
hours in 2022

As an ISO 9001:2015 certified organization, we have integrated policies, procedures and continual improvement processes into our quality management system that directly benefit our customers, investors, suppliers, team members and other stakeholders.

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 own and construct multi-tenant infrastructure sites, which lessens the need for building duplicate tower sites and the environmental footprint of the telecommunication infrastructure industry.

We seek 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 that is typically up to 10,000 square feet. Less than 2,500 square feet is required for a monopole or self-supporting tower typically used in metropolitan areas for wireless communications towers.

Our company actively seeks to reduce greenhouse gas emissions from our operations and value chain. We prioritize environmental initiatives based on their relative climate impact, risks, opportunities and returns to our shareholders.

SBA is dedicated to the responsible development, use and decommissioning of our assets.

Our energy reduction strategy focuses on the implementation of two types of measures:

- Energy efficiency initiatives, such as the execution of LED lighting retrofits and the transition to more fuel-efficient commercial vehicles
- Energy conservation initiatives, such as the installation of intelligent building solutions and the implementation of a vehicle route optimization and task scheduler

Our corporate responsibility spans beyond our internal operations and people to benefit our shareholders, customers and communities. We build resilient infrastructure for telecommunication 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 also support post-disaster recovery efforts following hurricanes, such as rebuilding critical telecom networks and provisioning emergency power.

Task Force on Climate-Related Financial Disclosures (TCFD)

SBA is pleased to join over 4,000 organizations around the world as a supporter of the TCFD. We recognize the importance of increasing transparency of climate-related risks and opportunities and promoting more informed financial decision-making.

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

Source: TCFD



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.

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 sustainability initiatives, including climate-related issues, opportunities and goals, and receives reports from management on our sustainability program, performance and initiatives at every regularly scheduled meeting of the Committee. The Board has received briefings on climate risk, including findings of our global climate-risk assessment, scenario analysis and financial impact models. The Audit Committee is primarily responsible for overseeing the risk management function, specifically with respect to management's assessment of risk exposures. When relevant, our Board may consider climate-related issues when reviewing and guiding strategy, risk management, business planning and acquisitions.

Management Oversight

Beyond our Board's oversight, management proactively assesses, manages and integrates climate-related risks and opportunities into business processes and procedures. Management retains responsibility for climate-related risks and opportunities and reports to the Board at every regularly scheduled meeting of the Nominating and Corporate Governance Committee. A rigorous governance framework ensures the integration of our sustainability strategy across our business and value chain. Our sustainability strategy and 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 convene regularly to agree on climate-related strategic priorities, investments, and initiatives and to review progress against climate-related targets and objectives. The Executive Sustainability Committee and Sustainability Steering Group have received briefings on climate risk and discussed the findings of our global climate-risk assessment, scenario analysis and financial impact models.

We are committed to long-term, environmentally responsible operations.

Environmental Policy

We are committed to long-term, environmentally responsible operations. We consider environmental protection, conservation and other impacts during our site selection, development and operations. SBA proactively implements programs to minimize our impact on wildlife and the environment.

Our Environmental Policy aims to reinforce our commitment to environmentally responsible business practices. The Policy provides essential guidance for our employees and contractors to comply with our environmental practices and objectives.

Our Environmental Policy seeks to:

- Promote responsible business practices and sustainable resource use
- Lessen our environmental impact and pollution
- Fulfill compliance obligations
- Deliver stakeholder value
- Maintain and continually improve the effectiveness of our environmental management system (EMS)

TCFD - STRATEGY

Climate-Related Risks and Opportunities

As part of our annual sustainability assessment, we identified several climate-related risks and opportunities across the short-, medium- and long-term, which could impact our business, strategy and financial planning. For this assessment, the definition of our time horizons is 5 years for the short-term, 10 years for the medium-term and more than 10 years for the long-term.

Climate-Related Risks

	RISK TYPE	DESCRIPTION	PRIMARY POTENTIAL IMPACT	TIME HORIZON
PHYSICAL RISKS	Acute Physical	Damage from natural disasters and other unforeseen events could adversely affect us.	Increased insurance claims liability or deductible expenditures	Short-term, Medium-term
	Chronic Physical	Our environmental due diligence may not uncover all natural disaster-related risks to tower assets that we acquire, and our mitigation measures may not be successful.	Increased direct costs	Medium-term, Long-term
TRANSITION RISKS	Current Regulation	Our business is subject to government regulations, and changes in current regulations could harm our business.	Increased indirect costs Decreased revenues	Short-term
	Emerging Regulation	Our business is subject to government regulations, and changes in future regulations could harm our business.	Increased indirect costs Decreased revenues	Medium-term, Long-term
	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	Long-term
	Legal	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 costs	Short-term, Medium-term
	Market	We depend on a relatively small number of customers for most of our revenue, and the loss, consolidation or financial instability of any of our significant customers may materially decrease our revenue and adversely affect our financial condition.	Decreased revenues	Medium-term, Long-term
	Reputation	Our costs could increase and our revenues could decrease due to perceived health risks from RF energy.	Increased direct costs Decreased revenues	Medium-term, Long-term

Climate-Related Opportunities

	OPPORTUNITY TYPE	DESCRIPTION	PRIMARY POTENTIAL IMPACT	TIME HORIZON
RESOURCE EFFICIENCY	Energy efficiency	Upgrade of traditional tower lighting systems to LED lighting systems	<ul style="list-style-type: none"> • Energy and carbon savings • Reduced number of maintenance-related site visits and associated fuel consumed by our vehicle fleet • Lower interest costs of capital 	Short-term, Medium-term
		Retrofit of LED light fixtures at our owned offices	<ul style="list-style-type: none"> • Energy and carbon savings • Reduced maintenance costs driven by the increased useful life of light fixtures 	Short-term, Medium-term
		Replacement of tower site generators and HVAC systems with more efficient units	<ul style="list-style-type: none"> • Increased fuel efficiency • Carbon savings 	Medium-term, Long-term
		Energy-efficient cooling systems at our data centers	<ul style="list-style-type: none"> • Energy and carbon savings 	Medium-term
	Use of new technologies	Expansion of our Uncrewed Aircraft Systems (UAS) program	<ul style="list-style-type: none"> • Increased operational efficiency and cost savings • Reduced number of tower climbs and incident rates 	Medium-term, Long-term
		Operation of an industry-leading tiered 24x7x365 Network Operations Control Center	<ul style="list-style-type: none"> • 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 	Short-term
	Use of more efficient modes of transport	Increase in share of fuel-efficient, hybrid and electric vehicles in fleet	<ul style="list-style-type: none"> • Increased fuel efficiency • Carbon savings 	Short-term, Medium-term
		Rollout of electric vehicle (EV) charging stations across our owned offices	<ul style="list-style-type: none"> • Facilitating the adoption of EVs within our vehicle fleet • Promotion of sustainable transportation alternatives to our team members 	Medium-term, Long-term
		Implementation of fleet telematics and route optimization programs	<ul style="list-style-type: none"> • Increased fuel efficiency • Increased vehicle utilization • Increased safe driving practices • Improved Scope 1 emissions calculations accuracy 	Short-term
	Reduced water usage and consumption	Water efficient fixtures across our offices	<ul style="list-style-type: none"> • Reduced water consumption • Increased operational efficiency and cost savings 	Medium-term
ENERGY SOURCE	Renewable energy	Global electronic waste (e-waste) policy	<ul style="list-style-type: none"> • Reduced landfill waste • Additional revenue stream 	Short-term, Medium-term
		Use of on-site solar panels to power tower lighting systems	<ul style="list-style-type: none"> • Improved response and resilience of tower assets in the event of natural disasters • Energy and carbon savings 	Medium-term, Long-term
PRODUCTS AND SERVICES	Development and expansion of low-emission goods and services	Intelligent Energy Solutions	<ul style="list-style-type: none"> • Increased revenue from new service offering • Increased renewable energy generation and storage 	Medium-term, Long-term

Impact of Climate-Related Risks

Beginning in 2020, we began to conduct yearly qualitative scenario assessments to better understand our assets' resiliency against the physical risks most likely to impact our tower sites. As part of this analysis, we mapped forecast cyclone wind exposure, storm surge and the potential loss of hydroelectric and thermal power production in 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 these qualitative scenario assessments have not shown concentrated material exposure to climate-related physical risks within our global portfolio, which is consistent with historical actual results. Over the past twenty years, we have lost less than four towers per year due to natural disasters across our portfolio of over 39,000 sites. Additionally, our towers have incurred less than \$3.2M of related damages between 2018 and 2022, equivalent to less than 0.1% of our company-wide net property and equipment.

We complemented our qualitative climate risk assessment with quantitative scenario modeling. We leveraged a proprietary scenario modeling tool developed by a leading credit rating agency to quantify the potential financial impact of climate-related risks on our global asset portfolio. Our analysis considered the unique geographical location, asset type, ownership model and asset value of our assets. We assessed the resilience of our individual assets against 7 physical hazards from 2020 to 2100 under 4 different climate scenarios:

- Fossil-fueled Development (SSP5-RCP8.5): No effort to curtail emissions, emissions triple by 2075
- Environment Not Priority (SSP3-RCP7.0): Some effort to curtail emissions, emissions double by 2100
- Efforts Inconsistent (SSP2-RCP4.5): Some efforts to curtail emissions, emissions stabilize at current levels until 2050 and then decline to 2100
- Low Emissions Scenario (SSP1-RCP2.6): Large effort to curtail emissions, emissions reduce to net zero by 2050

The results of our climate-risk assessment indicated that our global tower portfolio is not expected to face material physical risk in the short-, medium- or long-term under the assessed emission scenarios.

Physical hazards assessed include coastal flooding, drought, fluvial flooding, pluvial flooding, temperature extremes, tropical cyclones, water stress, and wildfire. Our analysis leveraged the latest climate data, Coupled Model Intercomparison Project 6th phase (CIMP6), and sources such as United Nations Intergovernmental Panel on Climate Change (IPCC); NASA Earth Exchange Global Daily Downscaled Projections (NEX-GDDP); North Atlantic Stochastic Hurricane Model (NASHM); World Resources Institute (WRI); and World Wildlife Fund HydroBASINS.

An event or activity is considered to have a substantive financial impact if it would have a material impact on our consolidated financial statements. We assess estimated future financial impacts against the financial results of our operations and follow SEC guidance on materiality. We consider a climate-related event to have a substantive strategic impact if it could significantly affect our ability to provide services to our customers or operate in a market.

The results of our climate-risk assessment indicated that our global tower portfolio is not expected to face material physical risk in the short-, medium- or long-term under the assessed emission scenarios. The greatest risk exposure to our tower portfolio pertains to tropical cyclones in the short-term and wildfires in the medium to long-term. The climate risk assessment indicated that the financial impact of physical climate-related risks, as a function of projected loss of asset value, is estimated to be approximately \$0.2M annually in the short-term

to 2030 and \$0.4M annually in the mid-term under all four assessed scenarios. This is consistent with the incurred historical damages from weather-related events. The modeled annual average loss is not considered a substantive financial or strategic impact in the context of the size of our asset portfolio and net property and equipment of \$2.7B for the year ended 31 December 2022.

Our findings, summarized below for the two most relevant scenarios, were presented to senior management and the Board of Directors and have been integrated into our growth strategies and risk management practices. We remain committed to building resilient tower infrastructure and will continue to implement measures that minimize potential exposure to such risks proactively.

As a neutral host infrastructure provider, our business model is resilient to transition risks. Assessed transition risks include carbon pricing, reputation, market, litigation and technology. Carbon pricing risk is related to policies and regulations that may impose a carbon price through

such mechanisms as carbon taxes or emissions trading. The RCP8.5 scenario is based on carbon prices from SSP3-60 across four different geographical SSP regions. Our climate-risk assessment indicated that our global tower portfolio is not expected to face material carbon pricing risk or substantive financial impact in the short-, medium- or long-term under the high scenario. The climate data model uses temperature extremes to provide a forcing function and proxy for future reputational, market, litigation, and technology risks.

We prioritize industry and customer engagements to ensure that we capture risks related to new technologies and changing business demands. We have an established compliance capability that oversees government regulations, monitors compliance with environmental laws and evaluates the potential impact new regulations may have on our business. Our tax department also assesses the potential impact of carbon taxes within our operating markets.

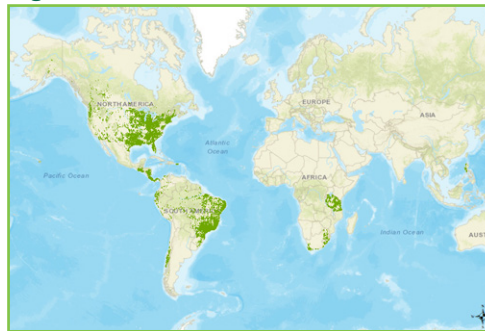
	HAZARD/ DRIVER	High Scenario (SSP5-RCP8.5)			Low Scenario (SSP1-RCP2.6)		
		2020 – 2030	2030 – 2040	2040 - 2100	2020 – 2030	2030 – 2040	2040 - 2100
PHYSICAL RISKS	Wildfire	Low	Low	Low	Low	Low	Low
	Tropical Cyclone	Low	Low	Low	Low	Low	Low
	Coastal Flooding	Low	Low	Low	Low	Low	Low
	Pluvial Flooding	Low	Low	Low	Low	Low	Low
	Fluvial Flooding	Low	Low	Low	Low	Low	Low
	Drought	Low	Low	Low	Low	Low	Low
	Temperature Extremes	Low	Low	Low	Low	Low	Low
	Water Stress	Low	Low	Low	Low	Low	Low
TRANSITION RISKS	Carbon Pricing	Low	Low	Low	Low	Low	Low

Tower Sites in Geographic Locations with Potential Future Impact from Wildfires

High Scenario SSP5-RCP8.5: 2020-2030



High Scenario SSP5-RCP8.5: 2040-2050



Tower Sites in Geographic Locations with Potential Future Impact from Tropical Cyclones

High Scenario SSP5-RCP8.5: 2020-2030



High Scenario SSP5-RCP8.5: 2040-2050



Map: Esri; HERE; Garmin; OpenStreetMap contributors; GIS Community

Impact of Climate-Related Opportunities

Our sustainability assessment indicates that climate-related opportunities significantly outweigh the operational risks we face from climate change. 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 three years, we have invested more than \$18M in energy efficiency programs, including LED office and tower lighting retrofits, and have seen material energy savings. 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 reduce our portfolio's environmental impact. We have continued to expand our service offerings to include products that help

We leverage climate-related opportunities to drive long-term growth and value creation for our stakeholders.

our customers meet their sustainability and climate goals.

We remain dedicated to the integration of sustainability within our financial planning processes. We added sustainability-linked targets to the covenants of our revolving credit facility. We committed to meeting sustainability-linked KPIs to access lower interest rates. This agreement further highlights the strategic importance of sustainability to our operations and financial success.

We will continue exploring opportunities to further reduce our global carbon footprint, including renewable energy procurement and other emission mitigation opportunities.

TCFD - RISK MANAGEMENT

Identifying Climate-Related Risks and Opportunities

We identify, assess and manage climate-related risks and opportunities as part of our broader enterprise risk assessment processes. When evaluating new market opportunities, we consider relevant transition and physical climate-related risks over different time horizons, including short-, medium- and long-term.

Our Board and management have oversight over material risks we face as a business, including climate-related risks. Our annual sustainability materiality assessment supplements our company-wide risk management processes, regular Sustainability Executive Committee meetings and Sustainability Steering Group meetings. We also engage various departments across our business to ensure we proactively identify and manage relevant climate-related risks and take advantage of opportunities.

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 acute physical risks, such as 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 various mitigation measures to minimize operational disruption. In our asset valuation models for new acquisitions, particularly for energy-intensive assets, we may consider the cost of reducing emissions through renewable energy procurement or generation.

Environmental Management System

We also demonstrate our commitment to quality and continuous improvement by maintaining an environmental management system (EMS) at our headquarters, certified under ISO 14001:2015 in 2022. Our EMS sets forth the objectives, policies and processes that effectively manage, monitor and mitigate our

environmental footprint. Our Environmental Policy is an integral part of our EMS. Integrating EMS into our business practices further illustrates our dedication to environmental stewardship. We have seven team members certified as ISO 14001:2015 Internal Auditors. Our management and Nominating and Corporate Governance Committee receive regular updates on the progress and status of our EMS.

The EMS considers the environmental impacts of activities, products, and services for our headquarters’ facilities management to determine the organization’s most significant risks and opportunities. SBA conducts internal audits at planned intervals to provide information on whether the EMS conforms to its requirements and the requirements of the ISO14001:2015 standard and whether it is effectively implemented and maintained. SBA also has an annual external audit from our ISO registrar to maintain our compliance with ISO 14001.

SBA seeks to continuously improve the environmental management system’s suitability, adequacy and effectiveness. SBA considers the results of analysis and evaluation and the outputs from the management review to determine if the opportunities should be addressed as part of continuous improvement efforts.

TRAINING TOPIC	TEAM MEMBERS TRAINED	TOTAL TRAINING HOURS
EMS Training for Employees	617	155

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 several absolute and relative climate-related key performance indicators. This enables us to direct our focus and resources to maximize the outcome of climate-related opportunities and minimize the impact of climate-related risks.

Some key metrics we monitor and report include 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 minimized. Further details of climate-related metrics can be found in the following chapters of the report.

Climate-Related Targets

We recognize the value of implementing resource efficiency initiatives across our portfolio. We demonstrate our continued industry leadership through short- and long-term environmental targets.

In 2022, our organization joined the growing group of leading corporations that are setting emissions reduction targets in line with what climate science says is necessary. By doing so, we recognize the crucial role the business community can play in minimizing the risk climate change poses to the future of our planet. We are proud to have committed to setting near-term science-based targets with the Science Based Targets Initiative (SBTi) to reduce our Scope 1, Scope 2 and Scope 3 emissions.

Science-based targets are greenhouse gas emissions reduction targets that align with the level of decarbonization required to meet the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.

Our FAA mandated lighting systems are a principal driver of our electricity consumption for our telecom towers.

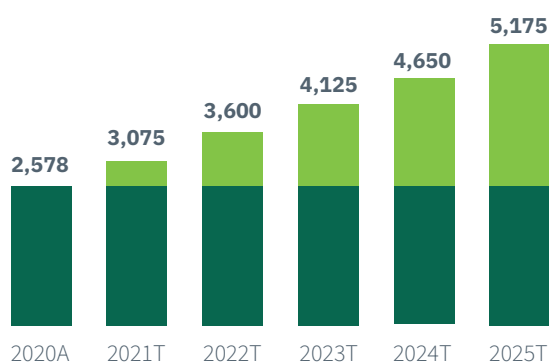
In 2015, we established a program to accelerate the replacement of lighting systems on our U.S. towers from traditional incandescent and xenon models to new energy-efficient LED lighting systems. More than 3,000 of our U.S. towers have LED lighting systems. We have also begun LED upgrades in several 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. In 2022, we met our target for installed LED tower lighting systems. We have committed to upgrading more than five hundred tower lighting systems to LED lighting systems annually over the next five years from a 2020 base year. This target will enable us to deliver significant energy savings while minimizing our tower portfolio's carbon footprint. To support this initiative, we expect to invest over \$30M.

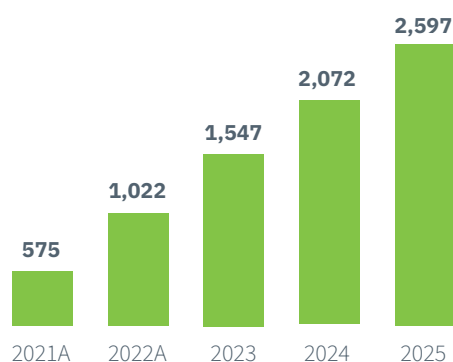
Our LED lighting systems consume approximately a third of the electricity of traditional systems. The savings per U.S. tower are approximately 1.5-2.0 MWh annually, equivalent to nearly one metric tonne of CO₂e. Besides being more energy-efficient, LED lighting systems have fewer parts, more extended warranty periods and require less maintenance, 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. We work with our lighting installation partners to ensure that the relevant parts that can be recycled reach recycling facilities.

**CONVERTED TOWERS TARGET
(U.S. TOWERS WITH LED LIGHTS)**



**PROJECTED CUMULATIVE LED
RETROFITS AT U.S. TOWERS**





SBA proactively
implements programs
to minimize our impact
on wildlife and the
environment.



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 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. Our dedicated compliance team focuses on legal, regulatory and environmental issues. 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) Enforcement Division or 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 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 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 the underlying land and 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 Site Assessment Report.

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

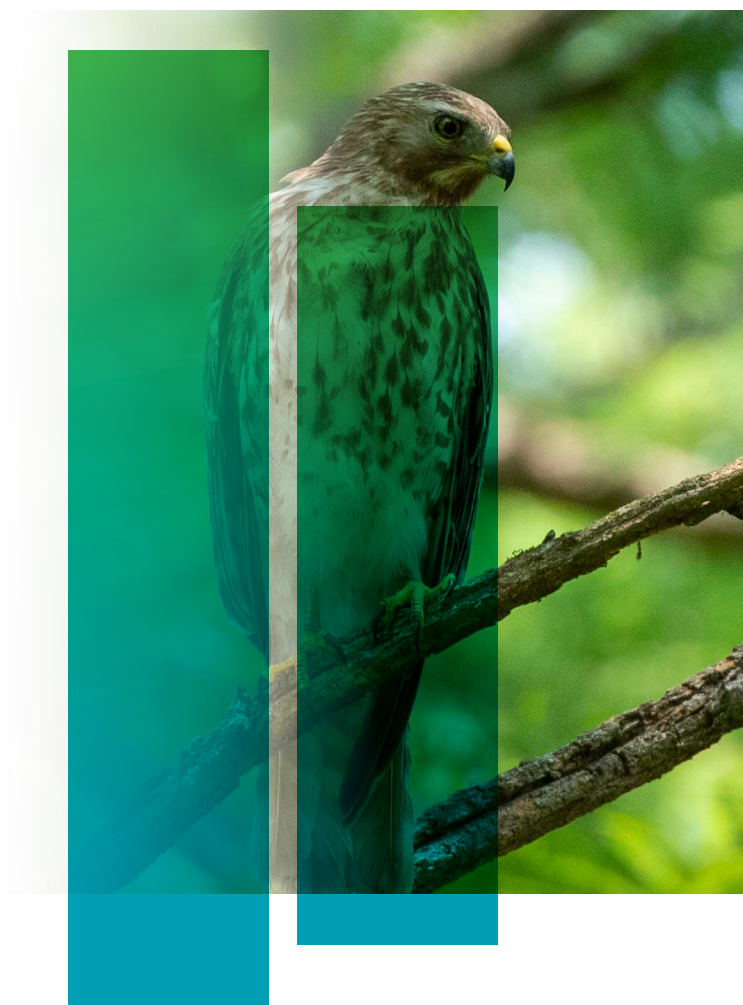
Pursuant to federal, state or local regulations, any contamination is reported to the appropriate government agency. Where appropriate, we will conduct a mitigation plan, remove the contamination and restore the property.

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

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 relevant rules and regulations, including environmental, land use and cultural or historical preservation. To support sustainable land management practices, we review site acquisition and



construction plans where appropriate to minimize our impact on surrounding vegetation. In the last two years, we have funded several reforestation initiatives. In the Philippines, we planted four hundred tree seedlings to support the protection of the last standing forest in the country's capital. In Brazil, we are monitoring the growth of 5,000 tree seedlings that we planted across different municipalities. We have also supported an environmental education program for a local public school and community to provide education on important climate-related topics, such as nature conservation, renewable energy and greenhouse gases.

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 generally assess the environmental exposure and impact level. 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 near 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 to document bird activity, including organizations such as Florida Eagle Watch and Maryland Bird Conservation Partnership and conservation agencies such as The National Audubon Society. Our regional site managers inspect our tower sites regularly 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.

Under the appropriate circumstances, we have installed Federal Aviation Administration (FAA) recommended tower flashing 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 2022, we completed 658 migratory bird evaluations and consulted with third-party avian biologists, state agencies and U.S Fish and Wildlife agencies to determine bird species, stage of nesting cycle, and nest history data at our sites. Moreover, we reviewed 6,000 work proposals to mitigate any potential impact on migratory birds and their habitats.

SBA operates with the highest commitment to environmental stewardship by maintaining reliable and efficient service on our towers while protecting avian wildlife by limiting or restricting access to sites with nests containing eggs or flightless young, providing shelter for birds to nest undisturbed. 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.

SBA follows the guidance of the Migratory Bird Treaty Act (MBTA), which covers over eight hundred migratory bird species, the Bald and Golden Eagle Protection Act (BGEPA) and the Endangered Species Act (ESA), as well as tribal, state and municipal avian guidelines.

As part of our mandate to conserve birds and their habitats, SBA elevated our conservation efforts by participating in the creation of a U.S. 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.

Examples of other wildlife conservation efforts in the U.S. have included the safe removal of beehives from our shelters and the conservation of gopher tortoises' burrows at our Florida sites.

Our commitment to biodiversity protection extends to our international markets. In 2021, we launched our bird monitoring program in Brazil to prevent biodiversity loss and protect threatened bird species at our urban tower sites. Initiatives implemented as a result of this program include monitoring migratory bird routes and surveying bird nests. We have also installed red lighting systems at a coastal tower site in Costa Rica to minimize potential disruptions to sea turtle nests and hatchlings.

Sustainable Business Practices

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

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), recognized as an industry leader in tower and site monitoring. Located at our Boca Raton, Florida headquarters, our NOCC remotely tracks the maintenance requirements of our Distributed Antenna Systems (DAS), data centers, Intelligent Energy Solutions and tower lighting systems, providing 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 helps mobilize repair teams nearest the affected sites. This efficient planning and dispatch of our field service staff reduce our vehicle fuel consumption, thereby reducing the Scope 1 emissions of our operations.

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

UNCREWED AIRCRAFT SYSTEMS

Our company's focus on continual improvement and quality underpins the adoption of the latest technologies to support our operations and sustainability strategy. Our UAS program exemplifies our commitment to excellence. Our innovative UAS program has grown to include over eighty pilots across fourteen countries. In 2022, we expanded our program to three additional countries, completed more than 4,100 drone flights and trained fourteen new pilots.

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 and 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 are collected by a single team member at the base of a tower in a short amount of time. The utilization of UAS reduces the risk of injury and physical strain on 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, 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 has positively impacted our site administration.

INTELLIGENT ENERGY SOLUTIONS

Our intelligent energy solutions help our customers meet their emissions reduction targets. Energy represents an increasingly higher share of our customers' network costs, and future networks will place additional requirements on energy availability and reliability. Our customers recognize the need to modernize their energy solutions, as they are expensive and complex to maintain and contribute significantly to fuel-related emissions, particularly on rural off-grid sites. Addressing these energy-related challenges cost-effectively and sustainably requires additional energy infrastructure investments and new technologies.

As part of our intelligent energy services, SBA invests, deploys, owns and operates green energy infrastructure for our customers. Our solutions utilize advanced technologies and best-in-class equipment to improve our customers' total cost of ownership by maximizing energy infrastructure efficiencies, enhancing reliability and reducing costs.

As part of our intelligent energy services, SBA invests, deploys, owns and operates green energy infrastructure for our customers.

Our intelligent energy services include:

- **Optimized usage solutions:** Alternative on-site energy generation with solar/wind and lithium-ion energy storage and backup where commercial energy rates are high
- **Off-grid solutions:** Power supply system with solar panel generation and lithium-ion energy storage with or without a generator to reduce diesel fuel consumption
- **Continuous backup solutions:** Intelligent energy services with lithium-ion backup storage

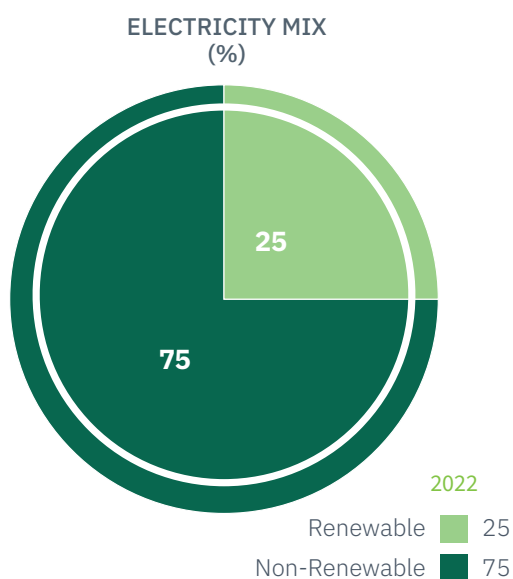
As our solution displaces fuel typically consumed by diesel generators, we help our customers decrease their annual greenhouse gas emissions per off-grid site by approximately ninety metric tonnes of carbon dioxide equivalent (CO₂e).



Energy Management

SBA continually strives to decrease the life-cycle impact of our assets, facilities and fleet.

SBA continually strives to decrease the life-cycle impact of our assets, facilities and fleet. We actively seek ways to reduce direct and indirect energy 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 efficiency. Most 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 may grow on an absolute basis. Our carbon footprint depends on the electricity mix and emissions factors of each of the markets in which we operate. As of 2022, a quarter of our global electricity consumption was powered by renewables sourced from national power grids.



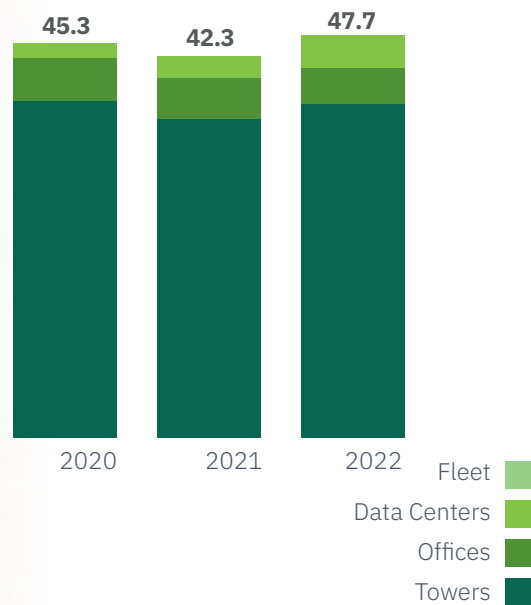
ENERGY	UNIT	2020	2021	2022
Electricity Non-Renewable Consumption	Thousands of MWh	35.1	34.2	35.9
Electricity Renewable Consumption	Thousands of MWh	10.3	8.2	11.8
Total Electricity Consumption	Thousands of MWh	45.3	42.3	47.7
Total Fuel Consumption	Thousands of MWh	24.4	25.8	44.2
Total Energy Consumption	Thousands of MWh	69.8	68.2	92.0
Energy Intensity per Assets	MWh/\$ million	7.6	7.0	8.7

Note: Electricity consumption excludes our customers' consumption (reported as Scope 3 emissions).

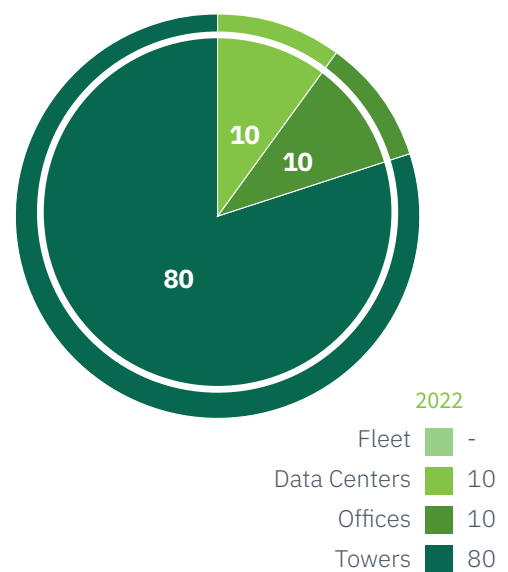
Renewable energy consumption reflects energy mix of national power grids.

Reflects acquisition of data center and expansion into new market in 2022, as well as Improvement to estimates.

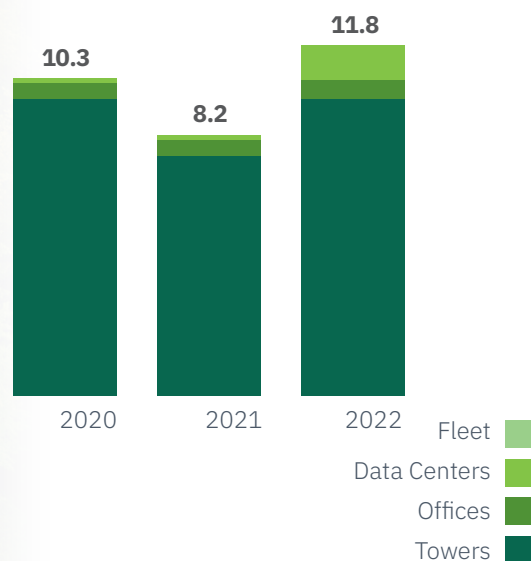
**TOTAL ELECTRICITY CONSUMPTION
(THOUSANDS OF MWh)**



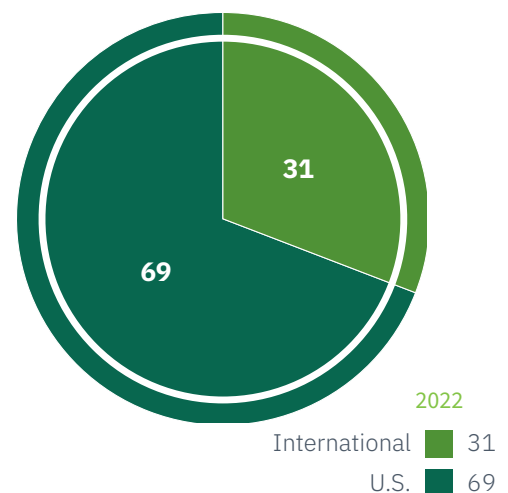
**ELECTRICITY CONSUMPTION
PER ASSET TYPE (%)**



**RENEWABLE ELECTRICITY CONSUMPTION
(THOUSANDS OF MWh)**



**ELECTRICITY CONSUMPTION
BY MARKET (%)**



TOWER ELECTRICITY

SBA delivers primary power to several 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 billing. Electricity consumption attributable to this service and our customers is reported as part of our Scope 3 emissions.

Our tower sites account for nearly three-quarters of our overall electricity consumption. Our tower lighting systems represent the key driver of direct electricity consumption at our tower sites. As such, the growth of our global tower portfolio and the addition of newly lit towers may lead to higher overall electricity consumption. Nevertheless, our average electricity consumption per tower has remained stable over the past three years, illustrating the success of our ongoing LED lighting systems retrofit program.

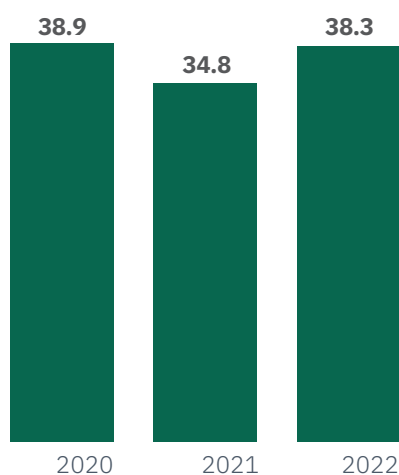
In 2022, 25% of our tower electricity consumption was powered by renewable energy sources through local power grids. Some of our international lit tower sites use on-site solar panels to power their lighting systems, and we expect more sites to transition to solar power generation. Our company's investment in these solar solutions is another way we seek to increase our utilization of renewable energy.

We remain dedicated to optimizing our assets as a key aspect of our tower growth strategy. Our tower LED lighting program will continue 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.

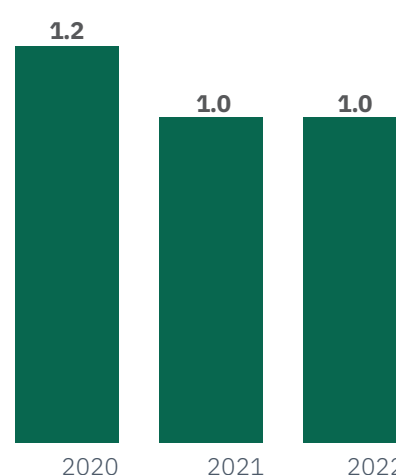
TOWER RATIOS	UNIT	2020	2021	2022
Total Electricity Consumption Towers	Thousands of MWh	38.9	34.8	38.3
Total number of Towers	Towers	32,923	34,177	39,311
Electricity per Tower	MWh/tower	1.2	1.0	1.0
Scope 2 GHG Emissions per Tower	mtCO2e/tower	0.5	0.5	0.4

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.

**ELECTRICITY CONSUMPTION TOWERS
(THOUSANDS OF MWh)**



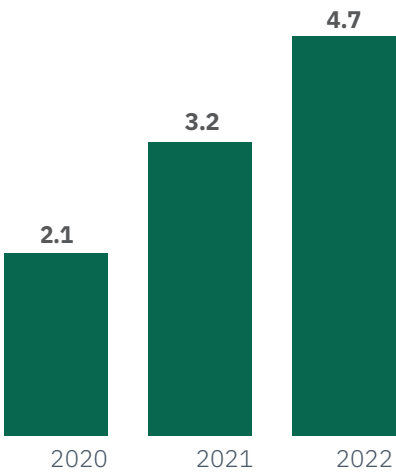
**AVERAGE ELECTRICITY CONSUMPTION
PER TOWER PER YEAR (MWh)**



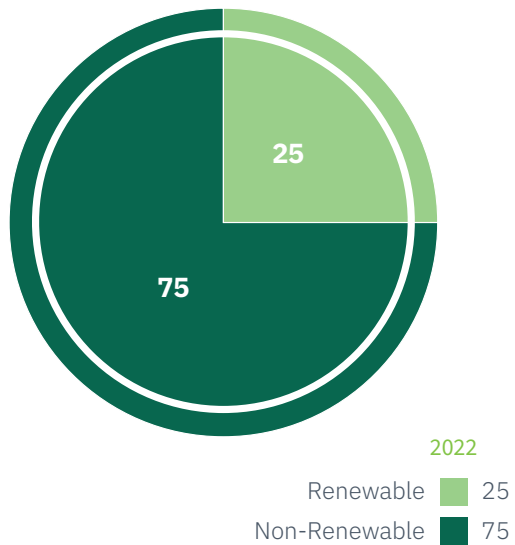
DATA CENTER ELECTRICITY

Data centers are relatively energy-intensive assets compared to towers and offices. The increase in global electricity consumption over the last three years is mainly attributable to growth in our data center business. In 2022, we acquired our third data center, in Brazil. We prioritize initiatives that increase energy efficiency and minimize the environmental footprint of these facilities. Our data center tenants have green options to power their equipment with renewable energy at our data centers. Electricity consumption attributable to our customers is reported as part of our Scope 3 emissions.

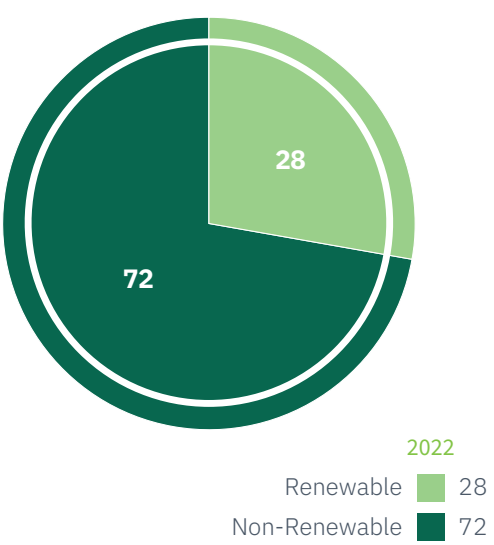
ELECTRICITY CONSUMPTION DATA CENTERS
(THOUSANDS OF MWh)



TOWERS ELECTRICITY
CONSUMPTION
(%)



DATA CENTERS ELECTRICITY
CONSUMPTION
(%)



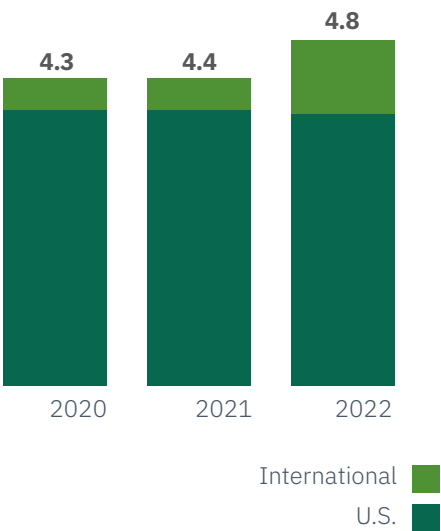
OFFICE ELECTRICITY

Offices represent the remainder of our electricity consumption, encompassing regional and international offices, warehouses 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.

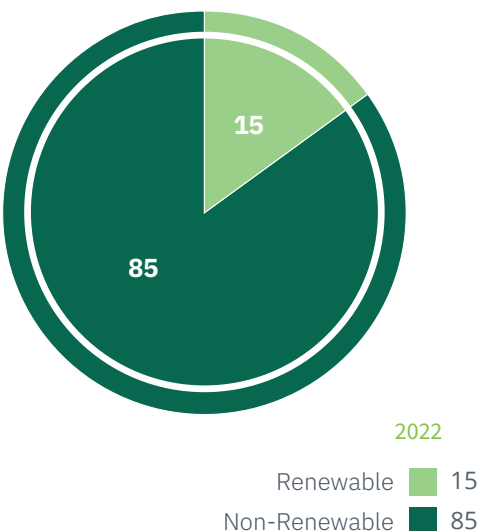
SBA completed a comprehensive LED replacement initiative to decrease electricity consumption at our U.S. owned offices in 2021. The retrofit program involved the replacement of approximately 4,200 light fixtures with LED fixtures and is expected to lead to additional energy savings over the long term. We also continuously identify and implement other energy-saving initiatives at our offices, including intelligent solutions like motion sensor lights, timers and A/C optimization.

SBA also promotes sustainable transportation alternatives to our U.S. team members. In 2022, we installed new electric vehicle (EV) charging stations at our Biddeford, ME, office, bringing the total number of installed EV charging stations to eighteen. Our EV charging station initiative will continue to promote the purchase of electric vehicles among our team members. We have also partnered with Florida Power & Light (FPL) on their 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.

ELECTRICITY CONSUMPTION OFFICES
(THOUSANDS OF MWh)



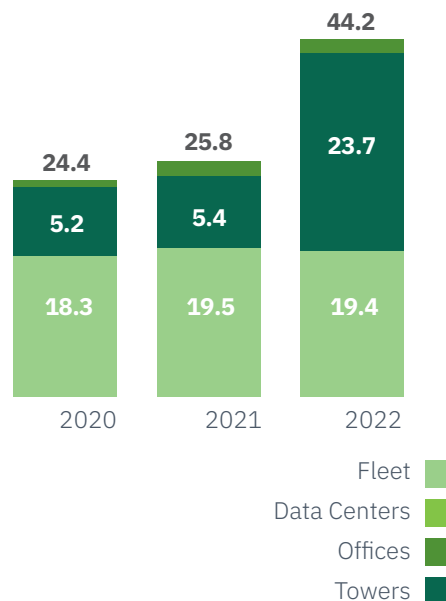
OFFICES ELECTRICITY
CONSUMPTION (%)



Fuel Management

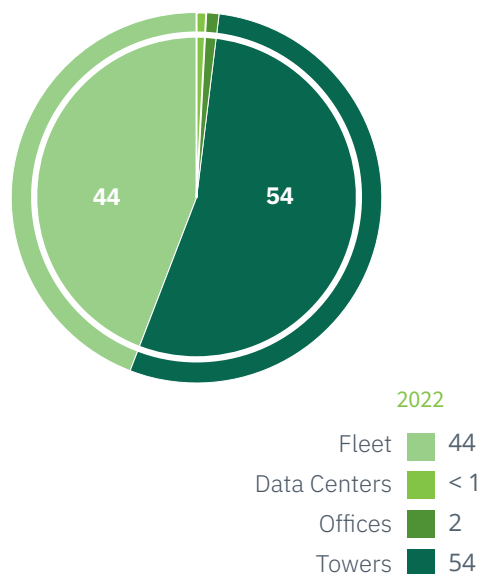
Fuel consumption is the second key contributor to our overall energy usage and associated greenhouse gas emissions. Our fuel consumption includes diesel and gasoline for our vehicle fleet, generators at towers, offices and data centers, propane for warehouse forklifts and natural gas for office heating. A growing asset base and our expansion into emerging markets more reliant on backup power solutions, such as Tanzania in 2022, drove our increased fuel consumption.

TOTAL FUEL CONSUMPTION
(THOUSANDS OF MWh)



Note: Reflects acquisition of data center and expansion into new market in 2022, as well as improvement to estimates.

FUEL CONSUMPTION
PER ASSET TYPE (%)



VEHICLE FLEET FUEL

SBA continues to look for ways to reduce our fuel consumption by increasing the number of fuel-efficient vehicles in our commercial vehicle fleet. We retain a fleet of approximately three-hundred vehicles globally, which our regional site managers and tower crews use to conduct site visits, maintenance and inspections.

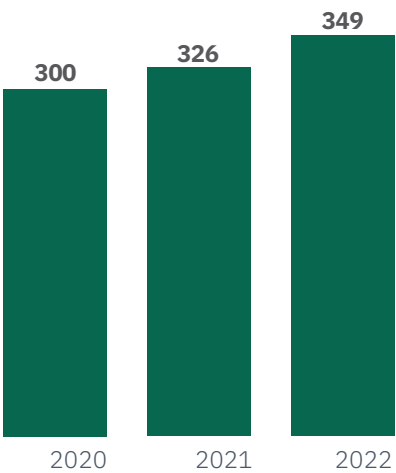
Over the last three years, we have continued improving our fleet’s fuel efficiency by switching to vehicles with smaller and more fuel-efficient engines. We have also introduced several electrics, hybrids and plug-in hybrids to our fleet and intend to add even more hybrid types and fully electric vehicles. Our most recent vehicle order included predominantly hybrid or fully electric vehicles, with the remainder representing vehicles required for construction services unavailable in hybrid or electric models.

To further reduce our environmental footprint, we have implemented a global 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. This will further facilitate collecting and tracking global greenhouse gas emissions and support fuel reduction initiatives across our markets. Additionally, we have conducted education training for our drivers on how to optimize miles per gallon by selecting the appropriate drive mode. We will continue to monitor miles per gallon statistics and identify improvement actions as needed.

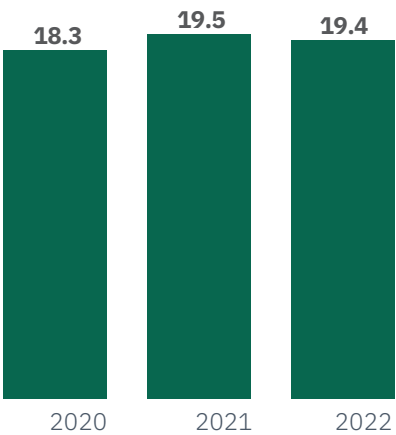
Beyond our telematics programs, we utilize vehicle route optimization and a task scheduler tool to increase workforce efficiency within our U.S. fleet. The insights from these tools enable us to prioritize site visits based on the size of the task count, thus decreasing the number of same-site visits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

Regarding vehicle safety, we regularly replace our fleet with newer models 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.

AVERAGE VEHICLE COUNT



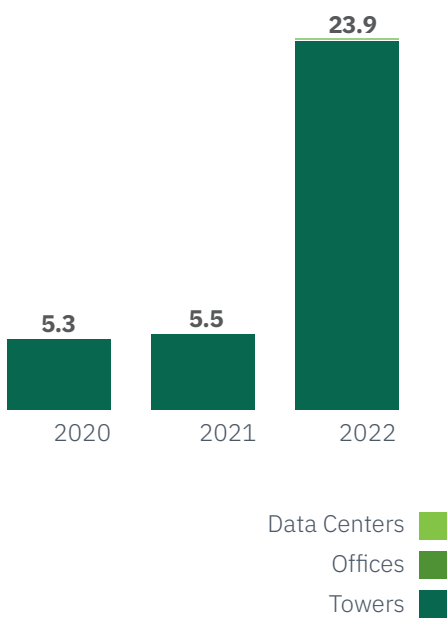
FUEL CONSUMPTION VEHICLE FLEET (THOUSANDS OF MWh)



TOWER FUEL

Diesel generators account for the second-largest share of our overall fuel use outside our vehicle fleet. While most of our tower sites globally use grid-connected electricity or on-site solar, a small portion also relies on generators for backup power during outages. These backup generators are particularly essential in areas where the local electrical grid is unreliable to ensure continuous network connectivity for our customers. Fuel consumption attributable to our customers is reported as part of our Scope 3 emissions. As of December 31, 2022, less than 1% of our global tower sites, excluding tower sites acquired during the course of 2022 in Tanzania, house generators owned by SBA, and only a handful 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 backup power solution for our customers.

FUEL CONSUMPTION GENERATORS
(THOUSANDS OF MWh)



Note: Reflects expansion into new market in 2022, as well as improvement to estimates.

OFFICE AND DATA CENTER FUEL

Our corporate headquarters building utilizes diesel generators to keep our operations running during periods of electrical grid outages. This equipment ensures that in case of hurricanes, we can take advantage of these generators during days without power, maintaining our team members' safety while 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.



Greenhouse Gas Emissions

Reducing our operations' greenhouse gas emissions 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 and the electricity consumption of our electric and hybrid fleet. Sources of Scope 3 emissions include the electricity and fuel usage attributable to our customers at our tower sites and data centers and fuel and energy-related activities (FERA), such as transmission and distributions losses and upstream well-to-tank emissions.

We calculate Scope 1, Scope 2 and Scope 3 greenhouse gas emissions following the Greenhouse Gas Protocol Corporate Standard, using both location-based and market-based approaches. 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, we use International Energy Agency (IEA) fuel and electricity emissions factors to calculate Scope 1, Scope 2 and Scope 3 emissions by country. Fuel-related activities in our Scope 3 emissions also leverage well-to-tank emission factors from the U.K. Department of Business, Energy & Industrial Strategy (BEIS). The latest available emissions factor data was used from these sources.

As we expand our operations and asset ownership into new markets, our overall energy consumption may increase, depending 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. In 2022, the increase in our emissions from tower electricity was primarily attributable to the continued growth of our global tower portfolio and entry into Tanzania. Our 2022 Scope 2 market-based emissions reflect our purchase of Green-e Energy certified renewable energy certificates (REC) and I-RECs in Brazil.

Our investment in renewable energy and efficiency programs remain key components of our decarbonization strategy.

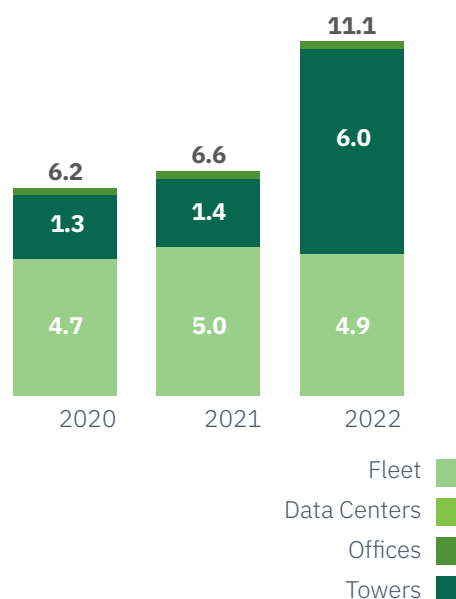


SBA will continue to look for new and innovative ways to minimize our environmental footprint as we pursue growth in existing and new business segments.

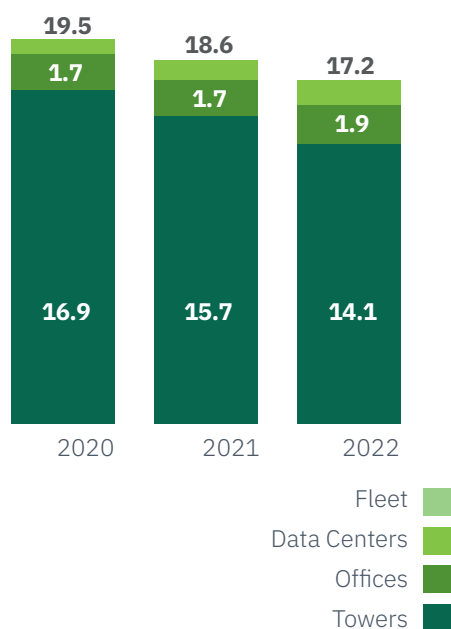
EMISSIONS	UNIT	2020	2021	2022
GHG Scope 1	Thousands of metric tonnes	6.2	6.6	11.1
GHG Scope 2 (location-based)	Thousands of metric tonnes	19.5	18.6	21.0
GHG Scope 2 (market-based)	Thousands of metric tonnes	19.5	18.6	17.2
GHG Scope 3	Thousands of metric tonnes	42.4	62.2	115.4
Total GHG Emissions	Thousands of metric tonnes	87.5	105.9	164.7
GHG Intensity per Tower (Scope 1 & Scope 2)	Metric tonnes/tower	0.8	0.7	0.8
GHG Intensity per Assets (Scope 1 & Scope 2)	Metric tonnes/\$ million	2.8	2.6	3.0
NOx Emissions	Metric tonnes	12.3	9.7	11.3
SO2 Emissions	Metric tonnes	11.3	8.6	11.0

Note: Greenhouse gas emissions are reported in CO2 equivalent (mtCO2e) based on emissions factor from EPA, IEA and BEIS.
 Scope 2 market-based emissions reflect renewable energy certificates.
 Scope 3 reflects our downstream leased assets and our fuel and energy-related (FERA) emissions.
 NOx and SO2 estimates reflect emissions from our own electricity consumption.
 Reflects acquisition of data center and expansion into new market, as well as improvements to estimates.

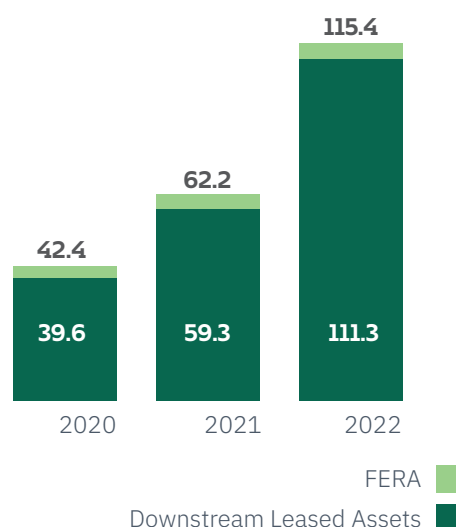
SCOPE 1 EMISSIONS
(THOUSANDS OF mtCO2e)



SCOPE 2 EMISSIONS (MARKET-BASED)
(THOUSANDS OF mtCO2e)



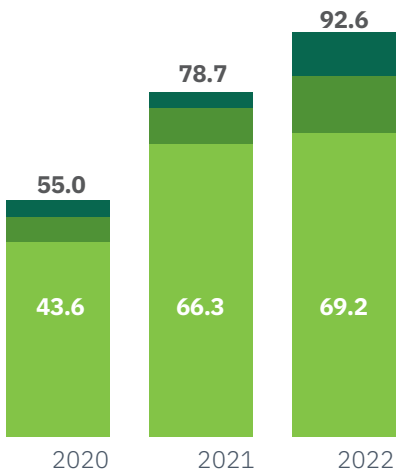
SCOPE 3 EMISSIONS
(THOUSANDS OF mtCO2e)



Water Management

SBA recognizes the importance of managing and minimizing our water consumption. We have identified water conservation as a priority for some regions we operate in, particularly in emerging markets such as South Africa and Chile. We are actively working to monitor, optimize and reduce water consumption across our towers, data centers and offices. The increase in water consumption is attributable to the growth in our data center business. We acquired our first data center in 2019 and have subsequently acquired two additional data centers.

TOTAL WATER CONSUMPTION
(THOUSANDS OF CUBIC METERS)



- Data Centers
- Offices
- Towers

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

WATER	UNIT	2020	2021	2022
Total Water Consumption	Thousands of cubic meters	55.0	78.7	92.6
Water Intensity per Assets	Cubic meters/\$ million	6.0	8.0	8.7

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

TOWER WATER

The main driver of water consumption at our tower sites relates to contractual requirements for landscaping maintenance. 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 CENTER WATER

Our data centers are the most significant contributors to our overall water consumption, relying on evaporative cooling systems to cool data halls. By releasing steam into the atmosphere, we avoid the resource-intensive cleaning process of water for safe repurposing and reduce our water discharge. 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. The evaporative system is energy efficient, avoids harmful chemical refrigerants, reduces the facilities' overall greenhouse gas emissions. To ensure efficient water usage, we monitor the water consumption of the evaporative cooling system through an evaporation meter. This measurement allows us to manage discrepancies in water consumption appropriately.

OFFICE WATER

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 the water used is discharged as sewage to local treatment plants. For many of our leased offices, water is part of our leases, and the property owner does not meter our consumption. Our water reporting includes the estimated consumption from these offices. In 2020 and 2021, our water consumption at our global offices decreased due to the COVID-19 pandemic and the regional lockdowns. Our water consumption may increase as we expand our operations and assets into new markets. However, we are committed to responsible water use and are actively assessing opportunities to become more efficient.

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 water use, 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, we strive to maintain the landscaping surrounding our offices with greywater drawn from nearby stormwater retention ponds. The stormwater and landscaping runoff is then discharged to the same source, replenishing these ponds for future use.

Waste Management

Our approach to materials and waste management centers on reducing our material consumption while maximizing the amount of recycled or repurposed waste. We are committed to sustainable resource use and proactively engage with our team members to promote responsible recycling throughout our office buildings.

We are committed to sustainable resource use across our value chain.

MATERIALS & WASTE	UNIT	2020	2021	2022
Paper Recycled	Metric tonnes	13	22	21
E-Waste Recycled	Metric tonnes	1	2	3
Materials Recycled	Metric tonnes	9	29	32
Total Waste Recycled	Metric tonnes	23	53	56
Total Waste Sent to Landfill	Metric tonnes	328	589	710
Total Waste	Metric tonnes	351	641	765

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

TOWER WASTE

Our service offerings to our customers include tower maintenance and construction-related services. This can involve technology upgrades, regular/daily maintenance, cable and antenna replacement and addressing damaged equipment or damage from natural disasters. We also maintain the ground around tower sites, which could involve clearing debris, wood pellets, gravel and other variations from nature.

We work with accredited vendors on the responsible disposal, recycling and repurposing of tower site materials when it is necessary to decommission a tower. In 2022, we decommissioned or reclassified 117 towers. Our vendors assess the tower and land to determine



the best method to decommission the materials while minimizing environmental impact, preserving reusable and recyclable materials and adhering to the landowner's preferences. Our suppliers often partner with local waste management vendors, thus supporting local communities while ensuring materials are appropriately disposed of and recycled.

We seek to reuse as many 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 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.

Once the tower is brought to the ground, our vendors assess the tower materials in sections to decide what can be reused, recycled, or directly disposed of. 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. Materials that cannot be directly repurposed, such as pieces of scrap metal and cabling, are recycled according to local regulations and waste management best practices. The last step of the decommissioning process is to restore the ground to its natural state, including by filling prior holes with fresh dirt.

OFFICE AND DATA CENTER WASTE

In 2022, SBA recycled 56 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 number of recycled materials at our offices and data centers decreased compared to prior years. We promote responsible recycling practices to our team members and local vendors through assigned training and interactive educational sessions. Our recycling best practices meet the requirements of ISO 14001.

To reduce our paper consumption, we have adopted electronic contracts and invoicing. 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. We seek to utilize recycled paper throughout our offices. In cases where paper usage is unavoidable, we strive to dispose of it responsibly. 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 2022, we shredded and recycled 21 metric tonnes of copier paper from our U.S. 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.

Many regional and international offices participate in local recycling initiatives yearly, combining environmental impact with philanthropy. For example, the team members at our Brazil office have an ongoing partnership with Patinhas Unidas, or Paws Together, a local nonprofit that rescues and rehabilitates dogs and cats in Sao Paolo to facilitate their adoption. Patinhas Unidas collects plastic bottle caps and sells them to recyclers to raise funds for animal feed, vaccinations and other medical procedures.

HAZARDOUS WASTE

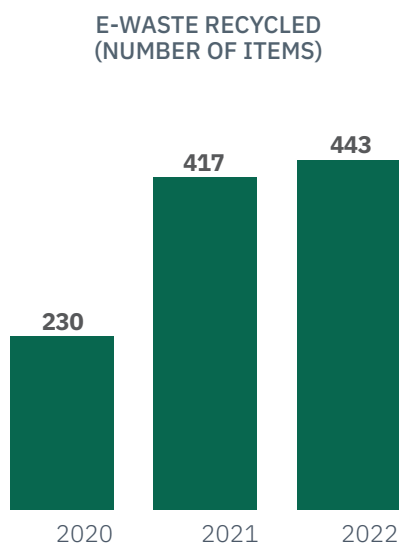
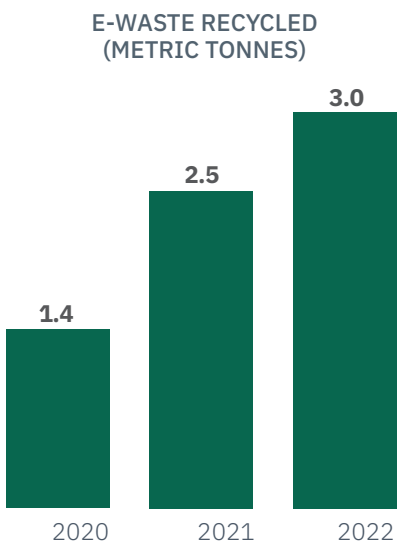
Our EMS and Site Safety Manual outlines responsible waste management practices, procedures and policies applicable to our team members and vendors. This includes the responsible use, storage and disposal of hazardous materials. Our EMS outlines the appropriate methods to safely store materials, waste and debris. SBA team members and vendors receive training on hazardous material communication and identification procedures. Our team members are provided with personal protective equipment (PPE), which includes chemical-resistant gloves when handling or dispensing hazardous substances.

Chemical inventory lists and Safety Data Sheets (SDS) are maintained and made available to team members. Hazardous materials must be appropriately labeled, including but not limited to the manufacturer’s name, address, phone number, product identifier, signal work, hazard statement, precautionary statements and pictogram. We dispose of hazardous materials through an approved disposal contractor and adhere to applicable regulations.

Vendors that bring hazardous materials to our properties should leave our sites with the hazardous materials and follow applicable regulations for safe disposal.

ELECTRONIC WASTE

Responsible waste management is a key aspect of our Environmental Policy. Our Fixed Assets Disposition Policy details the procedures and standards by which we handle retired IT equipment and electronic waste (e-waste). We partner with recycling vendors certified by the Responsible Recycling (R2) standard, an independent third-party electronics reuse and recycling standard issued by Sustainable Electronics Recycling International (SERI). Our main recycling vendors are certified to ISO 14001, ISO 9001 and ISO 45001. The global footprint of our R2 vendors enables SBA to recycle IT assets across our international markets. In 2022, we recycled 3 metric tonnes of electronic equipment through this program, including computers, monitors, printers, scanners and other electronics.



Note: E-waste recycled includes desktop computers, laptops, monitors, printers, scanners and docking stations.

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 | 2022 Sustainability Report: Environment - TCFD - Governance. |
| b) Describe management's role in assessing and managing climate-related risks and opportunities | 2022 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 | 2022 Sustainability Report: Environment - TCFD - Strategy. |
| b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning | 2022 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 | 2022 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 | 2022 Sustainability Report: Environment - TCFD - Risk Management. |
| b) Describe the organization's processes for managing climate-related risks | 2022 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 | 2022 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 | 2022 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 | 2022 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 | 2022 Sustainability Report: Environment - TCFD - Metrics and Targets. |

SASB ENGINEERING & CONSTRUCTION SERVICES CONTENT INDEX

SASB CODE	ACCOUNTING METRIC	2022 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 Enforcement Division or other significant environmental enforcement action. There have been no significant fines or nonmonetary sanctions for noncompliance with environmental laws or regulations during the same period.
IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting and construction	2022 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	2022 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	2022 Sustainability Report: Social Responsibility - Health and Safety.
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 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 2022 Sustainability Report: Environmental Chapter - Sustainable Business Practices; 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	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. SBA provides training to relevant vendors and team members on our 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 the company'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	2022 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.
IF-EN-000.B	Number of commissioned projects	SBA does not publicly report on the number of commissioned projects.
IF-EN-000.C	Total backlog (\$)	Following a change to Regulation S-K, SBA no longer publicly reports backlog.

SASB REAL ESTATE CONTENT INDEX

SASB CODE	ACCOUNTING METRIC	2022 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, rooftops, 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. 2022 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 sector	Most of the electricity we consume is sourced from national power grids. 2022 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 sector	2022 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 sector	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	2022 Sustainability Report: Environment – Sustainable Business Practices; 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 sector	As a provider of wireless communications infrastructure, including tower structures, rooftops, 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. 2022 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 sector	(1) 2022 Sustainability Report: Environment – Water Management. (2) The World Resources Institute's Water Stress by Country indicates that less than 1% of our global water consumption is withdrawn in regions with High or Extremely High Baseline Water Stress.
IF-RE-140a.3.	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	As a provider of wireless communications infrastructure, including tower structures, rooftops, and other structures that support antennas used for wireless communications, property floor area is not pertinent to our business model. 2022 Sustainability Report: Environment – Water Management.
IF-RE-140a.4.	Description of water management risks and discussion of strategies and practices to mitigate those risks	2022 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 sector	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 sector	(1) Approximately 82% of our electricity-related emissions at our towers and data centers relate to our tenants and are reflected in our downstream leased assets Scope 3 emissions. 2022 Sustainability Report: Environment – Greenhouse Gas Emissions. (2) Water withdrawal by Data Center tenants not available/metered. 2022 Sustainability Report: Environment – Water Management.
IF-RE-410a.3.	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	2022 Sustainability Report: Environment.
Climate Change Adaptation		
IF-RE-450a.1.	Area of properties located in 100-year flood zones, by property sector	Our tower sites are located and built to be resilient to natural disasters, including flooding. 2022 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	2022 Sustainability Report: Environment – TCFD.
Activity Metric		
IF-RE-000.A	Number of assets, by property sector	As of December 31, 2022, we owned 39,311 towers. 2022 Form 10-K: Item 1.
IF-RE-000.B	Leasable floor area, by property sector	As a wireless communications infrastructure provider, leasable floor area is negligible.
IF-RE-000.C	Percentage of indirectly managed assets, by property sector	We have operational control of our tower sites, however, our tenants have operational control of their equipment within the leased portion of the tower.
IF-RE-000.D	Average occupancy rate, by property sector	As of December 31, 2022, we had an average of 1.9 tenants per tower structure. 2022 Form 10-K: Item 1.

GRI CONTENT INDEX

STATEMENT OF USE SBA Communications Corporation has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021		
	2-1 Organizational details	SBA Communications Corporation (SBA) is a publicly held real estate investment trust listed on NASDAQ (ticker: SBAC), incorporated in the State of Florida. SBA is headquartered in Boca Raton, Florida. SBA has operations in the United States, Argentina, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Nicaragua, Panama, Peru, Philippines, South Africa and Tanzania.
	2-2 Entities included in the organization's sustainability reporting	Entities included in our sustainability reporting match those listed in our financial reporting. 2022 Form 10-K: Exhibit 21.
	2-3 Reporting period, frequency and contact point	Reporting period: 1 January 2022 to 31 December 2022. We have issued annual sustainability reports since 2020. Contact: sustainability@sbsite.com
	2-4 Restatements of information	Diversity in Management is restated due to changes in measurement methodology and definitions used. 2022 Sustainability Report: Social – Global Workforce Demographics.
	2-5 External assurance	This report has not been externally assured.
	2-6 Activities, value chain and other business relationships	2022 Sustainability Report: Commitment to Excellence; Shared Infrastructure Model, Market Presence. 2022 Form 10-K: Item 1.
	2-7 Employees	SBA had 1,834 team members per 31 December 2022. 2022 Sustainability Report: Social – Global Workforce Demographics.
	2-8 Workers who are not employees	SBA reports health and safety and procurement KPIs for subcontractors but does not publicly report the number of individual workers.
	2-9 Governance structure and composition	2022 Sustainability Report: Governance – Corporate Governance Guidelines - Board Composition.
	2-10 Nomination and selection of the highest governance body	2022 Sustainability Report: Governance – Corporate Governance Guidelines - Board and Committee Refreshment.
	2-11 Chair of the highest governance body	2022 Sustainability Report: Governance – Corporate Governance Guidelines - Board Leadership Structure.
	2-12 Role of the highest governance body in overseeing the management of impacts	2022 Sustainability Report: Governance – Corporate Governance Guidelines - Sustainability Oversight; Commitment to Excellence - Our Sustainability Strategy.
	2-13 Delegation of responsibility for managing impacts	2022 Sustainability Report: Commitment to Excellence - Our Sustainability Strategy.
	2-14 Role of the highest governance body in sustainability reporting	2022 Sustainability Report: Governance – Corporate Governance Guidelines - Sustainability Oversight; Commitment to Excellence - Our Sustainability Strategy.
	2-15 Conflicts of interest	2023 Proxy Statement – Corporate Governance. Code of Conduct.
	2-16 Communication of critical concerns	Code of Conduct. Corporate Governance Guidelines.
	2-17 Collective knowledge of the highest governance body	2023 Proxy Statement – Board Qualification & Skills.
	2-18 Evaluation of the performance of the highest governance body	2022 Sustainability Report – Corporate Governance Guidelines – Board Evaluation.
	2-19 Remuneration policies	2023 Proxy Statement – Compensation Discussion & Analysis.
	2-20 Process to determine remuneration	2023 Proxy Statement – Compensation Discussion & Analysis.
	2-21 Annual total compensation ratio	2023 Proxy Statement – Other Compensation Disclosure - CEO Pay Ratio.
	2-22 Statement on sustainable development strategy	2022 Sustainability Report – Commitment to Excellence – Sustainability Strategy.
	2-23 Policy commitments	Human Rights Statement.
	2-24 Embedding policy commitments	2022 Sustainability Report – Governance – Human Rights. Vendor Code of Conduct.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021		
	2-25 Processes to remediate negative impacts	Human Rights Statement. Code of Conduct; Vendor Code of Conduct.
	2-26 Mechanisms for seeking advice and raising concerns	Code of Conduct.
	2-27 Compliance with laws and regulations	2022 Sustainability Report – Environment – Environmental Compliance.
	2-28 Membership associations	2022 Sustainability Report – Stakeholder Engagement – Industry Engagement, Public Affairs & Society.
	2-29 Approach to stakeholder engagement	2022 Sustainability Report – Stakeholder Engagement.
	2-30 Collective bargaining agreements	2022 Sustainability Report – Social - Freedom of Association.
GRI 3: Material Topics 2021		
	3-1 Process to determine material topics	2022 Sustainability Report – Stakeholder Engagement.
	3-2 List of material topics	2022 Sustainability Report – Stakeholder Engagement.
	3-3 Management of material topics	2022 Sustainability Report – Commitment to Excellence; Governance; Social Responsibility; Environment.
GRI 201: Economic Performance 2016		
	201-1 Direct economic value generated and distributed	2022 Sustainability Report: Commitment to Excellence – Our Economic Contribution.
	201-2 Financial implications and other risks and opportunities due to climate change	2022 Sustainability Report – Environment – TCFD.
GRI 203: Indirect Economic Impacts 2016		
	203-1 Infrastructure investments and services supported	2022 Sustainability Report: Commitment to Excellence – Shared Infrastructure Model, Market Presence, Our Economic Contribution; Bridging the Digital Divide.
	203-2 Significant indirect economic impacts	2022 Sustainability Report: Commitment to Excellence – Our Economic Contribution; Bridging the Digital Divide.
GRI 204: Procurement Practices 2016		
	204-1 Proportion of spending on local suppliers	2022 Sustainability Report: Commitment to Excellence – Responsible Procurement.
GRI 205: Anti-corruption 2016		
	205-1 Operations assessed for risks related to corruption	2022 Sustainability Report: Governance – Ethics – Anti-Corruption Compliance 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 compliance reviews with our company's International Anti-Corruption Compliance Policy and presents the results to the Audit Committee.
	205-2 Communication and training about anti-corruption policies and procedures	2022 Sustainability Report: Governance – Ethics – Global Compliance Training.
GRI 206: Anti-competitive Behavior 2016		
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2022 Sustainability Report: Governance – Ethics. 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 302: Energy 2016		
	302-1 Energy consumption within the organization	2022 Sustainability Report: Environment – Energy Management.
	302-2 Energy consumption outside of the organization	2022 Sustainability Report: Environment – Energy Management.
	302-3 Energy intensity	2022 Sustainability Report: Environment – Energy Management.
	302-4 Reduction of energy consumption	2022 Sustainability Report: Environment – Energy Management.
	302-5 Reductions in energy requirements of products and services	2022 Sustainability Report: Environment – Sustainable Customer Solutions.
GRI 303: Water and Effluents 2018		
	303-1 Interactions with water as a shared resource	2022 Sustainability Report: Environment – Water Management.
	303-5 Water consumption	2022 Sustainability Report: Environment – Water Management.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 304: Biodiversity 2016		
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	2022 Sustainability Report: Environment – Land Management and Biodiversity.
	304-2 Significant impacts of activities, products and services on biodiversity	2022 Sustainability Report: Environment – Land Management and Biodiversity.
	304-3 Habitats protected or restored	2022 Sustainability Report: Environment – Land Management and Biodiversity.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	2022 Sustainability Report: Environment – Land Management and Biodiversity.
GRI 305: Biodiversity 2016		
	305-1 Direct (Scope 1) GHG emissions	2022 Sustainability Report: Environment – Greenhouse Gas Emissions.
	305-2 Energy indirect (Scope 2) GHG emissions	2022 Sustainability Report: Environment – Greenhouse Gas Emissions.
	305-3 Other indirect (Scope 3) GHG emissions	2022 Sustainability Report: Environment – Greenhouse Gas Emissions.
	305-4 GHG emissions intensity	2022 Sustainability Report: Environment – Greenhouse Gas Emissions.
	305-5 Reduction of GHG emissions	2022 Sustainability Report: Environment.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	2022 Sustainability Report: Environment – Greenhouse Gas Emissions.
GRI 306: Waste 2020		
	306-1 Waste generation and significant waste-related impacts	2022 Sustainability Report: Environment – Waste Management.
	306-2 Management of significant waste-related impacts	2022 Sustainability Report: Environment – TCFD – Environmental Management System; Waste Management.
	306-3 Waste generated	2022 Sustainability Report: Environment – Waste Management.
	306-4 Waste diverted from disposal	2022 Sustainability Report: Environment – Waste Management.
	306-5 Waste directed to disposal	2022 Sustainability Report: Environment – Waste Management.
GRI 308: Supplier Environmental Assessment 2016		
	308-1 New suppliers that were screened using environmental criteria	2022 Sustainability Report: Commitment to Excellence – Responsible Procurement.
GRI 401: Employment 2016		
	401-1 New employee hires and employee turnover	2022 Sustainability Report: Social Responsibility – Talent Acquisition.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	2022 Sustainability Report: Social Responsibility – Compensation and Benefits.
GRI 403: Occupational Health and Safety 2018		
	403-1 Occupational health and safety management system	2022 Sustainability Report: Social Responsibility – Health and Safety.
	403-2 Hazard identification, risk assessment, and incident investigation	2022 Sustainability Report: Social Responsibility – Health and Safety.
	403-3 Occupational health services	2022 Sustainability Report: Social Responsibility – Compensation and Benefits.
	403-5 Worker training on occupational health and safety	2022 Sustainability Report: Social Responsibility – Health and Safety.
	403-6 Promotion of worker health	2022 Sustainability Report: Social Responsibility – Compensation and Benefits.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2022 Sustainability Report: Social Responsibility – Health and Safety.
	403-9 Work-related injuries	2022 Sustainability Report: Social Responsibility – Health and Safety.
GRI 404: Training and Education 2016		
	404-1 Average hours of training per year per employee	2022 Sustainability Report: Social Responsibility – Growth and Development.
	404-2 Programs for upgrading employee skills and transition assistance programs	2022 Sustainability Report: Social Responsibility – Growth and Development.
	404-3 Percentage of employees receiving regular performance and career development reviews	2022 Sustainability Report: Social Responsibility – Growth and Development.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 405: Diversity and Equal Opportunity 2016		
	405-1 Diversity of governance bodies and employees	2022 Sustainability Report: Governance – Corporate Governance Guidelines – Board Composition.
GRI 406: Non-discrimination 2016		
	406-1 Incidents of discrimination and corrective actions taken	SBA had no reported incidents of discrimination in 2022.
GRI 413: Local Communities 2016		
	413-1 Operations with local community engagement, impact assessments, and development programs	2022 Sustainability Report: Commitment to Excellence – Stakeholder Engagement – Community Engagement; Philanthropy.
GRI 414: Supplier Social Assessment 2016		
	414-1 New suppliers that were screened using social criteria	2022 Sustainability Report: Commitment to Excellence – Responsible Procurement.
GRI 415: Public Policy 2016		
	415-1 Political contributions	2022 Sustainability Report: Governance – Ethics – Political Involvement.

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 sustainability initiatives, including climate-related efforts and cybersecurity oversight programs, (iv) our strategies related to opportunities beyond traditional tower-related services, (v) expectations and programs related to practices of vendors, suppliers and other third parties, (vi) our efforts to bridge the digital divide and expand connectivity, (vii) our leadership and development programs, (viii) our projections and estimates related to the impact of climate risks on our portfolio, (ix) our goals and expectations regarding our environmental management system and consumption of energy and water, (x) risks associated with our tower infrastructure and risk mitigation strategies and (xi) 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 and uncertainties, including the accuracy of our estimates and assumptions, our ability to successfully implement our sustainability initiatives and other strategies for growth and risk mitigation, macroeconomic conditions and those 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), as well as 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.

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.

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.



PRINTED WITH SOY INK
ON RECYCLED PAPER.



 **8051 Congress Avenue**
Boca Raton, FL 33487

 **800.487.SITE**

 **www.sbsite.com**

 **sustainability@sbsite.com**

