

California Voluntary Carbon Market Disclosures Act (AB 1305) 2024 Statement

Science-based Targets

Making progress on our science-based targets is an important step on our climate journey. Our publicly disclosed targets, which have been verified by the [Science-based Targets initiative](#) (SBTi) are:

1. Overall Net-Zero Target – Hubspot Inc. commits to reach net-zero GHG emissions across our value chain by 2040.
2. Near-Term Targets – Hubspot Inc. commits to reducing absolute scope 1 and 2 GHG emissions by 47% by 2030 from a 2019 base year. HubSpot Inc. commits to reducing scope 3 GHG emissions from business travel 55% per employee within the same timeframe. HubSpot Inc. further commits that 70% of our suppliers by spend covering purchased goods and services and capital goods, will have science-based targets by 2027.
3. Long-Term Targets – we commit to reduce absolute scope 1, 2 and 3 GHG emissions 90% by 2040 from a 2019 base year.

We also want to be more ambitious and reduce carbon beyond our near-term targets to help drive transformation towards a more sustainable world. Investing in climate mitigation outside of our value chain is not only the right thing to do, it's also encouraged by the SBTi to drive a green economy.

Our carbon credits strategy has been informed by the [Oxford Principles](#), and the [Voluntary Carbon Markets Integrity Initiative](#) (VMCI), and we are increasing our investment in carbon removals in line with the Oxford Principles guidance.

100% renewable energy

We source renewable electricity from renewable energy sources equivalent to what we use globally on an annual basis. Additionally, we continue to transition our offices to more direct sources of renewable energy in the form of green tariffs.

We partner with a third-party data center provider to deliver our services. Our data centers have sourced 100% renewable energy since 2023.

Assurance

Our [2023 Greenhouse Gas \(GHG\) Inventory](#) received limited assurance from Apex as an independent third-party. The scope of this included our global Scope 1 and 2 (location and market-based), and Scope 3 emissions.

We procured our carbon credit portfolio in 2023 from the [Watershed marketplace](#). Further details on project name, project type, identification number, and methodology are provided below.

Project name as listed in the registry	Name of seller	Registry and project ID	Project type	Project methodology	Carbon removal, avoided emissions, or both	Location	Independent third-party verifier
Tradewater US - ODS - #3	Tradewater LLC	American Carbon Registry (ACR) Tradewater US ODS Project - ACR875	Ozone Depleting Substances	Destruction of Ozone Depleting Substances and High-GWP Foam, Version 2.0	Carbon avoidance	United States	Ruby Canyon Environmental , Inc.
Tradewater US - ODS - #4	Tradewater LLC	American Carbon Registry (ACR) ACR936	Ozone Depleting Substances	Destruction of Ozone Depleting Substances and High-GWP Foam, Version 2.0	Carbon Avoidance	United States	Ruby Canyon Environmental , Inc.
Phlogiston Phase I	Ascend Performance Materials Operations LLC	Climate Action Reserve - CAR CAR1480	Adipic Acid	Adipic Acid Production Project Protocol Version 1.0	Carbon Avoidance	United States	Agri-Waste Technology, Inc.
Indigo U.S. Project No.1	Indigo Ag	CAR – Climate Action Reserve CAR1459	Soil Enrichment	Climate Action Reserve Soil Enrichment Protocol	Carbon Removal	United States	Aster Global Environmental Solutions, Inc.

Biomass Carbon Removal and Storage (BiCRS)	Arbor Energy and Resources Corporation	Under Development	Biomass Carbon Removal and Storage (BiCRS)	Under Development	Carbon Removal	United States	N/A
Enhanced Weathering Removal Credits	Alkali Earth	Under Development	Enhanced Weathering	Under Development	Carbon Removal	United States	N/A
In-situ Mineralization	Cella	Under Development	In-situ Mineralization	Under Development	Carbon Removal	Kenya & United States	N/A
Direct Air Capture Removal Credits	Spiritus	Under Development	Direct Air Capture	Under Development	Carbon Removal	United States	N/A