Salesforce Climate Action Plan

Our Journey to Net Zero



SALESFORCE SUSTAINABILITY, 2021

Bold action is the only way forward

The world is in a climate crisis – the amount of greenhouse gases in the atmosphere is the most urgent issue facing humanity today, and the time to act boldly is now. Climate change impacts every individual, company, city, and nation, and it disproportionately affects the poorest and most vulnerable, amplifying global inequality.



The consequences of global temperatures rising more than 1.5°C are extreme and far-reaching for nature, humans, businesses, and our collective future. Scientists agree that globally we must reduce emissions by 50% by 2030 and achieve Net Zero emissions by mid-century. That's why Salesforce is committed to doing all we can to limit global warming to 1.5°C. We are rapidly advancing our sustainability program, integrating climate action into the core of our business to ultimately deliver on this shared, planetary goal of a more sustainable and equitable future.

> **We're bringing the full power of Salesforce to create a sustainable future by accelerating the world's largest businesses to Net Zero, sequestering 100 gigatons of carbon through conserving, restoring, and growing 1 trillion trees, protecting our oceans, and energizing the ecopreneur revolution.**

We can only succeed if the world succeeds; it's not enough to focus within our own four walls. And, there is no time to waste. Inaction is the most costly strategy of all. Our planet requires everyone – governments, scientists, investors, businesses, individuals – working together today to take climate action.

Salesforce is on a mission to drive meaningful climate action at scale, and we hope you join us on this journey. We are moving towards a 1.5°C future by focusing on six sustainability priorities, which can be a blueprint for others to accelerate their journey to Net Zero.

Stay updated on our progress and get involved at salesforce.com/sustainability.

Who are Ecopreneurs?

Environmentally-minded entrepreneurs who lead and drive climate action worldwide.



Net Zero



Salesforce is a Net Zero company today. Our mission extends beyond our own operations to help the world's largest businesses accelerate to Net Zero.

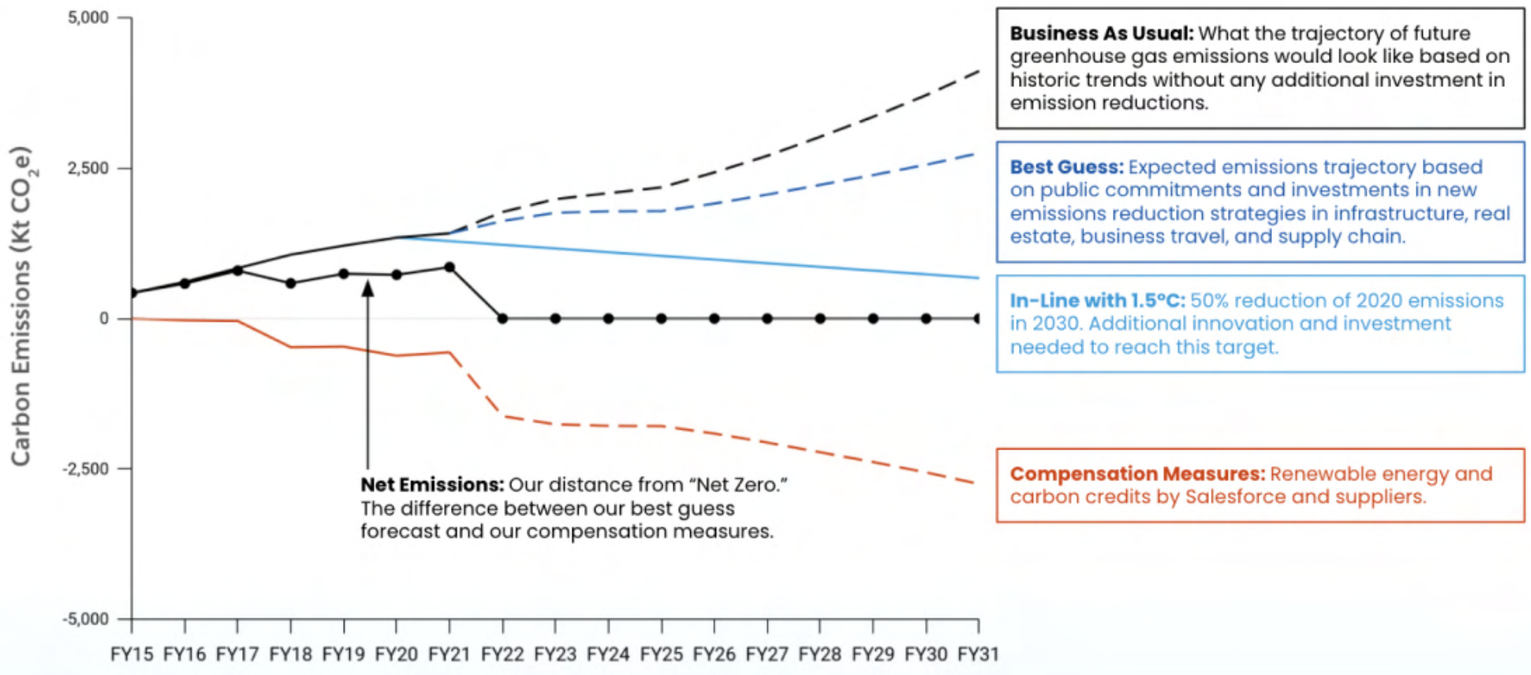
We've been publicly committed to achieving Net Zero by 2050 since the Paris Agreement. In 2017, we were proud to hit Net Zero operations and start delivering all of our customers a carbon neutral cloud. In 2019, we included all emissions from business travel and employee commuting, and this year (in 2021), we expanded Net Zero to our entire value chain by reducing emissions, achieving 100% renewable energy for our operations, and investing in high-quality carbon credits to help offset our remaining emissions.

At Salesforce, we believe Net Zero is a continuous journey, requiring a company to:

- Commit publicly to the shared, global goal of achieving a just and equitable transition to Net Zero, in line with a 1.5°C future
- Prioritize reducing emissions as quickly as possible and aligning its own full value chain (Scope 1, 2, and 3[1]) to the global trajectory of ~50% emissions reductions by 2030, and near-zero emissions by 2040[2]
- Compensate for any remaining emissions by purchasing renewable energy and carbon credits of high credibility, impact, and co-benefits, in the long-term using removal credits only and in the near term using a combination of avoidance and removal credits (See Carbon Removal section for more details)

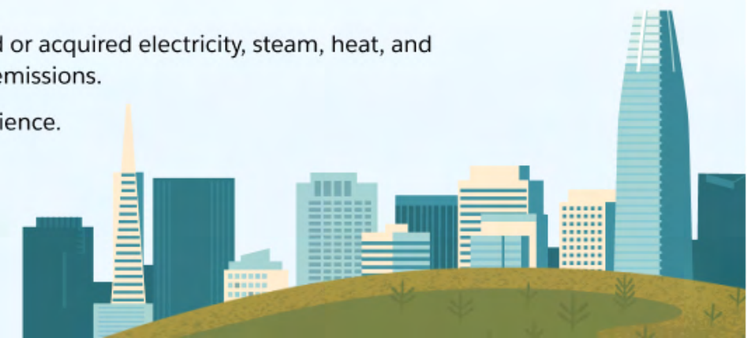
For Salesforce and many other growing companies, emissions will continue to rise without additional investment. Salesforce is taking responsibility for our environmental impact by "bending the curve" through emissions reductions, specifically in categories like work from anywhere, infrastructure, business travel, and supply chain. And we are just getting started. We have reached Net Zero today by compensating for residual emissions across our value chain in FY22. We aren't waiting until 2050, 2040, or 2030 to compensate for all of our Scope 1, 2, and 3. This is an important step for everyone to take now. While we continue working on long-term, systems-level change to intractable problems that require significant innovation outside of our control, like the decarbonization of entire electric grids.

Our Net Zero journey continues with a focus to reduce our value chain emissions 50% by 2030 (relative to a 2020 baseline) and to near-zero by 2040.



1: Scope 1 includes direct emissions from assets that Salesforce owns or operationally controls. Scope 2 includes indirect emissions from the generation of purchased or acquired electricity, steam, heat, and cooling that our company consumes. Scope 3 includes all other indirect emissions that occur in a company's value chain, including both upstream and downstream emissions.

2: As the climate community continuously assesses 1.5°C compatible trajectories, these mid- and long-term milestones may change to align with the latest climate science.



Let's get to Net Zero faster, together.

Salesforce has been on this sustainability transformation journey for over a decade. Our core values -- Trust, Customer Success, Innovation, and Equality -- are inextricably linked to how we think and what we do around climate change.



To build a climate action plan, we asked ourselves three straightforward but essential questions:

1 What

What do we do? And why?
(our products & services, mission)

2 How

How do we do it?
(our operating mode and value chain)

3 Who

Who do we influence?
(our employees, customers, society)

These are three fundamental questions that all businesses must ask themselves as they sculpt their respective climate action plans. We believe business has the trust, resources, and potential to be the greatest platform for change. Companies must work to serve the interests of all their stakeholders – employees, customers, partners, communities, and the environment. Every organization has its own unique set of core competencies, products or services, and realms of influence. We hope that you lean into these three questions to build out your climate action plan.

For Salesforce, we're driving towards a 1.5°C future by focusing on these six sustainability priorities, and we offer it as a blueprint for others to accelerate their journey to Net Zero.

- EMISSIONS REDUCTION
- CARBON REMOVAL
- TRILLION TREES & ECOSYSTEM RESTORATION
- EDUCATION & MOBILIZATION
- INNOVATION
- REGULATION & POLICY





Emissions Reduction

To put the planet on course for a 1.5°C future in the long-term, we need to monitor, avoid, and reduce the greenhouse gas emissions across both our operations and entire value chain, as well as spur systemic changes that will achieve emissions reductions at scale. Core to Salesforce's climate action journey is the continued reduction of our absolute emissions in a way that achieves a just and equitable transition to Net Zero, in line with a 1.5°C future.

We are proud to share that we have reached an important milestone in 2021 – achieving 100% renewable energy.

As a cloud pioneer and sustainability leader, Salesforce has been committed to accelerating the transition to clean and renewable sources of electricity since 2013. This means purchasing renewable energy equivalent to the amount of electricity we use to power our global operations on an annual basis. Our renewable energy journey has always been about much more than adding new megawatts of renewable energy to the grid. Our goal is to ensure the energy transition meets its true potential for improving the state of the world, which includes thinking about more than megawatts, to try and maximize the economic, social, as well as human and ecosystem health benefits of clean energy.

Our work won't stop now that we have reached 100% renewable energy. The ultimate goal is something bigger and more complex, because matching our fossil fuel use alone won't be enough. This is why, through behavior change and policy advocacy, we continue to work toward a future where clean and renewable energy is powering our operations and the world around the clock.

To identify the most impactful opportunities to lower our carbon footprint, we looked across our entire business, using Salesforce Sustainability Cloud. Together with our business partners, we can report more quickly on Scope 1, 2, and 3 emissions and share progress via Slack with dashboards and analytics.

Salesforce Sustainability Cloud allows us to track emissions reductions strategies by category -- Work From Anywhere, Infrastructure, Business Travel, and Supply Chain[1] -- securing resources and setting goals across our Scope 1, 2, and 3 emissions. We will continue to iterate on these strategies through our annual planning process.

Not only do we use Salesforce Sustainability Cloud ourselves, but it empowers our customers with a complete, actionable view of their carbon emissions data. It enables businesses to quickly track, analyze, and report on their environmental footprint with reliable, investor-grade data. This data quality is essential for third-party audits, financial filings, corporate reputation, and building trust with all stakeholders. Going forward, we will continue to leverage Sustainability Cloud data to track our progress.

1: More information on our emissions categories can be found in the Stakeholder Impact Report.

Our goal is to align our full value chain to a 1.5 degree emissions trajectory.

By embedding sustainability into our operational decisions we aim to further avoid and reduce absolute emissions across our value chain. Our objective is to reduce absolute (location-based) Scope 1, 2, and 3 emissions as quickly as possible, with a goal of 50% reduction by 2030 and near-zero by 2040 (relative to a 2019 baseline). As part of this goal, we will do the following:

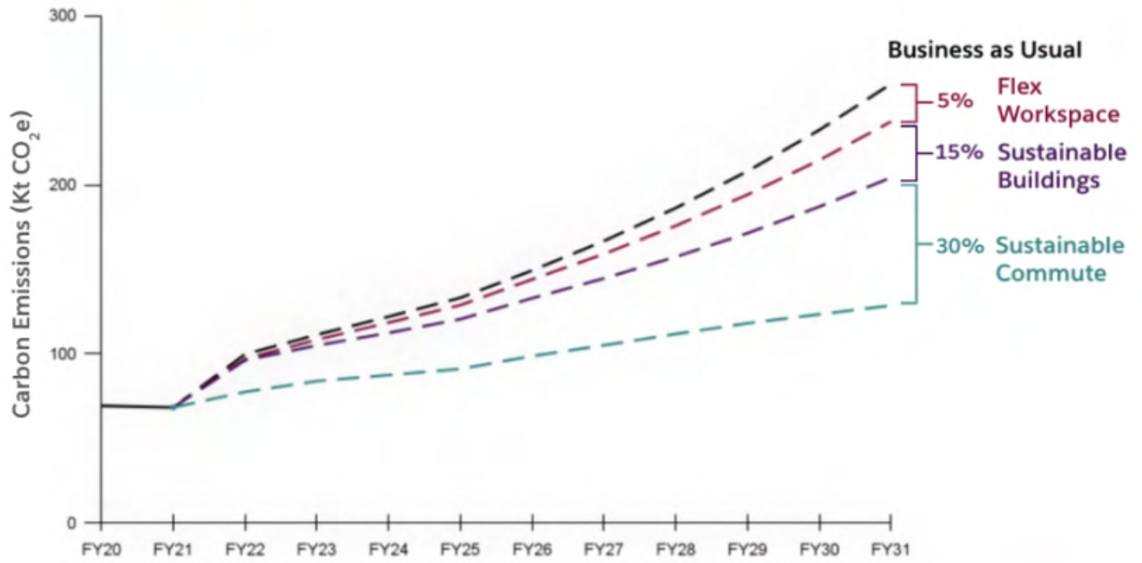
Work From Anywhere

Salesforce's vision is to have the world's lowest carbon, most sustainable work-from-anywhere flex model, resulting in at least a 50% reduction in absolute emissions relative to business as usual in FY31 while continuing our ambitious growth. We achieve this through a strategically integrated, sustainable built environment program focused on deep reductions in embodied and operational carbon emissions. For our real estate, deep decarbonization means driving down emissions from the creation and use of our buildings, spaces, materials, and the services that support them. Our real estate showcases what can be achieved through leading supply chain practices and innovative processes that we export to the broader community and inspire others to act.

Note: Emission reduction includes both decarbonization and compensation. Supplier reductions in this graph also appear in the Supplier graph.

50% reduction in emissions relative to Business as Usual

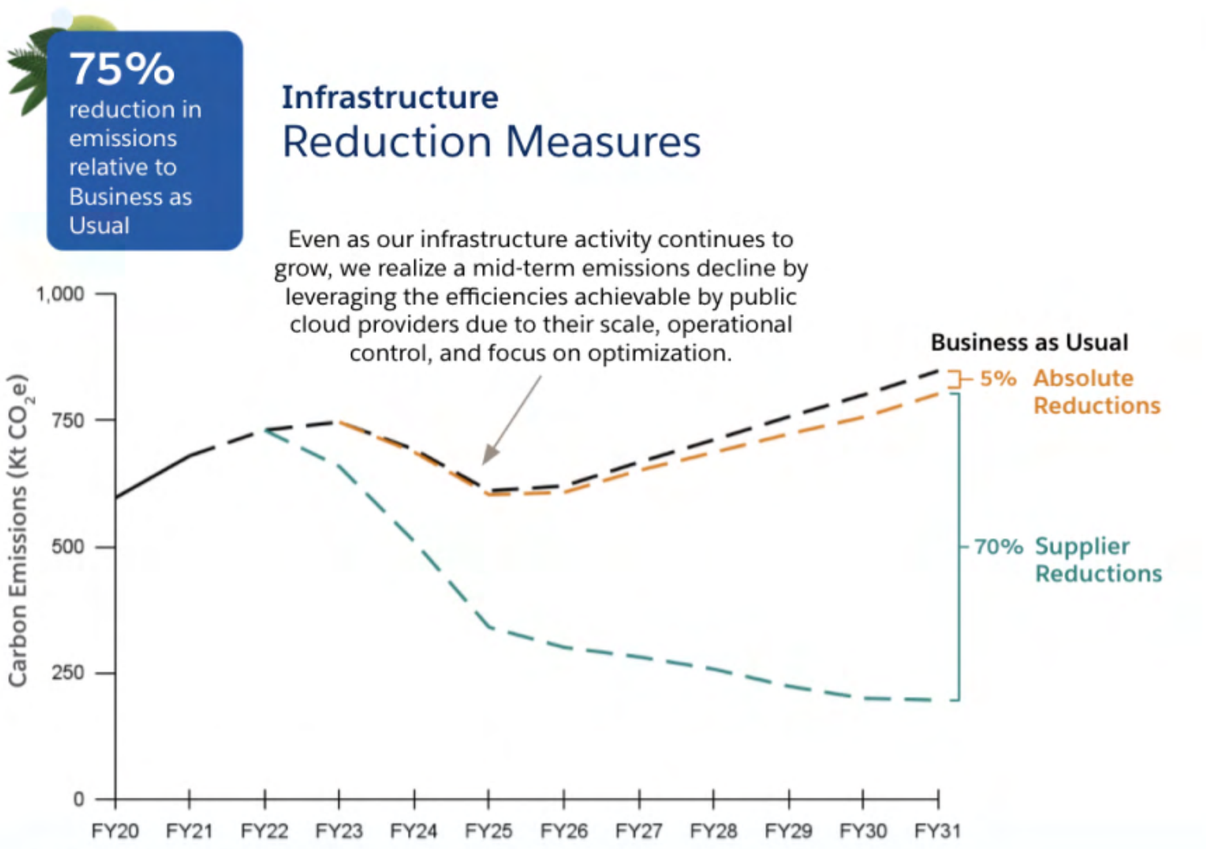
Work From Anywhere
Reduction Measures



Business as Usual: Based on occupied space growth projections prior to COVID
Flex Workspace: Incorporates increased home energy emissions and optimized occupied space growth due to *Work From Anywhere* strategy
Sustainable Buildings: 100% of new offices are all-electric; energy efficiency increases by 20% (FY31)
Sustainable Commute: Reduced commute due to *Work From Anywhere* strategy, 100% electric shuttles (FY31), and other sustainable commute strategies

75% reduction in emissions relative to Business as Usual

Infrastructure
Reduction Measures



Business as Usual: Based on infrastructure forecast
Absolute Reductions: Efficiency gains, reduced carbon-to-serve, and "greening the grid" impacts
Supplier Reductions: Absolute emission reduction and renewable energy as a result of science-based target commitments, and carbon neutral products and services

Infrastructure

Salesforce's vision is to operate on the world's lowest carbon, most sustainable cloud infrastructure. By optimizing the unique opportunity with our engineering innovations, Hyperforce cloud deployment, product design, and by influencing the world's cloud computing leaders, we will together raise the bar on climate action and target a 10% annual carbon-intensity reduction from Infrastructure.

Note: Emission reduction includes both decarbonization and compensation. Supplier reductions in this graph are also visualized in the Supplier graph.



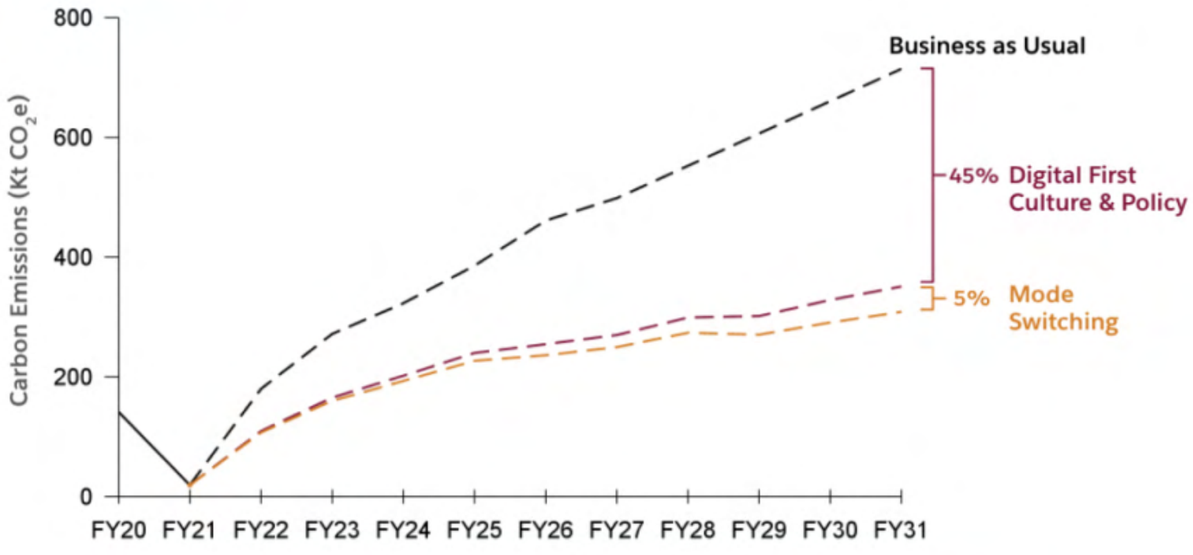
Emissions Reduction

Business Travel

Our vision is to have the world's most sustainable travel program with a leading business travel policy to tackle travel-related GHG emissions. By 2030 this will result in at least a 50% reduction in business travel emissions intensity (emission/ $ revenue) relative to FY20. We build robust programs to change behavior, grow the market for Sustainable Aviation Fuel, electrify ground transportation, and optimize travel booking technology and reporting to empower responsible travel choices. We mobilize, collaborate with, and enable others to catalyze material changes in the global travel value chain. It's why we were a founding member of the Sustainable Aviation Buyers' Alliance.

50% reduction in emissions relative to Business as Usual

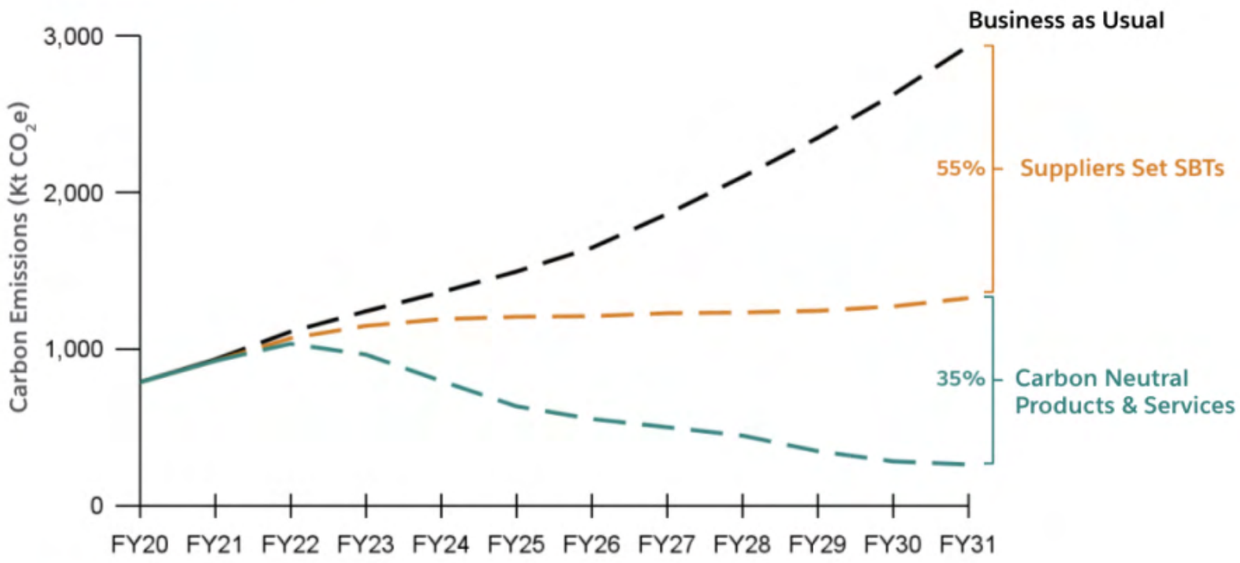
Business Travel
Reduction Measures



Business as Usual: Based on revenue growth projections
Digital First Culture & Policy: Build a Success from Anywhere, Digital First culture leaning on global policy compliance and budget accountability
Mode Switching: Electrify ground transportation, optimize travel booking technology, move from air to rail where possible

90% reduction in emissions relative to Business as Usual

Supplier Enablement
Reduction Measures



Business as Usual: Based on projected spend
Suppliers Set SBTs: 60% of suppliers by emissions set science-based targets by FY25
Carbon Neutral Products & Services: Significant proportion of suppliers deliver carbon neutral products and services

Supplier Enablement

Our vision is to be the leading example of accelerating climate action and value chain decarbonization through strategic supplier enablement. We've committed that suppliers representing 60% of our Scope 3 greenhouse gas emissions will set their own science-based targets (SBTs) by FY25, and we are invested in supporting our suppliers in achieving their targets. Our Sustainability Exhibit will be a key mechanism in motivating suppliers to set SBTs and deliver carbon neutral products and services. By mobilizing our suppliers, we will create a broad move toward a Net Zero future that extends far beyond our own footprint.

Note: Emission reduction includes both decarbonization and compensation impacts. Some supplier emission visuals are captured in other program areas, including infrastructure and real estate.

Resources

Accelerate your company's path to Net Zero and take tangible steps to achieve carbon neutrality with Salesforce Sustainability Cloud.

Stay updated on the latest sustainability trends in the energy & utilities industry.

Drive sustainability in manufacturing.

Grow your business and sustainability in commerce.

Develop a sustainability plan for your SMB.

Get tips on how to understand scope 3 emissions and how they're impacting your business.

Engage your supply chain through legal procurement contracts.

Learn how to integrate environmental and social criteria into renewable energy procurements.

Help your employees make working from home more comfortable, productive, and sustainable with the Salesforce Sustainability at Home Guide.





Carbon Removal

We know that to address climate change we first need to decrease emissions, and increase removals from the atmosphere; and we need these solutions in combination.

We are focused on enhancing the natural carbon removal tools that are available today and scaling the technology-based carbon removal opportunities of tomorrow.

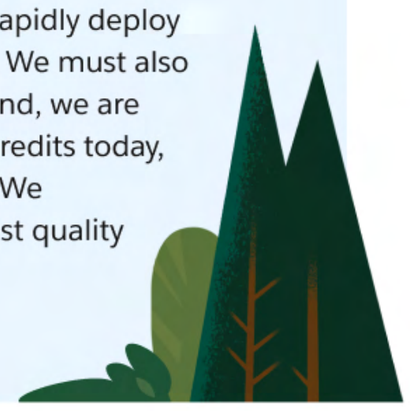
Some emissions can't be avoided or reduced in the near term. That's why we invest in a portfolio that compensates for remaining Scope 1, 2, and 3 emissions with high-quality carbon credits, transitioning to removals only credits over time. This portfolio contains high-impact projects that aim to improve people's lives, deliver environmental impact, and reduce/remove carbon today.

Our approach to carbon credits

It is important for Salesforce, and other companies leading on climate action, to be transparent in their approach to carbon credits. There are two major types of carbon credits defined by the Taskforce on Scaling Voluntary Carbon Markets:

- "Avoidance/reduction projects reduce emissions from current sources, such as by funding the implementation of lower-carbon technologies such as renewable energy, and avoiding practices that cause emissions such as by reducing deforestation."
- "Removal/sequestration projects take out and use/store CO2 from the atmosphere, including through nature-based sequestration such as reforestation, peatland restoration, and technology-based removal such as bio-energy with carbon capture and storage (BECCS) and direct air capture with carbon capture and storage (DACCS)."

The window of opportunity to achieve a 1.5°C world is closing fast. For the world to reach Net Zero emissions, we must rapidly deploy existing solutions today, while we also scale and innovate solutions for tomorrow such as carbon removals technologies. We must also prioritize emissions reductions today, which in turn limits the amount of removals we need later in the century. To that end, we are deploying multiple types of capital including purchasing both avoidance/reduction and removal/sequestration carbon credits today, and over time we will transition to removals only. We know there is a lot of learning ahead as this market is still forming. We co-created the Business Alliance to Scale Climate Solutions (BASCS) to help mature the market and make sure the highest quality projects get the support they need.



Resources

Make a science-based target that provides a clearly-defined pathway to reduce greenhouse gas (GHG) emissions to limit global warming to 1.5°C, through the Science-based Targets initiative.

Become a member of BASCS to increase the scale and impact of business investments in climate solutions.

Learn about the business case for investing in natural carbon removal tools.





Trillion Trees & Ecosystem Restoration

We are taking action to enhance the world's natural systems to sequester carbon from the atmosphere.

Our planet has two lungs – forests and oceans – drawing down carbon dioxide from the atmosphere and producing oxygen in turn. Human activity is changing the effectiveness of our planet's lungs, which is why Salesforce is committed to protecting and restoring these vital ecosystems.

As a founding partner of 1t.org, we're inspired to support the sequestration of 100 gigatons of carbon from the atmosphere, mobilizing 1 trillion trees and protecting the ocean, one of the largest carbon sinks on our planet.

Salesforce set a goal to support and mobilize the conservation, restoration, and growth of 100 million trees by the end of 2030. We do so for humans and other life on this planet, to help mitigate climate change, to improve livelihoods, and so much more.

Since our ambitious goal was announced, we have supported 20+ projects throughout the world and funded over 40 million trees. We hope to continue to catalyze change on a much bigger scale by demonstrating, enabling, and advocating for it.

Guiding our work are four principles, which we continue to refine: cut emissions, conserve and protect existing ecosystems, be socially responsible, and be ecologically responsible. We are developing tools for ourselves and others to put these principles into action.

We are also creating a sustainable ocean strategy that protects and restores coastal ecosystems and the people who depend most on these ecosystems for a healthy and just future. Investing in the Salesforce Ocean Sustainability Program allows us to leverage our technology to empower our partners and customers in their mission-driven work to promote ocean health, collect ocean data, tackle plastic pollution, and advance ocean literacy.

Resources

Plant the seeds for a more sustainable future and donate to support reforestation and mangrove projects at salesforce.com/trees.

Join the trillion tree community at 1t.org.

Submit your game-changing solution on the Trillion Trees Challenge on UpLink.

Join the ocean community on UpLink to discover, share, and champion ocean solutions and leading innovators.



Education & Mobilization



Education and mobilization are essential to drive climate action. Education enables people to make informed decisions, and if willing to act on it, change their attitudes and behaviors. For instance, consumers often lack information about the total environmental footprint of their purchases. With that knowledge, consumers can leverage their purchasing power to demand low-carbon products and services.

Informed consumers are influential, but their power isn't limited to personal spending. Employees can bring their whole selves to work and integrate their passion for sustainability through their professional careers -- using their unique superpower to advance their companies' climate initiatives. For instance, many of us make purchasing decisions in our work capacity that also carry environmental implications. The informed employee can send clear demand signals upstream to the companies from whom they are purchasing goods and services. With the proper knowledge and skills, individuals can become changemakers through their work and civic engagement.

We all have a role to play to transform our planet, and we need everyone to prepare for the challenges and opportunities. Salesforce is committed to creating a new path forward through education. And we are also committed to our own learning journey to stay at the forefront of the fast-evolving climate field. On a global scale, we unlock the ability of employees, ecosystems, and society to take action on climate.

We raise awareness and enable behavior change for diverse groups of people to embrace low-carbon solutions.

- Apply Trailhead as a learning platform for climate education which includes increasing access to job training and certification for the ecopreneur, as well as inspiring our suppliers and peers to kickstart their own climate action journeys
- Develop enablement tools like white papers and webinars to share best practices and empower peers and individuals to take climate action
- Enable, evangelize, and mobilize the Salesforce ecosystem to take action around key moments and events, such as World Economic Forum's Davos, COP26, Dreamforce, UNGA, Earth Month, and Global Citizen Live
- Enable Salesforce employees to drive environmental action at-scale through the employee resource group Earthforce, through initiatives like volunteer events, enablement playbooks, professional development, and community building activities
- Incubate and scale industry groups like 1t.org, REBA, BASCS, and more for peer learning and collaboration

Resources

Take the Create a Sustainable Future Trail to learn how business, government and individual action can drive climate change solutions.

Learn ways to make working from home more comfortable, productive, and sustainable through the Salesforce Sustainability at Home Guide.

Learn more about our ESG commitments and track our progress in our latest Stakeholder Impact Report.

Create a Green Team at your company with just five simple steps.

Engage employees on sustainability year-round and support the climate movement.

See Pledge 1%'s Green Recovery & Climate Action Playbook for how to get started and activate your employees.

Get ideas for employee volunteering strategies in the new normal with the Pledge 1% Virtual Volunteer Playbook.



Innovation



Innovation is needed to transform and expedite the path to decarbonization.

Salesforce believes there needs to be an ecopreneur revolution to lead and drive meaningful climate action worldwide. These purpose-driven ecopreneurs will develop new technology for businesses to take climate action, increase investment in research and development, and enable infrastructure. We're excited about innovations like new carbon capture technology, tools to scale fossil fuel free energy, and new platforms to channel investments in climate-focused restoration projects.

There is often too little support and investment at the early stages for ecopreneurs and their sustainability efforts to scale. Most entrepreneurial pursuits fail. Even after someone musters the rare combination of tenacity, resilience, and drive to pursue success in the face of adversity, it can feel impossible to land on an idea, let alone take action. They need help.

When most ecopreneurs finally pursue an idea, they often gravitate to the places and people in their networks that can provide resources, which ultimately tie them to corporate or profit-driven goals. As a result, humanitarian entrepreneurs have historically struggled to fuel and fund their innovation even as climate change and growing inequality have increased the need for their projects.

We need to spark an ecopreneur revolution to inspire, enable, and foster new ideas and technologies to generate the change we cannot yet achieve.

It was precisely this conundrum that inspired the World Economic Forum (WEF), Deloitte, and Salesforce to collaborate on a solution. The result was UpLink. Aligned with the United Nations Sustainable Development Goals, the platform helps entrepreneurs and environmentally-minded "ecopreneurs" surface ideas to end extreme poverty, reduce inequality, and protect the planet by 2030. And Salesforce continues to invest in innovative ideas through the platform.

What is UpLink?

UpLink is an open-source, digital crowd-engagement platform, created to foster mass participation to meet the United Nation's 17 global Sustainable Development Goals in their 2030 agenda.



We accelerate the path to decarbonization by energizing the ecopreneur revolution.

- Strengthen Sustainability Cloud as a single source of truth for companies' carbon emissions, to easily take action on carbon emission reduction, sequestration, education and innovation in Salesforce
- Embed climate principles into Salesforce debt offerings through sustainability bonds and other mechanisms, providing investors the opportunity to support our ongoing investments in green projects
- Invest $10M in venture capital funds to ecopreneurs by 2025
- Support innovations that scale climate solutions through UpLink to connect ecopreneurs to resources, professional expertise, and investment capital

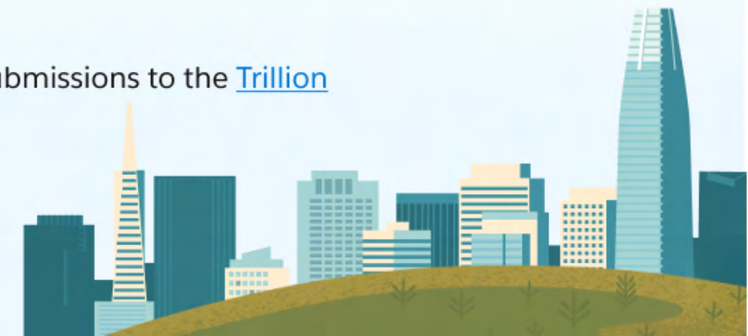
Resources

Learn how Salesforce Sustainability Cloud helps companies reach Net Zero, faster.

Check out Salesforce's Sustainable Bond Framework to learn how you can invest in innovative projects to address global sustainability challenges with the confidence that your investment is making an impact.

Learn more how the Salesforce Ventures Impact Fund invests in the most innovative cloud companies and founders globally that are core to the Salesforce ecosystem and have measurable social and/or environmental impact.

Discover hundreds of ecopreneurs' submissions to the Trillion Trees Challenge on UpLink.





Regulation & Policy

The planet needs clear and consistent science-based climate policies that facilitate a just and equitable global transition to a 1.5°C future.

Our voice and our influence are powerful tools to drive change. That's why Salesforce works with lawmakers and regulators around the globe to support policies that positively impact our employees, customers, communities, business, and planet.

If we don't speak up, if we don't work with governments to be bold and to create a sustainable future for all, then we've already lost. Now, more than ever, we need every business, every individual, and every community to join us on this journey and use their voice to influence policy and step up to the urgent challenge of climate change and all the opportunities that come with success – reduced inequality, improved health for human and other life on earth, a stronger and more resilient economy full of new jobs, and a future we all want and that we all will share.

Three principles guide Salesforce's climate policy platform:

REDUCE EMISSION SOURCES AND SCALE NATURE-BASED SOLUTIONS TO REACH NET ZERO EMISSIONS GLOBALLY BY 2050

REORIENT ECONOMIES AND FINANCIAL SYSTEMS AROUND A NET ZERO FUTURE

ENSURE AN EQUITABLE TRANSITION TO A MORE RESILIENT SOCIETY

Recent Policy Highlights:

- We engaged country leaders around the world, including in the U.S., U.K., EU, and Japan, to support ambitious nationally determined contributions that deliver progress on the Paris Agreement
- We supported the REPLANT Act in the U.S. Congress, bipartisan legislation which would put 1.2 billion trees in the ground to help fight climate change and create 49,000 jobs in the process
- We advocated for mandatory climate disclosures in the U.S. and the U.K., because our economies must account for climate change
- We signed the Ocean Super Year Declaration with the Friends of Ocean, calling for urgent global action on behalf of ocean health
- We called for the U.S. to make critical climate investments like the Clean Electricity Payment Program that puts the U.S. on a path to reach 50-52% emission reduction by 2030

We use our voice and our influence to reorient the global economy around a Net Zero future by advancing policies that internalize the cost of carbon, remove subsidies for fossil fuels, and align with science.

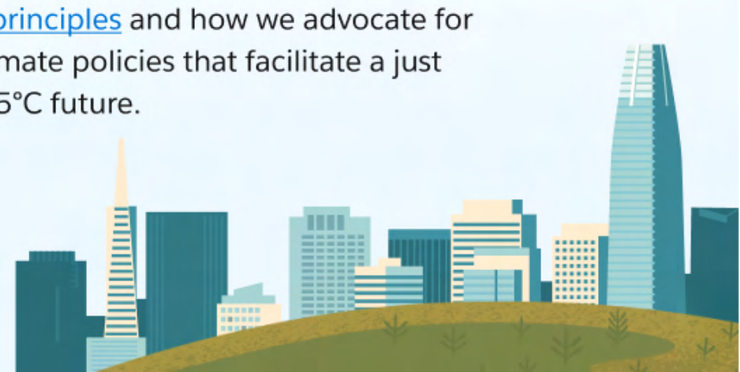
- Formalized climate as a public policy priority for Salesforce
- Advocate for leading climate policies globally in alignment with our climate policy principles
- Utilize our global presence to establish recognized climate policy programs in all critical geographies where our employees live and work
- Bring others with us by building coalitions, mobilizing our ecosystem in new ways, building alignment within our trade associations, and empowering other organizations to join us on their own climate policy journey

Resources

Learn more about why Salesforce chose to codify climate policy as part of the company's public policy platform.

Learn more about our policy pillar in the Racial Equality and Justice Taskforce.

Check out Salesforce's climate policy principles and how we advocate for clear and consistent science-based climate policies that facilitate a just and equitable global transition to a 1.5°C future.



Safe Harbor Statement

"Safe harbor" statement under the Private Securities Litigation Reform Act of 1995: This report contains forward-looking statements about the company's financial and operating results, which may include expected GAAP and non-GAAP financial and other operating and non-operating results, including revenue, net income, earnings per share, operating cash flow growth, operating margin, expected revenue growth, expected current remaining performance obligation growth, expected tax rates, stock-based compensation expenses, amortization of purchased intangibles, shares outstanding, market growth, environmental, social and governance goals, expected capital allocation, including mergers and acquisitions, capital expenditures and other investments, expectations regarding closing contemplated acquisitions and contributions from acquired companies. The achievement or success of the matters covered by such forward-looking statements involves risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, the company's results could differ materially from the results expressed or implied by the forward-looking statements it makes.

The risks and uncertainties referred to above include – but are not limited to – risks associated with the impact of, and actions we may take in response to, the COVID-19 pandemic, related public health measures and resulting economic downturn and market volatility; our ability to maintain security levels and service performance meeting the expectations of our customers, and the resources and costs required to avoid unanticipated downtime and prevent, detect and remediate performance degradation and security breaches; the expenses associated with our "first-party" data centers and third-party cloud infrastructure providers; our ability to secure additional data center capacity; our reliance on first and third-party hardware, software and platform providers where we do not directly own the infrastructure; the effect of evolving domestic and foreign government regulations, including those related to the provision of services on the Internet, those related to accessing the Internet, and those addressing data privacy, cross-border data transfers and import and export controls; current and potential litigation involving us or our industry, including litigation involving acquired entities such as Tableau, and the resolution or settlement thereof; regulatory developments and regulatory investigations involving us or affecting our industry; our ability to successfully introduce new services and product features, including any efforts to expand our services; the success of our strategy of acquiring or making investments in complementary businesses, joint ventures, services, technologies and intellectual property rights; our ability to complete, on a timely basis or at all, announced transactions, including our proposed acquisition of Slack Technologies, Inc.; our ability to realize the benefits from acquisitions, strategic partnerships, joint ventures and investments; our ability to successfully integrate acquired businesses and technologies; our ability to compete in the market in which we participate; the success of our business strategy and our plan to build our business, including our strategy to be a leading provider of enterprise cloud computing applications and platforms; our ability to execute our business plans; our ability to continue to grow unearned revenue and remaining performance obligation; the pace of change and innovation in enterprise cloud computing services; the seasonal nature of our sales cycles; our ability to limit customer attrition and costs related to those efforts; the success of our international expansion strategy; the demands on our personnel and infrastructure resulting from significant growth in our customer base and operations, including as a result of acquisitions; our ability to preserve our workplace culture, including as a result of our decisions regarding our current and future office environments or work-from-home policies; our dependency on the development and maintenance of the infrastructure of the Internet; our real estate and office facilities strategy and related costs and uncertainties; fluctuations in, and our ability to predict, our operating results and cash flows; the variability in our results arising from the accounting for term license revenue products; the performance and fair value of our investments in complementary businesses through our strategic investment portfolio; the impact of future gains or losses from our strategic investment portfolio including gains or losses from overall market conditions that may affect the publicly traded companies within our strategic investment portfolio; our ability to protect our intellectual property rights; our ability to develop our brands; the impact of foreign currency exchange rate and interest rate fluctuations on our results; the valuation of our deferred tax assets and the release of related valuation allowances; the potential availability of additional tax assets in the future; the impact of new accounting pronouncements and tax laws; uncertainties affecting our ability to estimate our tax rate; uncertainties regarding our tax obligations in connection with potential jurisdictional transfers of intellectual property, including the tax rate, the timing of the transfer and the value of such transferred intellectual property; uncertainties regarding the effect of general economic and market conditions; the impact of geopolitical events; uncertainties regarding the impact of expensing stock options and other equity awards; the sufficiency of our capital resources; risks related to the availability and funding of our bridge loan facility and term loan associated with our proposed acquisition of Slack Technologies, Inc. and other indebtedness; our ability to comply with our debt covenants and lease obligations; and the impact of climate change, natural disasters and actual or threatened public health emergencies, including the ongoing COVID-19 pandemic.

Further information on these and other factors that could affect the company's financial results is included in the reports on Forms 10-K, 10-Q and 8-K and in other filings it makes with the Securities and Exchange Commission from time to time. These documents are available on the SEC Filings section of the Investor Information section of the company's website at www.salesforce.com/investor.

Salesforce.com, inc. assumes no obligation and does not intend to update these forward-looking statements, except as required by law.



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