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Report of Independent Accountants

To the Board of Directors of Cisco Systems, Inc.

We have reviewed the accompanying management assertion of Cisco Systems, Inc. (Cisco) that the greenhouse gas (GHG) emissions and other environmental metrics for the year ended July 26, 2025 (collectively, the metrics) in management's assertion, are presented in accordance with the assessment criteria set forth in management's assertion. Cisco's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements,* and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement. The firm applies the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, read relevant policies to understand terms related to relevant information about the metrics, performed tests of mathematical accuracy of computations on a sample basis, reviewed supporting documentation in regard to the completeness and accuracy of the data comprising the metrics on a sample basis, and performed analytical procedures.

GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

The preparation of the other environmental metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, Cisco has estimated GHG emissions for certain emissions sources and consumption for certain energy sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to Cisco's management assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

San Jose, CA
December 18, 2025

Attachment I
Cisco Systems, Inc. Management Assertion

Overview

With respect to the greenhouse gas (GHG) emissions and other environmental metrics (collectively, "the metrics") presented in the table below for fiscal year ended July 26, 2025 (FY25), management of Cisco Systems, Inc. (Cisco) asserts that such metrics are presented in accordance with the assessment criteria set forth below. Management is responsible for the selection of the criteria, which management believes provides an objective basis for measuring and reporting on the metrics, and for the completeness, accuracy, and validity of the metrics.

Organizational Boundary

Cisco uses the operational control approach to account for and report the metrics. The boundary includes all company facilities (owned, partially owned, and leased) and vehicles, including mobile fleet and private jets (owned and leased) within Cisco's operational control during the reporting year.

Metric	Definition of Metric	FY25 Metric Quantity[6]
GHG emissions metrics		
Scope 1 emissions[1,3,5]	Direct GHG emissions from stationary fuel consumption, mobile fuel consumption, fugitive emissions, and onsite photovoltaic systems[8]	**24,382 metric tonnes carbon dioxide equivalent (tCO_2e)**
Scope 2 emissions (location-based)[1,3,5]	Indirect GHG emissions from the generation of purchased electricity, district cooling, district heating, and electric vehicle fleet, using the location-based method[9]	**505,957 tCO_2e**
Scope 2 emissions (market-based)[1,3,5]	Indirect GHG emissions from the generation of purchased electricity, district cooling, district heating, and electric vehicle fleet, using the market-based method[9]	**131 tCO_2e**
Scope 3 emissions - Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2)[2,3,5]	Indirect GHG emissions from the production of purchased and consumed fuels and energy. This includes: • Upstream emissions (well-to-tank (WTT)) of purchased fuels consumed	**69,732 tCO_2e**

	• Upstream emissions (WTT) of fuels consumed from generation of purchased electricity, cooling, steam, and heating • Transmission and distribution (T&D) losses from the generation of purchased electricity, cooling, steam, and heating[10]	
Other environmental metrics		
Energy consumption: total energy[1,4]	Direct and indirect energy consumed by Cisco[11]	**1,514,042 MWh**
Renewable electricity percentage[4]	Electricity consumption generated from renewable on-site generation and purchased renewable sources (PPAs, EACs, green tariffs) as a percentage of total electricity (renewable and non-renewable)[12]	**100%**
Biogenic emissions[4]	Carbon dioxide (CO_2) released from the combustion of biogenic energy sources, including renewable natural gas and development diesel[13]	**5,481 tCO_2**
Carbon removals[4]	Purchased verified voluntary carbon removal credits representing one metric tonne of carbon dioxide (CO_2) emissions from nature-based, hybrid or engineered removal projects[14]	**27,964 tCO_2e**

Scope 1 & 2, Scope 3: Category 3 Emissions Assessment Criteria

Methodology Overview

1. Cisco prepares and reports the Scope 1 emissions and Scope 2 emissions in accordance with the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition*, and *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard.*

2. Cisco considers the principles and guidance of the WRI and the WBCSD's *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard,* and *Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Accounting and Reporting Standard* (together the "GHG Protocol") to guide the criteria to assess, measure, and report the Scope 3 emissions metric.

3. GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

4. The preparation of the other environmental metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

5. GHG emissions are expressed in carbon dioxide equivalents (CO_2e) and Scope 1, Scope 2 and Scope 3; Category 3 emissions are inclusive of carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O). Scope 1 emissions are also inclusive of refrigerants such as hydrofluorocarbons (HFCs). The other GHGs of sulfur hexafluoride (SF_6), perfluorocarbons (PFCs), and nitrogen trifluoride (NF_3) are not currently emitted by Cisco facilities. Emissions from CO_2 represent over 98% of combined Scope 1 and Scope 2 location-based emissions, while HFCs represent approximately 1% and the combined remaining gases representing less than 1%. These CO_2e emissions utilize Global Warming Potentials (GWPs) defined by the *Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5 – 100 year)* and *Sixth Assessment Report (AR6 – 100 year)*. CO_2e emissions are calculated by multiplying actual or estimated activity data (e.g., energy consumption, refrigerant gas loss) by the relevant emission factor. All emission factors are updated annually where applicable.

6. All GHG emissions are presented in metric tonnes of CO2 equivalent (tCO2e) and rounded to the nearest whole tCO2e unless stated otherwise (e.g., biogenic emissions). Energy is presented in megawatt-hours (MWh) rounded to the nearest whole MWh.

7. Management has selected fiscal year 2019 as its base year for Scope 1 and Scope 2 GHG emissions and has established a rebaselining policy consistent with *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)*. In accordance with this policy, management evaluates structural changes, including acquisitions and divestitures, and other significant methodology or boundary changes, to determine whether a base year recalculation is required. In FY25, the Company updated the base year emissions to include its acquisition of Splunk Inc.

Scope 1 emissions

8. Related to Scope 1 emissions:
    a. *Stationary equipment fuel combustion*
        i. Stationary equipment fuel includes natural gas, renewable natural gas (RNG), liquified petroleum gas (LPG), diesel, and biodiesel (development diesel). Consumption is based upon third-party invoices.
        ii. When natural gas activity data is unavailable, consumption is estimated using an intensity factor for commercial offices obtained from the 2018 Commercial Buildings Energy Consumption Survey (CBECS) published in 2022 by the United States (U.S.) Energy Information Administration (EIA) and the square footage of the facilities per the internal facility listing. Natural gas estimates are also prorated by the percentage (%) of time that a facility was open in the fiscal year.
        iii. We have purchased renewable thermal certificates to match certain quantities of natural gas used in our operations. RNG consumption is assumed to replace natural gas consumption at facilities where renewable thermal certificates are applied. This, along with biodiesel, reflects our reporting of 5481 tCO_2 as biogenic emissions.
        iv. No estimates for LPG, diesel, and biodiesel (development diesel) consumption are required as all calculations are based on actual data.

    b. *Mobile fuel combustion*
        i. Mobile fuel includes diesel and petrol (i.e., gasoline) used in owned or leased vehicles and jet fuel used in leased private jets. Consumption is based upon fuel purchase data provided by vehicle and private jet vendors.

    c. *Fugitive emissions*
        i. Fugitive emissions include HFC emissions from refrigerants and fire suppressant gas leakage.
        ii. Refrigerant emissions are quantified using the following hierarchy:
            1. Actual leak data from facilities/service records where actual data is available and/or leakage occurred.

2. Internally developed average refrigerant-related emission factor based on historical usage information where no actual data is available.

iii. Fire suppressant gas leakage and discharges are reported by facilities managers at all facilities where fire suppressant gas is used. In FY25, no fire suppressant gas usage was reported.

d. *Onsite photovoltaic systems*

i. Cisco operates solar photovoltaic systems that produce electricity that is used directly by Cisco facilities (i.e., not added back to the local electricity grid). Electricity generated by such photovoltaic systems is categorized within Scope 1 GHG emissions with zero emissions. Consumption was obtained from meter readings. However, Cisco also operates onsite photovoltaic systems that produces electricity that is added to the utility grid. The electricity produced in these systems is included in Cisco's total
amount of purchased electricity use within Scope 2 GHG emissions.

e. *Splunk Inc.*

i. Data related to facilities from Splunk, Inc., is estimated based on natural gas combustion as well as refrigerant leakage data (stationary fuel consumption, and fugitive emissions) collected from the timeframe January 1st, 2024, to December 31st, 2024 as a proxy.

f. *Emissions factors*

i. Emissions factors used in these calculations are gathered from the following sources:

1. Stationary and mobile combustion sources (excluding RNG and development diesel): U.S. Environmental Protection Agency (EPA) *2025 GHG Emission Factors Hub*
2. RNG and development diesel combustion (for CH_4 and N_2O only): Department for Energy Security and Net Zero (DESNZ) *UK Government GHG Conversion Factors for Company Reporting (2025)*

g. Estimated emissions from the sources above account for approximately 4% of reported Scope 1 emissions.

Scope 2 emissions

9. Related to Scope 2 emissions:

a. *Facility electricity*

i. Facility electricity includes purchased electricity from the local electricity grid used in Cisco's facilities and onsite produced electricity generated through photovoltaic systems that is added to the utility grid. Consumption is based upon third-party invoices, utility meters, or meter readings obtained directly from a facility manager.

ii. Electricity consumption is not always available at all facilities. Where this is the case, consumption is estimated using an intensity factor for commercial offices

obtained from the *2018 CBECS* published in 2022 by the U.S. EIA and the square footage of the facility per the internal facilities listing. Electricity estimates are also prorated by the percentage (%) of time that a facility was open in the fiscal year.

b. *District heating and cooling*
    i. District heating and cooling includes purchased energy in the form of steam and chilled water received from local district heating and cooling networks and used in Cisco's facilities. Consumption is based upon third-party invoices, utility meters, or meter readings obtained directly from a facility manager.

c. *Electric vehicle fleet*
    i. Electric vehicle (EV) fleet includes purchased electricity from the local electricity grid used in Cisco's battery electric vehicles (BEV) and plug-in hybrid electric vehicles (PHEV).
    ii. Consumption is estimated by using efficiency factors of electricity use (MWh) per distance driven (km) in both types of EVs: BEVs and PHEVs. Such efficiency factors were taken from the most commonly used BEVs and PHEVs in Cisco's fleet, respectively 17 kilowatt hours (kWh)/100km and 20 kWh/100km. The factors are used alongside an internally budgeted yearly distance used for all vehicles to estimate electricity consumption by region. For PHEVs, an estimate of percentage (%) of 50% time driving in electric mode vs. using petrol (gasoline) based on industry data was also applied in the estimation.

d. *Renewable electricity procurement*
    i. Cisco procures renewable electricity from a variety of sources and applies the environmental attributes of such purchases to its market-based emissions calculations. Environmental attribute certificates (EACs) applicable to FY25 have been retired or have been contracted for and will be retired by Cisco or retired on Cisco's behalf according to providers' schedules. Sources of Cisco's procured renewable electricity include:
        1. Power purchase agreements (PPAs)
        2. Utility green tariffs
        3. Onsite renewable electricity generation
        4. Unbundled EACs (Renewable Energy Certificates (RECs), Guarantees of Origin (GOs), International Renewable Energy Certificates (I-RECs))
    ii. For Cisco operated onsite solar photovoltaic systems that produce electricity that is added to the utility grid, only those where resulting EACs are retained by Cisco are applied in calculating Cisco's Scope 2 market-based emissions calculations, with zero emissions.

e. *Splunk Inc.*
    i. Data related to facilities from Splunk Inc., a company acquired by Cisco in FY24, is estimated based on electricity data collected from the timeframe January 1st, 2024, to December 31st, 2024.

f. *Emissions factors*
    i. Emissions factors used in these calculations are gathered from the following sources:

3. Location-based electricity and electric vehicles:
    a. Australia: Department of Climate Change, Energy, the Environment and Water (DCEEW), *National Greenhouse Accounts Factors: 2024 (2025)*
    b. Brazil: Brazil Ministry of Science, Technology and Innovation (MCIT) *Corporate Inventories 2023 (2025)*
    c. Canada: United Nations Framework Convention on Climate Change (UNFCCC) *National Inventory Submissions 2024 (2024)*
    d. India: Government of India, Ministry of Power Central Electricity Authority, CDM CO2 Baseline Database 2022 – 2023 (2024)
    e. United Kingdom: Department for Energy Security and Net Zero (DESNZ), *UK Government GHG Conversion Factors for Company Reporting (2025)*
    f. United States of America (U.S.): U.S. EPA *eGRID 2023 Summary Tables*
    g. Other countries: International Energy Agency (IEA) *Emissions Factors 2025 Database*
4. Market-based electricity (where not covered by EACs):
    a. European countries: Association of Issuing Bodies (AIB) *Residual Mixes and European Attribute Mix 2024 for CO2* values, IEA Emissions Factors 2025 Database used for CH_4 and N_2O values.
    b. United States of America (U.S): Center for Resource Solutions (CRS) Green-e 2022 Summary Tables
    c. Other countries: Same as location-based factors
5. District heating: Department for Energy Security and Net Zero (DESNZ) *UK Government GHG Conversion Factors for Company Reporting (2025)*
6. District cooling: Agence de la transition ecologique (ADEME) *Base Carbone emissions factors (2021)*

g. Estimated emissions from the sources above account for approximately 1% of reported Scope 2 emissions.

Scope 3 emissions, category 3 emissions

10. Related to Scope 3 emissions - Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2):
    a. *Well-to-tank (WTT)*
        i. WTT includes two sources of emissions:
            1. Extraction, production, and transportation of fuels consumed and emissions captured in Scope 1. Activity data based on consumption described in Scope 1 above.
            2. Extraction, production, and transportation of fuels consumed in the generation of electricity, steam, heating and cooling consumed and emissions captured in Scope 2. Activity data based on consumption described in Scope 2 above as well as for transmission and distribution losses (see below).
        ii. WTT emissions are assumed to equal zero for any renewable electricity consumption or electricity covered by EACs.

iii. Well-to-tank emissions are also calculated for transmission and distribution losses (see below).

b. *Transmission and distribution (T&D) losses*
   i. T&D losses include generation (upstream activities and combustion) of electricity, steam, heating, and cooling that is consumed/lost in a T&D system (e.g., electricity grid). Activity data based on consumption described in Scope 2 above.
   ii. T&D emissions are assumed to equal zero for any onsite generated renewable electricity consumption.

c. *Emissions factors*
   i. Emissions factors used in these calculations are gathered from the following sources:
      1. WTT for Scope 1: (DESNZ) *UK Government GHG Conversion Factors for Company Reporting (2025)*
      2. WTT for Scope 2: International Energy Agency (IEA) *Life Cycle Upstream Emission Factors (2025)*
      3. T&D losses: IEA *Emissions Factors 2024 Database*

Energy consumption: total energy

11. Related to energy consumption: total energy:
    a. Total energy expressed in megawatt hours (MWh) is calculated by summing combined energy consumption data for:
       i. All direct energy use from Cisco fuel consumption: natural gas, renewable natural gas, LPG, diesel, biodiesel, petrol, and jet fuel as described in Scope 1 above.
       ii. All indirect energy from sources that generate and transport energy to Cisco: electricity and district heating and cooling as described in Scope 2 above.
    b. This metric is rounded to the nearest whole number.
    c. Approximately 2% of the reported energy consumption: total energy was estimated.

Renewable electricity percentage

12. Related to renewable electricity percentage:
    a. Renewable electricity percentage is calculated by dividing the total amount of renewable electricity (MWh) generated or procured by Cisco for FY25 by the total amount of electricity used by Cisco during FY25.
    b. Renewable electricity and electricity procured by Cisco are calculated as described in Scope 1 and 2 above.

Biogenic emissions

13. Related to biogenic emissions:
    a. Biogenic emissions represent direct CO_2 emissions released from the combustion of bioenergy sources namely biodiesel (development diesel) and renewable natural gas (RNG). Such emissions fall outside of traditional emissions reporting (Scopes 1-3) as stated in the GHG Protocol. Activity data based on consumption described in Scope 1 above.
    b. CH_4 and N_2O emissions from the combustion of biogenic energy sources are accounted for in Cisco's Scope 1 emissions.
    c. Emissions factors used in these calculations are gathered from the following sources:
        i. RNG and biodiesel combustion (for CO_2 only): Department for Energy Security and Net Zero (DESNZ) *UK Government GHG Conversion Factors for Company Reporting (2025)*

Carbon removals

14. Related to Carbon Removals:

    Cisco additionally considers the principles and guidance from the Science Based Targets initiative (SBTi), The Integrity Council for the Voluntary Carbon Market's (ICVCM) and International Carbon Removals and Offsets Association (ICROA) to guide the criteria for purchasing verified carbon removals. Cisco purchased nature-based carbon removals to address Scope 1 and Scope 2 (non-electricity) GHG emissions in FY25. They were procured from projects in India that are registered in Verra's Verified Carbon Standard Program.