Task Force on Climate-related Financial Disclosures (TCFD) Report

2025

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Reporting Overview

This Task Force on Climate-related Financial Disclosures (“TCFD”) report encompasses CDW Corporation and its subsidiaries (“CDW” or the “Company”, “our,” or “we”), unless otherwise indicated. The disclosures are aligned with the publicly available TCFD reporting guidance and recommendations monitored by the International Financial Reporting Standards (IFRS) and widely adopted by many other sustainability reporting regulations. We recognize that climate reporting is converging on the ISSB’s IFRS S2 standard, and we will continue to assess our transition in future reporting cycles.

This report outlines CDW’s climate-related governance, strategy, risk management practices, and metrics and targets, including an update on progress toward our SBTi-approved emissions reduction targets. The data for this report covers the year ended December 31, 2025.

Governance

Disclose the organization’s governance around climate-related risks and opportunities.

TCFD Recommendation:

a. *Describe the board’s oversight of climate-related risks and opportunities.*
b. *Describe management’s role in assessing and managing climate-related risks and opportunities.*

Board of Directors: Nominating and Corporate Governance Committee

Our Board of Directors has delegated oversight of CDW’s Business Resilience programs and policies to its Nominating and Corporate Governance Committee (N&CG Committee). At each regularly scheduled meeting, the N&CG Committee receives a written Business Resilience update on specific areas of progress including strategy, trends, and risk and opportunities. Given that climate resilience is a priority area under our Business Resilience strategy, progress on CDW’s climate strategy and climate risk is incorporated into updates provided to the N&CG Committee. The Chief Legal Officer, EVP, Risk and Compliance, and Corporate Secretary, attends all N&CG Committee meetings and is available at these meetings to answer N&CG Committee questions regarding Business Resilience.

Executive Leadership: Chief Executive Officer and Chief Legal Officer

Our CEO provides executive leadership and direction on priority Business Resilience topics. She drives accountability to help ensure that our Business Resilience programs deliver value to the Company and its key stakeholders, while ensuring business and climate resilience topics receive the attention necessary to meet our associated goals.
The CLO, EVP, Risk and Compliance, and Corporate Secretary serves as the Executive Sponsor for the Business Resilience program and receives a climate-related update from the Global Business Resilience team at least monthly.

Global Business Resilience Team

Members of the Global Business Resilience (GBR) team serve as connectors throughout the business, fostering growth of the Business Resilience culture at CDW and accelerating the implementation of a strategy that:

- **Focuses the Company's efforts on its priority Business Resilience topics, including climate.**
- **Manages Business Resilience risk, including climate-related risks and opportunities.**
- **Keeps the Company aligned with Business Resilience regulatory and disclosure requirements.**

The Global Business Resilience team spearheads the Company's climate initiatives. This includes focusing on compliance with global climate regulations, collaborating with partners on sustainability, leading a global Climate Committee focused on decarbonization activities, collaborating with internal partners such as Enterprise Risk Management (ERM) to prioritize and report on climate risk, and ensuring CDW continues to meet and exceed the expectations of stakeholders. The Global Business Resilience team also drives action and delegates responsibility to manage day-to-day activities to teams at local and regional levels.

Enterprise Risk Management

Our Enterprise Risk Management (ERM) Program is designed to drive the identification, analysis, discussion, and reporting of our high priority enterprise risks. Under the ERM Program, senior management develops a holistic portfolio of enterprise risks by facilitating business and supporting function assessments of strategic, operational, financial, and compliance risks on an ongoing basis, and helps to ensure appropriate response strategies are in place. The Global Business Resilience team partners with the ERM Program to align on risk management frameworks and methodologies and to share the results of climate-related risk assessments, which inform the broader enterprise risk portfolio.

Climate Committee

The Climate Committee is a global, cross-functional group of CDW leaders led by the Global Business Resilience team. The Committee oversees identification, development, and implementation of decarbonization activities that contribute to CDW's Company-wide climate targets and reports progress against our metrics. The Climate Committee and the Global Business Resilience team manage and report against climate-related risks and opportunities related to decarbonization. In 2025, the Climate Committee had two sub-groups:

- **Sustainable Operations:** Focused on optimizing operational efficiencies for facilities and supply chain and reviewing and implementing our renewable energy strategy.
- **Sustainable Solutions:** Focused on collaboration with partners to drive sales of eco-friendly products and services to customers.

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.

TCFD Recommendation:

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

CDW provides integrated technology solutions to over 250,000 business, government, education, and healthcare customers throughout the U.S., UK, and Canada. We have capabilities to provide integrated technology solutions in approximately 150 countries for customers with primary locations in the U.S., UK, and Canada. We are positioned in the middle of the IT ecosystem where we procure products from vendor partners and wholesale distributors and provide added value to our customers by helping them navigate through complex options and implement the best solution for their business. As an integrated technology solutions provider, we do not manufacture goods, and we have no manufacturing facilities.

Business Resilience Strategy

CDW's Business Resilience strategy is driven by our purpose to make technology work so people can do great things and by our desire to shape a more resilient future for our customers, coworkers, communities, and company.

We view Business Resilience as a strategic priority anchored in disciplined risk management, responsible innovation, and capturing business opportunities. We are focused on enabling customer resilience, empowering coworker engagement, amplifying community impact, and sustaining company value. This approach prioritizes transparency, agility, and compliance in a rapidly evolving global environment. Within sustaining company value, our focus on operational excellence includes climate resilience. We prioritize target emission reductions and energy efficiency in our operations to mitigate the risk of climate-related impacts and to create a climate-resilient company.

As the Business Resilience landscape evolves, we have refined our Business Resilience strategy grounded in a recently completed priority assessment. Our strategy is designed to be durable and responsive. As stakeholder expectations shift, regulations evolve, and technology accelerates, our strategy allows us to stay aligned with our core commitments while capturing new commercial business opportunities and managing new risks. Certain climate-related topics include Climate Resilience, Services and Solutions built for resilience, and Responsible Supply Chain. For information on our climate-related strategic progress, see the Metrics and Targets section of this report.

Climate-related Risks and Opportunities

As part of our climate resilience strategy, in 2023, we conducted a climate risk assessment and scenario analysis to assess CDW's potential impacts from climate under contrasting future scenarios. In 2026, we will conduct an updated risk assessment including scenario analysis.

In line with TCFD, we considered physical risks, transition risks, and opportunities related to climate.

- **Physical Risks:** Risks related to the physical impacts of climate.
- **Transition Risks**: Risks related to the transition to a low-carbon economy.
- **Climate-Related Opportunities:** Opportunities that arise through efforts to mitigate and adapt to climate risk.

CDW's business depends on the timely supply of services and solutions to meet our customers' needs. We recognize that interruptions at partner manufacturing sites, distribution centers, data centers, managed services sites, or third-party provider locations due to the physical risks of climate, such as increased natural disasters, could occur. In 2025, we did not experience climate-related material disruptions to our supply chain and/or service delivery. We also recognize that CDW could face policy, technology, market, and reputational risks as the global economy transitions to a low-carbon future.

In summary, the assessment results confirmed there are no material physical or transition risks and demonstrated that our Business Resilience strategy and actions are enabling the capture of climate-related opportunities. Through our risk management process, we continue to assess effects that climate risk may have on our business, ensuring our assumptions remain valid.

Scenario Analysis

In line with the TCFD recommendations to choose diverging scenarios with at least one representing a low warming (1.5 degree) future, we chose two contrasting scenarios to stress test our physical and transition risks – one low warming scenario and one high warming scenario. The analysis assessed CDW's potential impacts and exposure to physical and transition climate risks across these two scenarios to understand the breadth of potential impacts to CDW. Potential impacts and exposure were combined to inform total risk levels, ranging from low to high.

Scenarios

CDW identified the below climate scenarios as most relevant to our industry and outlook, using each to inform our understanding of how climate risk, climate policy, and technology trends could evolve under different pathways. Scenarios are not projections or forecasts; instead, they offer plausible descriptions of a possible future state of the world, which CDW has leveraged to understand how our climate-related risks and opportunities may manifest and potentially impact operations in the future.

SCENARIO	DEGREES OF WARMING
Highest warming scenario from the Intergovernmental Panel on Climate Change's (IPCC) Shared Socioeconomic Pathways (SSPs). SSP5-8.5 – A high-reference scenario with no additional climate policy. CO2 emissions roughly double from current levels by 2050.	3.6-6.5°C warming above pre-industrial levels by 2100
Low warming scenario from the International Energy Agency's (IEA) World Energy Outlook, Net Zero by 2050 (NZE). NZE 2050 – A pathway for the global energy sector to achieve net zero by 2050. It does not rely on emissions reductions from outside the energy sector to achieve its goals. Universal access to electricity and clean cooking achieved by 2030.	Maintain 1.5°C warming above pre-industrial levels

Time Horizons

Following TCFD recommendations, we assessed risks and opportunities along short-, medium-, and long-term time horizons, defined as follows:

TIME HORIZONS	
Short-term	Less than 18 months
Medium-term	18 months to 5 years
Long-term	5 to 20 years

The concept of short-, medium-, and long-term risks broadly aligns with the ERM framework and is aligned with accepted industry standards for climate risks. The medium-term horizon is in line with CDW's SBTi-aligned near-term emission reduction targets, while the long-term horizon ensures we are considering the impacts of climate that are likely to arise or increase further into the future, such as chronic physical risks.

Risk and Opportunity Levels

We assessed risks by considering both of the following:

- **Potential impacts, or what the impacts could be to CDW in the event a risk was to manifest.**
- **Exposure, or how likely it is that these impacts would occur, given the controls CDW has in place.**

Each risk was scored on a five-point scale for impact and exposure across each scenario and time horizon. Impact and exposure scores were multiplied together to produce total risk scores, which were divided into four levels: Low, Medium-Low, Medium-High, and High. To receive a risk score of Med-High or High, both potential impact and exposure needed to meet or exceed a score of 3.

We assessed opportunities by considering both of the following:

- **Potential benefits, financial and non-financial, that could arise if CDW were to realize an opportunity.**
- **Feasibility of realizing each opportunity within the chosen scenario and time frame.**

Each opportunity was scored on a three-point scale for benefits and feasibility across each scenario and time horizon. Benefit and feasibility scores were multiplied together to get total opportunity scores, which were divided into four levels: Low, Medium-Low, Medium-High, and High. To receive an opportunity score of Medium-High or High, both potential benefits and feasibility needed to meet or exceed a score of 2.

Review by Geography

We emphasized a Company-level approach within our climate risk and opportunities assessment, while at the same time reviewing differences in risk and opportunity levels for our geographical business units to inform regional management and planning. Due to the scale and scope of our U.S. operations, which account for a majority of our net sales, the Company-level approach reflects a heavy weighting on the U.S. We note in the tables that follow where there are differences in risk level for our geographical business units outside of the U.S., namely Canada and UK & International (UK&I). We also considered both our direct operations and our major value chain operations, including our suppliers, partners, and customers.

Physical Risk

Physical risk refers to the physical impacts of climate via particular events (acute) or longer-term shifts (chronic) in climate behavior. CDW's scenario analysis comprised both chronic and acute physical risks. Acute physical risks assessed included hurricanes and storms, flooding, and wildfire, while the chronic physical risks assessed included water scarcity and sea level rise.

We determined that across our global operations, we are largely resilient to physical risks, as we are not a direct manufacturer, leverage our diverse vendor partner and distribution relationships, and operate business continuity plans that adapt to potential disruptions. Our size and global scale allow us to maintain strong standing with our partners and customers even in the face of climate risk.

The table on the next page details select physical risks, potential risk impacts, time horizons, and our business response to minimize these risks. The risk levels in the table are based on our Company-level analysis. Unless otherwise stated under "Risk Level," the same risk levels apply to both our Canada and UK&I businesses. None of the risks in the table that follows pose a material risk to CDW.

PHYSICAL RISK						
RISK TYPE[1]	**RISK DESCRIPTION**	**POTENTIAL RISK IMPACTS**	**BUSINESS RESPONSE TO MINIMIZE RISK**	**RISK LEVEL**		**TIME HORIZON**
				LOW WARMING SCENARIO	**HIGH WARMING SCENARIO**	
Acute	Increased frequency and intensity of hurricanes/storms, flooding, and wildfires.	Disruption to partner operations, such as manufacturing interruptions or delays, which in turn could disrupt our supply chain. Delayed shipments of product due to damage to publicly used infrastructure. Increased cost and/or reduced availability of insurance if insurers begin pulling out of, or charging more for coverage in, high-risk regions.	While CDW's direct facilities face low exposure to acute climate risks, CDW has a range of business continuity activities in place including a global security operations center to minimize disruptions impacting our facilities. CDW continues to leverage its strong relationships with a broad portfolio of supplier and distribution partners, collaborating to manage supply chain disruptions. Our diversified operations and ability to inventory a broad product mix further enable flexibility in our operations and offerings. In addition, our partners are prominent global corporations equipped with the resources necessary to effectively manage and minimize the potential impacts of climate-related challenges in the future. CDW has in-house internal expertise to maintain our global insurance portfolio and monitor potential changes to our risk exposures, coverage needs, and costs including business interruption scenarios.	Low	Low	Long
				Risk level is the same under both scenarios due mainly to our broad product mix, and expanded portfolio of supplier and distribution partnerships and ability to inventory product. For Canada, risk level is slightly higher in the high warming scenario due to less flexibility in distribution options as it does not have a distribution center. For UK&I, risk level is slightly higher in both scenarios due to its high volume of international shipping and locations.		
Chronic	Increased water scarcity and rise in sea level as a result of increased global temperatures.	Disruption in partner manufacturing operations could lead to a shortage of hardware components, increasing product costs and disrupting our supply chain. Increase in cost and/or downtime at data centers in cases where water is needed for cooling. Delayed shipment of product due to disruptions at transportation ports from coastal flooding.	CDW continues to leverage its strong relationships with a broad portfolio of supplier and distribution partners, collaborating to manage supply chain disruptions. Our diversified operations and ability to inventory a broad product mix further enable flexibility in our operations and offerings. In addition, our partners are prominent global corporations equipped with the resources necessary to effectively manage and minimize the potential impacts of climate-related challenges in the future. CDW primarily utilizes leased office space and data centers, allowing for flexibility to shift locations in the case of chronic climate issues in certain locations.	Low	Medium-Low	Long
				Risk level is slightly higher under the High Warming scenario due to data center cooling needs. For Canada and UK&I, risk level is slightly lower in the High Warming scenario due to the smaller presence of data centers in these geographies, as well as the specific locations of the data centers.		

[1] *These are standard risk types as defined and categorized by the TCFD recommendations.*

Transition Risk

Transition risk refers to the shift to a lower-carbon economy and is driven by policy changes, disruptive technologies, and shifts in customer behavior impacting business and profitability.

We determined that across our global operations, we are largely resilient to transition risks. We recognize that we are part of a global economy and regulatory landscape shifting to low-carbon solutions and have already taken actions to reduce our exposure to transition risks, such as:

- **Being transparent on, and recognized for, our Business Resilience (including climate) progress.**
- **Closely monitoring new climate-related regulations.**
- **Leveraging our broad portfolio of vendor partner and distribution relationships.**
- **Engaging with our partners and customers to ensure we are meeting their expectations.**
- **Developed a roadmap to guide our decarbonization efforts and support progress towards our climate targets.**

Our scenario analysis also indicated that transitioning to a low-carbon economy may present opportunities for us.

The table on the next page details select transition risks, potential risk impacts, time horizons, and our business response to minimizing these risks. The risk levels in the table are based on our Company-level analysis. Unless otherwise stated under “Risk Level,” the same risk levels apply to both our Canada and UK&I businesses. None of the risks in the table on the next page pose a material risk to CDW.

TRANSITION RISK						
				RISK LEVEL		
RISK TYPE[2]	RISK DESCRIPTION	POTENTIAL RISK IMPACTS	BUSINESS RESPONSE TO MINIMIZE RISK	LOW WARMING SCENARIO	HIGH WARMING SCENARIO	TIME HORIZON
Policy & Legal	The direct and indirect risks associated with additional climate-related policies.	Heightened reporting obligations could increase operating costs from compliance efforts. Noncompliance could result in fines or litigation, as well as loss of customer or partner trust or confidence, which could negatively impact our business. Carbon pricing could increase operating costs if our value chain is impacted by future carbon pricing mechanisms.	The Global Business Resilience team monitors and proactively responds to climate-related legislation. As part of our approach, CDW has: • Voluntarily reported under various standards and frameworks, such as CDP, TCFD, and SASB, for several years. • Regularly monitored disclosure and climate-related regulations and have commenced/ plan to commence initiatives to ensure compliance. • Conducted gap assessments of relevant global climate-related regulations to align with current and future requirements. • Continued to focus on transforming our internal data collection and audit processes to adequately capture climate-related information. To further align with regulations and reduce the risk of future carbon pricing, we have adopted near-term Company-wide emissions reduction targets, which have been approved by SBTi.	Medium-High	Medium-Low	Short
				Risk level is higher in the Low Warming scenario due to the increased operating costs from significant policy enhancements and carbon pricing. For UK&I, risk levels are higher in both scenarios due to the greater presence of current geography-specific international climate regulations.		

[2] These are standard risk types as defined and categorized by the TCFD recommendations.

TRANSITION RISK						
RISK TYPE[3]	**RISK DESCRIPTION**	**POTENTIAL RISK IMPACTS**	**BUSINESS RESPONSE TO MINIMIZE RISK**	**RISK LEVEL**		**TIME HORIZON**
				LOW WARMING SCENARIO	**HIGH WARMING SCENARIO**	
Technology	The risk that technological improvements or innovations that support the transition to a lower-carbon economy will displace or disrupt old systems.	Decarbonization of facilities could lead to increased capital being allocated to support decarbonization programs. Inability of our sales coworkers to keep up with shifts to low-carbon technology could lead to decreased revenues. Increased shipping costs as logistics and distribution partners invest in transitioning fleets to low-carbon logistics and technology solutions. Shipping partners may delay transition to low-carbon logistics solutions, given the current nascency of these solutions, leading to more disorderly and potentially costly changes for CDW or the inability of CDW to meet its climate targets.	CDW's operational footprint includes offices, data centers, and distribution centers, two in the USA (owned) and one in the UK (lease). Although the distribution centers are associated with energy consumption and logistics-related emissions, CDW does not operate heavy manufacturing facilities and therefore generally faces lower direct facility decarbonization risks than manufacturing-intensive companies. CDW has a dedicated sustainability website and collaborates with vendor partners to promote sustainability-focused offerings and enable sales on these offerings. The technology market is fast-paced, and our sellers are adept at consistently keeping up with developments, including those related to low-carbon technology solutions. CDW's strong logistics and distribution relationships support our ability to maintain flexibility in our operations, and we work closely with carriers to ensure continuity of our shipments. As part of our SBTi-approved targets, we have adopted a target that suppliers representing 80% of purchased goods and services emissions will have science-based targets by 2028. We have developed a climate-specific supplier engagement strategy, which has increased our engagement with our supply chain, including logistics.	Low	Low	Medium
				Risk level is not significantly different in the two scenarios mainly due to the flexibility of our facilities and distribution operations and strong training programs. For UK&I, risk level is slightly higher due to its high volume of international shipping and the UK's more advanced country-wide decarbonization environment.		

[3] These are standard risk types as defined and categorized by the TCFD recommendations.

TRANSITION RISK						
RISK TYPE[4]	**RISK DESCRIPTION**	**POTENTIAL RISK IMPACTS**	**BUSINESS RESPONSE TO MINIMIZE RISK**	**RISK LEVEL**		**TIME HORIZON**
				LOW WARMING SCENARIO	**HIGH WARMING SCENARIO**	
Market	The risk that supply and demand for certain products and services could change as climate is increasingly considered as part of customer decision-making.	If customer preferences shift toward low-carbon products faster than anticipated, and CDW and its partners are unable to innovate and provide the desired services and solutions, CDW could experience reductions in revenue. Increased cost or shortage of critical raw materials could disrupt our supply chain and delay CDW's low-carbon transition plan.	CDW regularly engages with our partners and customers to understand and adapt to shifting expectations. Given the competitive nature of our industry, climate resilience is influential in securing new customers and maintaining existing relationships. Climate continues to be a factor in customer surveys, questionnaires and Requests for Proposals. The Global Business Resilience team regularly engages with our commercial teams, partners, and customers to understand market dynamics and identify ways in which we can support our customers in the transition to a low-carbon economy. Our partners also have a strong history of innovation to meet customers' needs. CDW's portfolio of services and solutions for resilience offers a range of low-carbon solutions. CDW also offers services to support customers in managing their own climate risks. For example, we offer advisory services for designing data centers with climate in mind. For more information about how we are expanding our low-carbon services and solutions, see the Opportunities section in the report. CDW will continue to leverage its strong relationships with a broad portfolio of supplier and distribution partners to collaborate on managing supply chain disruptions, as well as monitor and respond to our customers' needs for low-carbon solutions. Our diversified operations and ability to inventory a broad product mix further enable flexibility in our operations and offerings.	Low	Low	Medium
				Risk level is not significantly different in the two scenarios mainly due to CDW's active engagement with stakeholders on customer needs, our broad product mix, and expanded portfolio of supplier and distribution partnerships. For Canada, risk level is slightly higher due to less flexibility in distribution options as it does not have a distribution center. For UK&I, risk level is slightly higher due to greater stakeholder expectations with respect to circularity and waste.		

[4] These are standard risk types as defined and categorized by the TCFD recommendations.

TRANSITION RISK						
				RISK LEVEL		
RISK TYPE[5]	RISK DESCRIPTION	POTENTIAL RISK IMPACTS	BUSINESS RESPONSE TO MINIMIZE RISK	LOW WARMING SCENARIO	HIGH WARMING SCENARIO	TIME HORIZON
Reputation	The risk of negative stakeholder perceptions of an organization's contributions to the transition to a lower-carbon economy.	Inability to make expected progress toward our climate targets could impact stakeholder perceptions of our climate performance and erode trust and confidence, potentially affecting revenue, investor ratings, access to capital, and our ability to attract and retain coworkers. Negative stakeholder feedback if CDW cannot meet customers' needs due to, for example, climate-related supply chain disruptions.	We have adopted near-term, company-wide emissions reduction targets in line with climate science through SBTi. We have a focus both on reducing emissions from our direct operations as well as embedding environmental considerations into our customer and partner relationships. Many of our partners are large global organizations that have already set climate targets. As part of our SBTi-approved targets, we have developed a climate-specific supplier engagement strategy, which has increased our engagement with our supply chain, including logistics. CDW customers continue to factor Business Resilience performance, including on climate, into their purchasing decisions and supply chain responsibility programs. CDW is transparent regarding its Business Resilience progress, and for several years, CDW has communicated this progress through voluntary disclosure frameworks such as SASB, CDP, and EcoVadis. CDW's Business Resilience progress and transparency has led to several Business Resilience recognitions, including those related to climate. In 2026, both CDW and the UK&I business achieved EcoVadis Gold ratings and carbon leader status, with CDW placing in the top 5% of companies assessed. CDW was also recently recognized by USA Today as one of America's Climate Leaders 2026, and by Sustainalytics as an ESG Leader 2026, for having a Top-Rated Business Resilience risk management program. CDW continues to leverage its strong relationships with a broad portfolio of supplier and distribution partners to collaborate on managing supply chain disruption and engaging on sustainability climate-related risks. Our diversified operations and ability to inventory a broad product mix further enable flexibility in our operations and offerings.	Medium-Low	Medium-Low Risk level is not significantly different in the two scenarios due to firm stakeholder views on climate in either scenario and due to CDW's emissions reduction targets, Business Resilience performance, and a broad portfolio of supplier and distribution partnerships. For UK&I, risk level is slightly higher in both scenarios due to greater stakeholder expectations regarding climate.	Medium

[5] *These are standard risk types as defined and categorized by the TCFD recommendations.*

Climate-related Opportunities

As part of our climate scenario analysis exercise, we also assessed potential climate-related opportunities. We found that participating in the low-carbon economy not only reduces risk and builds resilience, but can also amplify CDW's ability to realize benefits. By offering low-carbon services and solutions and increasing our use of renewable energy, in particular, CDW may benefit through reduced operating costs, expanded revenue streams, and enhanced partner and customer relationships.

The table on the next page details select climate-related opportunities, potential opportunity benefits, time horizons, and our business response to realize these opportunities. The opportunity levels in the table are based on our Company-level analysis. Unless otherwise stated under "Opportunity Level," the same opportunity levels apply to both our Canada and UK&I businesses.

OPPORTUNITIES						
OPPORTUNITY TYPE	**OPPORTUNITY DESCRIPTION**	**POTENTIAL OPPORTUNITY BENEFITS**	**OPPORTUNITY REALIZATION**	**OPPORTUNITY LEVEL**		**TIME HORIZON**
				LOW WARMING SCENARIO	**HIGH WARMING SCENARIO**	
Services & Solutions	The opportunity to improve competitive positioning and capitalize on shifting market preferences by expanding or developing new low-emission or climate adaptation services and solutions. This includes low-carbon logistics solutions, circular economy solutions, and sustainability or disaster recovery consulting services.	**Expanding or creating additional revenue streams** by offering services and solutions that contribute to the low-carbon transition, in response to customers seeking to procure sustainable services and solutions to meet their Business Resilience priorities. **Customer/partner retention and attraction** by providing value-add services and solutions for resilience. These offerings can build trust and stronger relationships with current customers and partners, as well as attract new customers. **Coworker engagement, retention, and attraction** by providing coworkers with the opportunity to meaningfully impact our climate resilience strategy.	CDW has a long history of listening to our customers and turning that listening into action. As our customers develop their own climate risk strategies and seek support to realize their goals, they look to service providers like CDW with deep technical capabilities who can offer support across technologies and consumption models. We continue to invest in next-generation services and solutions that will help our customers adapt to this dynamic environment and meet their evolving end-user needs. Our goal is to offer customers a full stack of solutions that help address their Business Resilience priorities, including supporting them to reduce their climate risk from their use of IT services and solutions. We offer an extensive portfolio of environmentally certified products (e.g., Energy Star, EPEAT[6] and TCO[7] Certified) and a broad range of cloud-based solutions that improve energy-efficiency. We also offer IT Asset Disposition (ITAD) services, which provide our customers with a strategic approach to recover value and responsibly dispose of retired devices. Our ITAD program enables secure device wiping, removal and recycling services, and keeps useful materials in circulation, with environmental benefits of not sending waste to landfill. We regularly engage with our logistics and vendor partners to collaborate on our joint sustainability efforts, including climate risk, and are increasing our engagement with top suppliers as part of our climate-specific supplier engagement strategy to encourage more sustainable product offerings over time. To keep our customers abreast of our sustainability efforts, we promote our services and solutions offerings for resilience on our **sustainability landing page**. This digital capability showcases CDW's full solutions stack of offerings for resilience, with search functionality to make it easy for customers to transition to energy-efficient technology, manage e-waste, or use local and remote technology services.	Medium-High	Low Opportunity level is higher in the Low Warming scenario mainly due to increased ease of implementation, as innovation of low-carbon services and solutions is higher in this scenario.	Medium and Long

[6] EPEAT: Electronic Product Environmental Assessment Tool.

[7] TCO: Swedish acronym for Tjänstemännens Centralorganisation (TCO). English translation: The Confederation of Professional Employees.

OPPORTUNITIES						
OPPORTUNITY TYPE	**OPPORTUNITY DESCRIPTION**	**POTENTIAL OPPORTUNITY BENEFITS**	**OPPORTUNITY REALIZATION**	**OPPORTUNITY LEVEL**		**TIME HORIZON**
				LOW WARMING SCENARIO	**HIGH WARMING SCENARIO**	
Energy Source	Opportunities to reduce exposure to volatile energy prices by switching to clean energy sources.	**Reduced exposure to pricing volatility** of fossil fuels, which is increasing due to various geopolitical and climate- related factors. **Reduced exposure to carbon pricing**, given the lower carbon emissions associated with clean energy, both directly and from suppliers or transportation partners. **Reputational benefits**, from positively contributing to the global net-zero transition, improving relationships with both customers and partners.	Many of our top partners have climate strategies in place and already procure renewable energy, which in turn reduces our exposure to pricing volatility and carbon pricing. CDW has evaluated its renewable electricity options at our U.S. facilities and developed a renewable energy procurement strategy. Procurement of renewable energy at CDW facilities is a key reduction strategy for achieving our commitment to reducing Scope 1 and Scope 2 emissions in line with climate science with SBTi. Beginning with our 2024 inventory, we procured green-e Renewable Energy Certificates (RECs) for our U.S. load. In the current reporting year we continued to increase our procurement of renewable energy for our U.S. operations. In the UK, 100% of electricity continued to be derived from renewable sources. These aggregated contributions enabled CDW to meet its Scope 1 and Scope 2 emissions reduction target in the reporting year (2025).	Medium-Low	Low	Medium and Long
				Opportunity level is higher in the Low Warming scenario due to the increased availability and lower pricing of clean energy solutions and increased government incentives for clean energy in that scenario. For Canada, opportunity level is low in both scenarios as Canada's ability to benefit from lower clean energy prices is modest as Canada is facility-light. For UK&I, opportunity level is low in both scenarios because currently in the UK 100% of electricity is derived from renewable sources.		

Building Resilience

We have assessed our climate-related risks and opportunities and recognize the importance of building future resilience. We have earned approval for our science-based target and have developed a climate resilience strategy that includes internal coordination to reduce operational emissions and active engagement with our partners and customers to reduce theirs. We have identified multi-faceted risk management strategies to mitigate climate-related risks while capitalizing on emerging opportunities, building CDW's overall resilience. Our approach emphasizes innovation and collaboration to strengthen operational resilience and support stakeholders in adapting to evolving climate-related risks.

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

TCFD Recommendation:

a. *Describe the organization's processes for identifying and assessing climate-related risks.*
b. *Describe the organization's processes for managing climate-related risks.*
c. *Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.*

Our climate risk management process is a continuum of identifying, evaluating, managing, monitoring, and refreshing our climate risks and opportunities and aligns with our ERM framework. We will re-evaluate our climate risks including scenario analysis in 2026.

Identify Climate-related Risks and Opportunities

The Global Business Resilience team is tasked with identifying and responding to risks and opportunities within the Business Resilience continuum, including climate risks and opportunities, and reporting them externally through the TCFD framework and internally through the ERM governance process.

To identify specific climate-related risks and opportunities, the Global Business Resilience team collaborated with our third-party climate advisors to support our 2023 climate risk assessment and scenario analysis. The ERM team was involved throughout the climate risk assessment and scenario analysis, facilitating alignment with ERM definitions and processes, where appropriate. With the assistance of our third-party climate advisors, we formulated a comprehensive list of potential climate risks and opportunities that might impact the business, in line with climate science from the IPCC and TCFD recommendations. We then narrowed the list using sector-specific analysis through such means as industry-specific reports and peer benchmarking. Using the narrowed list, we completed interviews with leaders from key business units to refine the list to those potential risks and opportunities with the greatest application to our business for further evaluation and assessment of impacts. These conversations ensured we focused on the most relevant physical and transition risks and opportunities to evaluate in the scenario analysis. In addition, we believe that the interviews increased stakeholder climate acumen and awareness, as training was included with the interviews, and inspired ideas to further integrate climate processes and controls into the business.

Once we had compiled the list of the most relevant physical and transition risks and opportunities for CDW, we reported to the ERM team on progress, provided climate risk and scenario analysis education, and received feedback prior to continuing the process.

Evaluate The Risks and Opportunities

Once the CDW-specific climate-related risks and opportunities were identified, we performed scenario analysis as described above. Workshops were conducted with business unit leaders to inform the impact and exposure analysis for risks and the potential benefits and feasibility analysis for opportunities. This assessment led to each risk and opportunity being assigned a level ranging from Low to High. The results of this scenario analysis were then reviewed with the ERM team and other business unit leaders.

Manage The Risks and Opportunities

As a result of our 2023 climate risk assessment and scenario analysis, we developed a deeper understanding of the impacts climate-related risks will have on our business and our stakeholders. We believe effective climate risk management strategies will be important to our long-term sustainability and business strategies. The Global Business Resilience team, the Climate Committee, and global business leaders play pivotal roles in supporting the management of climate-related risks. We have current controls in place for the climate risks and opportunities as detailed above, and the Global Business Resilience team monitors, manages and reports performance on higher climate risks and opportunities. The Global Business Resilience team, as needed, reviews climate risks and opportunities in our Business Resilience program with the N&CG Committee.

Integrate The Risks and Opportunities

After completion of the risk assessment and scenario analysis, we transitioned decarbonization activities from goal planning to action through the Climate Committee. We continue to evaluate any additional metrics that we may need to track regarding climate risks and opportunities. The Global Business Resilience team will regularly refresh our risk assessment, continue to assess emerging climate-related risks and opportunities, and integrate climate-risk management responsibility into roles within our business. In 2026, we will conduct an updated risk assessment including scenario analysis. As needed, we report on climate risks and opportunities through the N&CG Committee and collaborate with the ERM team.

Metrics and Targets[8]

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

TCFD Recommendation:

a. *Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.*

b. *Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.*

c. *Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.*

Metrics

CDW monitors and reports on a range of climate-related metrics and targets through our Business Resilience Report, Website and Disclosures Page (including annual CDP). These metrics and targets support our ongoing management of priority climate-related risks and opportunities.

ENVIRONMENTAL	2022 (baseline)	2024	2025
Scope 1 Emissions (MT CO2e)	2,833	2,495	2,676
Scope 1 (Stationary Combustion) (MT CO2e)	2,470	1,927	2,281
Scope 1 (Fugitive Emissions) (MT CO2e) [9, 10]	N/A	200	22
Scope 1 (Fleet) (MT CO2e)	364	368	373
Scope 2 Emissions (Location-Based) (MT CO2e)	19,806	17,804	15,510
Scope 2 Emissions (Market-Based) (MT CO2e)	19,560	10,472	8,440
Scope 1 and Scope 2 Emissions (including Scope 2 Market-Based) (MT CO2e)[11]	**22,393**	**12,967**	**11,117**
Scope 3 Emissions (MT CO2e)	**5,630,948**	**4,864,559**	**5,138,323**
Category 1: Purchased Goods & Services (MT CO2e)	3,638,997	3,471,072	3,694,884
Category 2: Capital Goods (MT CO2e)	11,532	23,712	15,762
Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2 (MT CO2e)	5,569	5,610	4,786
Category 4: Upstream Transportation & Distribution (MT CO2e)	26,222	16,607	16,173
Category 5: Waste Generated in Operations (MT CO2e)	446	220	230
Category 6: Business Travel (MT CO2e)	4,367	8,819	8,603
Category 7: Employee Commuting (MT CO2e)	7,122	11,448	7,500
Category 9: Downstream Transportation & Distribution (MT CO2e)	3,841	2,080	3,737
Category 11: Use of Sold Products (MT CO2e)	1,847,550	1,254,030	1,310,801
Category 12: End of Life Treatment of Sold Products (MT CO2e)	85,302	70,961	75,848
Total Scopes 1, 2 & 3 Emissions (MT CO2e)[12]	**5,653,341**	**4,877,526**	**5,149,439**
Total energy consumed (GJ)	226,699	216,215	200,844
Percentage grid electricity	75%	79%	75%
Percentage renewable energy	4%	27%	30%

TOPIC	TARGET	PROGRESS
GHG Emissions	42% absolute reduction in Scopes 1 & 2 GHG emissions by 2030 from 2022 base year	Met
	80% of suppliers covering Scope 3 Category 1 Purchased Goods & Services with science-based targets by 2028	In progress
	25% absolute reduction in Scope 3 GHG emissions from remaining categories by 2030 from 2022 base year	Met

[8] Metrics and target data are based on information from fiscal year end December 31, 2025
Note: Due to rounding, figures presented may not add up to totals provided.

[9] Scope 1 (Fugitive Emissions) were measured for the first time in the 2023 inventory.

[10] Legacy HVAC equipment at a small number of facilities contains HCFC-22 (R-22), an ozone depleting substance regulated under the Montreal Protocol. R-22 emissions are tracked separately from scope 1 fugitive emissions and not included in the Company's science based target boundary. Starting in 2025, R-22 leakage totals were excluded from the scope 1 inventory; which totaled 80.63 metric tons CO_2e.

[11] 2024 and 2025 data, including both market-based and location-based Scope 1 and Scope 2 emissions, were subject to third-party limited assurance. Refer to our GHG emissions verification statements.

[12] The reported emissions were identified and calculated in accordance with applicable standards and guidance from the World Resources Institute's (WRI) and World Business Council for Sustainable Development's (WBCSD's) Greenhouse Gas Protocol for Corporate GHG Accounting and Reporting. CDW uses the operational control approach.

Forward-Looking Statements

Statements in this content include statements regarding management’s expectations for CDW's Business Resilience initiatives, growth strategy, and plans for stakeholder value creation and other expectations that are forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results or other events to differ materially from those described in such statements. For a discussion of forward-looking statements and factors that could cause our actual performance to differ materially from these expectations, see the sections entitled “Forward-Looking Statements", “Risk Factors”, and “Management's Discussion and Analysis" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and in CDW’s subsequent Quarterly Reports on Form 10-Q filed with the SEC. CDW undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Information included in, and any issues identified as material or any derivatives of the word material for purposes of, this report may not be considered material for SEC reporting purposes. Within the context of this report, the term “material” (or any derivatives of the word material, including “materiality”) is distinct from, and should not be confused with, such term as defined for SEC reporting purposes. Website references and hyperlinks throughout this report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report.

While CDW is actively working to achieve its business resilience goals, these goals are forward-looking statements that reflect expectations as of the date of this statement, not historical facts or guarantees of future performance, achievement, or results. There is no guarantee that CDW will meet either its goals or increasing stakeholder expectations. In addition, the standards by which certain business resilience goals are measured are evolving and subject to assumptions that could change over time.