2025 Sustainability Executive Report

AMERICAN TOWER®
CORPORATION

Letter From Our President and CEO

Dear Stakeholders,

American Tower operates on a simple but enduring conviction: shared infrastructure is superior infrastructure. It delivers greater efficiency and flexibility for our customers by eliminating the cost and complexity of building standalone assets. It benefits the communities we serve by consolidating essential connectivity into fewer, well-maintained sites. And it advances environmental stewardship by reducing duplication, minimizing waste and conserving resources—this principle underpins our sustainability strategy.

Creating Value

We create value by owning and operating critical digital infrastructure our customers depend on every day. Our tower portfolio supports the wireless networks that connect people and businesses across more than 20 countries, and our data center facilities provide the interconnection and compute capacity enterprises and network operators increasingly require. Through our commitment to maintaining high uptime, managing costs and investing where it makes sense, we generate durable returns for our shareholders and deliver reliable services for our customers.

In 2025, for example, we extended that approach by launching our first Edge Data Center in Raleigh, North Carolina, bringing computing closer to end users and addressing growing demand for AI and other latency-sensitive applications. The facility was designed with sustainability embedded, from site selection through construction, and as we evaluate additional sites for data center deployments, those design principles will carry forward.

More broadly, our multitenant data center portfolio, anchored by CoreSite, serves as critical digital infrastructure for the communities where we operate. These digital ecosystems support the applications and services people and businesses rely on every day, while generating skilled jobs, tax revenue and long-term economic value.

Keeping Pace With a Changing Business

Our portfolio looks different today than it did even a few years ago. With the growth of our data center business and the divestiture of our India operations, we updated our climate targets in 2025 to reflect the current shape of the Company. We are now working toward a 30% reduction in greenhouse gas emissions intensity per megawatt-hour (MWh) procured or generated by 2035 from a 2025 base year, along with a 25% increase in on-site renewable energy generation over the same period. These goals are grounded in the realities of our current business and designed to drive continued, measurable improvement.

Across the portfolio, we continued to invest in operational efficiency, including renewable energy and energy storage solutions that improve site reliability, reduce fuel consumption and support customer needs, while lowering our environmental impact.

Getting the Fundamentals Right

Sustainability at American Tower is not just environmental. It includes how we develop our people, govern the use of emerging technology and engage with the communities where we operate. In 2025, we continued to expand our AI governance framework, with management advancing approved use cases across our operations. We enhanced cybersecurity training across the organization, invested in leadership development and surpassed 1.25 million people positively impacted through Digital Communities, our signature corporate citizenship initiative.

Strong governance ties all of this together. Our Board maintains active oversight of sustainability matters, and we remain focused on transparency, accountability and disciplined decision-making as stakeholder expectations continue to evolve.

To our employees, customers and partners: it is your work that makes this possible. Thank you.

Sincerely,

Steven O. Vondran, *President and Chief Executive Officer*

Our 2035 Goals

from a 2025 baseline

30%
reduction in greenhouse gas emissions intensity per megawatt-hour procured or generated

25%
increase in on-site renewable energy generation

About American Tower

Portfolio Summary (as of December 31, 2025)

20+
countries

~150,000
communications sites[1]

107,000+
sites in international markets[1]

~4,900
global employees

42,000+
sites in U.S. and Canada[1]

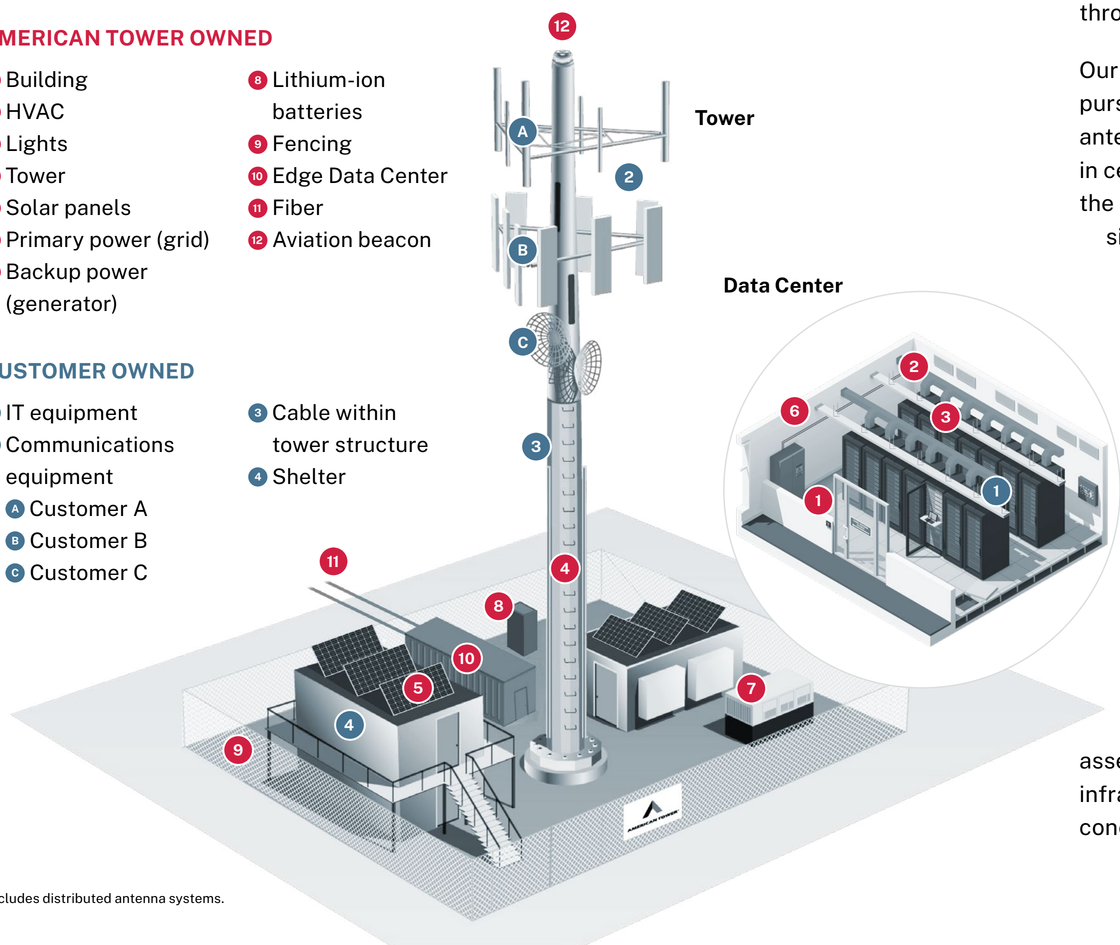
30
data center facilities across 11 U.S. markets

AMERICAN TOWER OWNED

1. Building
2. HVAC
3. Lights
4. Tower
5. Solar panels
6. Primary power (grid)
7. Backup power (generator)
8. Lithium-ion batteries
9. Fencing
10. Edge Data Center
11. Fiber
12. Aviation beacon

CUSTOMER OWNED

1. IT equipment
2. Communications equipment
   - A Customer A
   - B Customer B
   - C Customer C
3. Cable within tower structure
4. Shelter



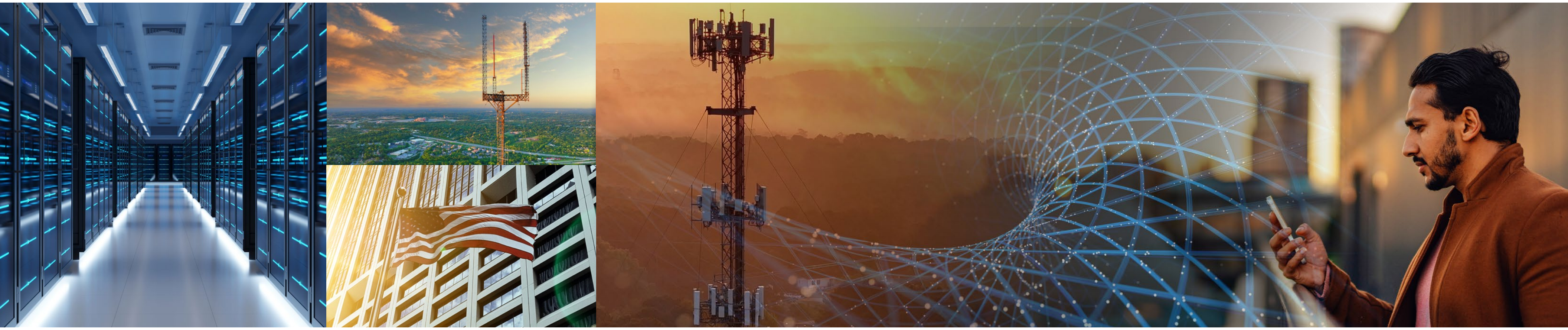
Founded in 1995, American Tower is one of the largest global real estate investment trusts and a leading independent owner, operator and developer of multitenant communications real estate. Our primary business is the leasing of space on communications sites to wireless service providers, radio and television broadcast companies, wireless data providers, government agencies and municipalities, and tenants in a number of other industries. In addition, we offer tower-related services in the U.S., including site application, zoning and permitting, structural and mount analyses, and construction management, together with program management offerings that support customer deployment needs from project scoping through construction. Our services operations primarily support our site leasing business, including through the addition of new tenants and equipment on our sites.

Our portfolio primarily consists of towers we own and towers we operate pursuant to long-term lease arrangements, as well as distributed antenna system networks, which provide seamless coverage solutions in certain in-building and outdoor wireless environments. In addition to the communications sites in our portfolio, we manage rooftop and tower sites for property owners under various contractual arrangements. We also hold other telecommunications infrastructure and property interests that we lease primarily to communications service providers and third-party tower operators, and we hold a portfolio of 30 highly interconnected data center facilities and related assets across 11 markets in the U.S. that provide for the leasing of space primarily to enterprises, network operators, cloud providers and supporting service providers.

Our neutral-host model is inherently sustainable, as it allows multiple customers to lease space for communications equipment on the same physical asset, enabling them to reduce network infrastructure costs, minimize their environmental impact and concentrate on providing service to their customers.

For further information on our operations and financial results, please visit the **Investor Relations** portion of our website.

1. Includes distributed antenna systems.



Our Vision: **Building a More Connected World**

At American Tower, we are building a more connected world. We do this by enhancing digital connectivity to meet the evolving needs of our customers in a sustainable way. Through investing in the right assets, fostering high-quality partnerships and prioritizing operational excellence, we continually strengthen our portfolio, optimize our cost structure and ensure resilient earnings.

Connectivity Drives Growth and Jobs

According to the GSMA, mobile technologies and services contributed $7.6 trillion to global Gross Domestic Product (GDP) in 2025. This represented 6.4% of global GDP, driven by productivity gains, digital transformation and the direct economic activity of the mobile ecosystem, which includes tower companies, network equipment providers and service providers.

> **Mobile's contribution is projected to reach $11.3 trillion, or 8.4% of GDP, by 2030, increasing at a rate three times that of expected global GDP growth.**

> **Globally, the mobile ecosystem directly or indirectly supported 50 million jobs in 2025.[1]**

> **In the U.S., CTIA reports the wireless industry contributes $1.5 trillion in economic growth and supports over 4.5 million jobs across the economy.[2]**

Multitenant data centers are equally foundational to this connected economy. They are the infrastructure behind every 911 call, telehealth appointment, financial transaction, cloud application and AI workload that businesses and consumers depend on daily. In 2024, the U.S. data center industry contributed $926.9 billion to GDP, supported 5.5 million jobs and generated $204.4 billion in tax contributions to federal, state and local governments.[3] Through CoreSite, our 30 data center facilities across 11 U.S. markets provide the collocation and interconnection enterprises, network operators and cloud providers require. Our multitenant model functions similar to a mall, enabling tens to hundreds of businesses to share space and infrastructure, reducing the total number of facilities and energy needed to power the digital economy.

These figures underscore the critical role of digital infrastructure in driving economic growth, enabling connectivity and creating high-quality jobs. As we support U.S. investments, including support for AI infrastructure and next-generation connectivity, we are helping to power the digital economy and strengthen communities nationwide and around the world.

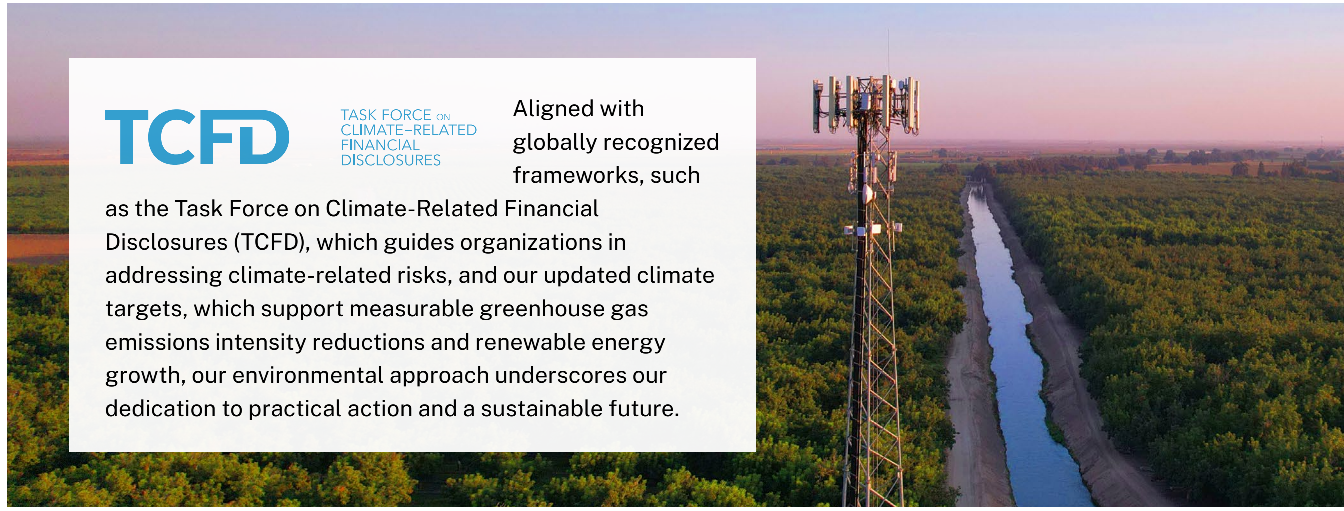
1. Source: GSMA Mobile Economy 2026 Report
2. Source: CTIA – The Wireless Industry
3. Source: PwC, Economic Contributions of Data Centers in the United States, 2023–2024

Our team of approximately 4,900 dedicated professionals works to develop and maintain the critical infrastructure necessary to enable responsible and inclusive connectivity across the globe. By addressing global communication challenges and driving sustainable growth, we are creating long-term value for our stakeholders and supporting the advancement of a connected world.

Our Approach to Sustainability

Our sustainability program is firmly embedded within our business strategy, enabling us to deliver long-term value for shareholders, while supporting the well-being of employees, customers, vendors and the communities where we operate. Each initiative reflects our dedication to aligning business objectives with shared goals of connectivity and business resilience.

With oversight from our Board of Directors via the Nominating and Corporate Governance Committee, and engagement from senior leadership, we take a thoughtful and consistent approach to advancing sustainability across our operations worldwide. This commitment allows us to meet today's challenges with purpose and work toward building a future that is both connected and sustainable.



TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Aligned with globally recognized frameworks, such as the Task Force on Climate-Related Financial Disclosures (TCFD), which guides organizations in addressing climate-related risks, and our updated climate targets, which support measurable greenhouse gas emissions intensity reductions and renewable energy growth, our environmental approach underscores our dedication to practical action and a sustainable future.

MATERIAL TOPICS

At American Tower, sustainability is integrated into our business through our three key pillars:

Environment

- Climate action
- Land stewardship
- Waste management
- Water management

Social

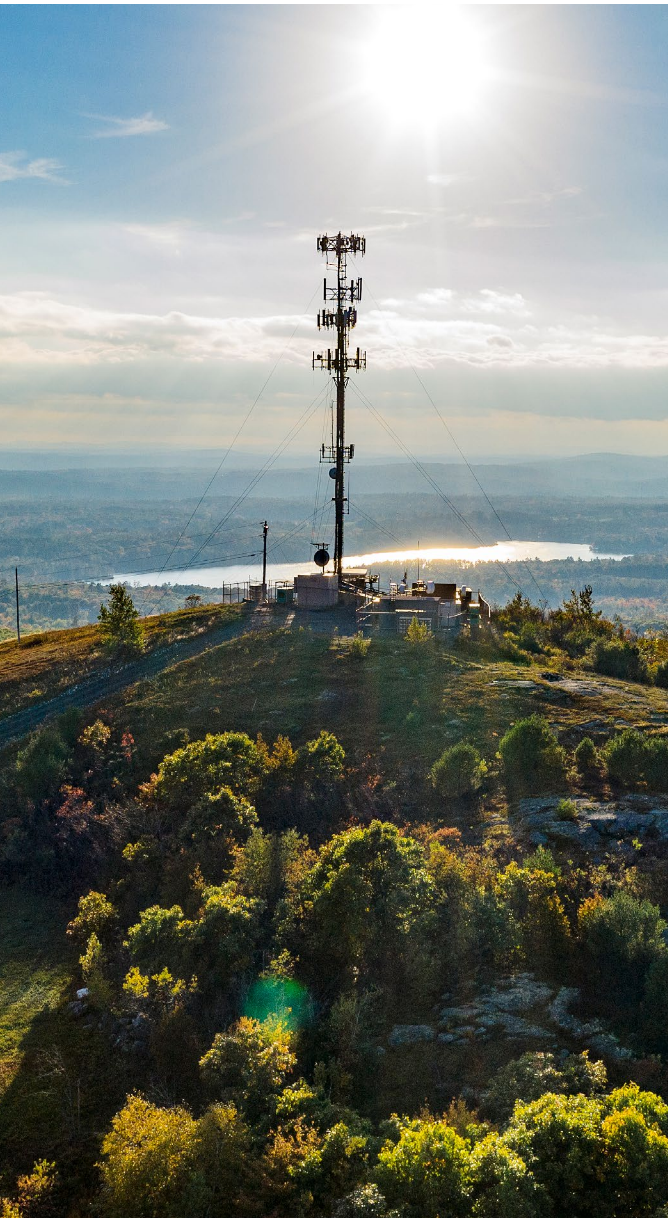
- Community engagement and philanthropy
- Emergency and disaster response
- Inclusion
- Occupational health and safety
- Physical security
- Reliable and inclusive connectivity
- Talent recruitment, development and retention

Governance

- Board oversight
- Cybersecurity
- Ethics, regulatory compliance and accountability
- Stakeholder engagement
- Tax and economic contribution

Environment

OUR APPROACH



At American Tower, we direct our environmental efforts toward operational efficiency, responsible resource management and reducing impacts in ways that support our business and create value for customers. By developing and leasing neutral-host infrastructure to multiple communications providers, we address environmental concerns while strengthening our business through improved reliability and responsiveness to customer needs.

Shared Infrastructure for Environmental Stewardship

Through our shared infrastructure model, we limit land use changes and reduce the consumption of natural resources. Additionally, we support reforestation and land stewardship initiatives in the communities where we operate.

Greenhouse Gas (GHG) Emissions Strategy

We take a multifaceted approach to reducing GHG emissions, focusing on energy efficiency, renewable energy and advanced energy storage solutions. Since 2012, we have invested more than $800 million in sustainability-related initiatives, delivering strong financial returns by lowering energy costs, improving operational reliability and enhancing customer satisfaction.

In 2025, we adopted updated climate targets aligned with our current portfolio:[1]

- Reduce GHG emissions intensity per MWh procured or generated by 30% by 2035 from a 2025 base year
- Increase on-site renewable energy generation by 25% by 2035 from a 2025 base year

Protection of Migratory Birds

We support the protection of migratory birds through awareness programs and field team education, helping to minimize disruptions during nesting seasons.

Responsible Waste Management

We promote responsible waste management by reducing waste, encouraging recycling and ensuring the proper handling and disposal of hazardous materials across our operations.

Environmental Assessments and Mitigation

Before developing new sites, we conduct comprehensive environmental assessments to identify and implement effective mitigation measures, helping to minimize impacts on local ecosystems and communities.

Our focus remains on advancing environmental performance in ways that align with our strategic goals, creating shared value for our business, customers and the environment.

1. Achievement of our new climate targets is dependent on internal and external factors. In addition to required internal capital expenditures in energy efficiency, renewable energy and energy storage initiatives, and grid connection costs, realization or the failure to realize certain external assumptions, including, but not limited to, expansion and improved reliability of country electric grids; country-specific transitions from fossil-fuel-based power generation to cleaner fossil fuel and renewable power generation, with the accompanying improvements in country-specific emissions factors; continued evolution of energy efficiency and renewable energy technological advancements; and maturation of additional fossil fuel alternatives, will directly affect the attainment of the climate goals.

2025 ENVIRONMENT HIGHLIGHTS

Driving Progress on GHG Emissions

15% Scope 1 and 2 emissions intensity reduction

Achieved a 15% reduction in GHG emissions intensity relative to energy consumed company-wide since 2020.[1]

Expanding Renewable Energy

~133 GWh of clean energy generated

Generated approximately 133 gigawatt-hours (GWh) of on-site clean energy in 2025, surpassing our goal to increase generation by 10% globally compared to a 2024 baseline. Grew renewable energy portfolio capacity from 135 megawatts (MW) to approximately 147 MW across nearly 19,000 sites.

Enhancing Energy Storage

~25,500 sites equipped with LIBs

Equipped approximately 25,500 sites worldwide with lithium-ion battery (LIB) energy storage systems, increasing global energy storage capacity to approximately 1.1 GWh. These systems improve energy reliability and operational efficiency for our business and customers.

Advancing Green Sites Program

1,200+ Green Sites program locations

Our Green Sites portfolio now includes over 1,200 locations across Africa, developed in partnership with a key customer. These purpose-built sites integrate energy-efficient technology and renewable energy, typically including over 16 kilowatts of installed on-site solar capacity. This helps optimize energy performance for customers while supporting long-term value and reducing GHG emissions.

Supporting Biodiversity

58,000+ trees planted globally

Protected over 5,400 bird nests and nearly 60 bee hives across our operations and supported the planting of over 58,000 trees globally during 2025, bolstering biodiversity across our footprint.

Promoting Circular Economy

~4,700 tons of steel waste recycled or reused

Recycled or reused more than 97% of tower steel waste, totaling approximately 4,700 tons, underscoring our commitment to resource optimization and sustainable operations.

1. Emissions intensity reflects GHG emissions per unit of American Tower-metered energy consumption, encompassing procured energy and on-site energy generation. This includes operational and customer energy use at sites where American Tower owns the meter and covers Scopes 1, 2 and Scope 3 (Category 13) emissions.

Social

OUR APPROACH

Our Social pillar reflects our commitment to supporting employees and creating meaningful impact in the communities where we operate. This includes professional development, wellness programs, workplace safety, inclusion initiatives and philanthropic efforts. Some initiatives are supported by the American Tower Foundation, while others are driven through volunteer activities and our Digital Communities program.

Professional Development

We provide professional development and training opportunities through ATC YOU, our global learning university, and a comprehensive suite of executive and employee development programs that support long-term career growth.

Industry Working Conditions

Through vendor and supplier management, safety audits and participation in industry safety groups, we work to improve workplace conditions across our industry.

Safety Training and Certifications

Tailored safety training and certifications are required for employees, ensuring preparedness for the diverse hazards they may encounter at our communications sites. In 2025, we further strengthened our health and safety governance by consolidating oversight into a dedicated global function, enhancing our ability to drive consistent policies and standards and a proactive safety culture across all organizational levels.

Disaster Relief and Connectivity

We provide critical communication support and aid during natural disasters and other crises, maintaining connectivity when it matters most.

Fostering Inclusion

We promote an inclusive workplace through training, engagement programs and active employee resource groups, which are open to all employees, with the goal of enhancing professional development, connection and collaboration.

Community Impact and Digital Literacy

Our Digital Communities program aims to positively impact the quality of life for at least two million people by 2030, offering digital and financial literacy education, career development resources and improved access to healthcare services. Across the company, we also invest in the communities where we operate through STEM scholarships, university partnerships, volunteer programs with local charitable organizations and other initiatives that enable employees to contribute their time and skills.

Through CoreSite, we are deepening that commitment in our data center communities with a structured data center qualification program that builds technical careers and with active support for veterans transitioning to civilian employment through the Department of Defense SkillBridge program.

Advancing Safety Through Technology

Our use of semi-autonomous drones and advanced analytics improves safety by reducing the need for manual inspections, streamlining audits and assessments, and supporting the development of AI-driven solutions across our U.S. and global tower portfolio.

American Tower remains dedicated to making a positive social impact by supporting our employees, strengthening communities and driving inclusive growth that benefits both our business and stakeholders.

2025 SOCIAL HIGHLIGHTS

Empowering and Advancing Employees

161,000+ hours of company-wide learning

In 2025, we continued to expand and enhance our learning and development offerings, providing employees with access to a range of growth opportunities, including mentorship programs. In total, employees completed more than 161,000 hours of learning in 2025, averaging 38 hours per employee through ATC YOU and other development programs.[1] This investment in growth and readiness reinforces our commitment to preparing our teams for the challenges and opportunities ahead.

Enhancing Security and Crisis Management

We continued to advance global security and crisis management capabilities, incorporating lessons learned from prior events and strengthening response protocols to protect our people, assets and operations. These measures reinforce our reliability as a business partner and our commitment to operational continuity for customers.

Strengthening Workplace Safety

46% reduction in reportable injury rate

We reduced our reportable injury rate for employees to 0.21 per 200,000 hours worked, down from 0.39 in the prior year, and reduced our lost time injury rate to 0.12, down from 0.15. These improvements reflect continued focus on safety training and certifications, safety awareness and stronger health and safety governance across the organization.[1]

Investing in Communities

~$5M distributed globally

We distributed almost $5 million globally through the American Tower Foundation, workplace giving and matching programs, disaster-relief donations, volunteer activities, regional philanthropic efforts, our Digital Communities program and other financial contributions.

Expanding Digital Access

1.25M+ lives positively impacted by Digital Communities

Since its inception, our Digital Communities program has positively impacted the lives of more than 1.25 million people by establishing digitally connected spaces in underserved communities. The program provides digital and financial literacy education, career development resources and access to healthcare services.

Advancing Leadership Excellence

We continued to invest in our global Leadership Development Center and our Accelerated Leadership Development program to strengthen our senior leadership pipeline and develop high-potential leaders through tailored experiences.

1. Does not include CoreSite employees.

Governance

OUR APPROACH

At American Tower, ethical conduct and strong governance underpin our approach to sustainable growth. Our commitment to transparency, accountability and stakeholder trust guides our operations and supports the delivery of long-term value for customers, vendors, communities and employees alike.

Commitment to Ethical Standards

We conduct business with the highest ethical standards, reinforcing our reputation as a trusted partner for our stakeholders and the communities we serve.

Sustainable Value Creation

Our approach centers on long-term value creation through disciplined capital allocation, organic growth and alignment with our sustainability objectives to enhance stakeholder value.

Excellence in Corporate Governance

We maintain a robust corporate governance framework that defines the roles and responsibilities of our Board of Directors, ensures regulatory compliance and provides thorough oversight of strategic initiatives and operations.

Ethics and Compliance Training

Comprehensive training programs, including our Code of Ethics and Business Conduct Policy and the Foreign Corrupt Practices Act courses, reinforce our zero-tolerance stance on unethical behavior across all levels of the organization.

Transparency and Accountability

With multiple channels available for stakeholders to report concerns, we consistently manage, track and resolve incidents of misconduct. Material matters are escalated to our Board through the Audit Committee to ensure accountability.

Effective Stakeholder Engagement

We build and maintain strong stakeholder relationships through engagement initiatives, including employee surveys, regular customer satisfaction assessments, participation in industry forums and ongoing open dialogue.

Strong Cybersecurity

To address evolving cybersecurity threats, we continuously enhance our protective measures, implementing advanced policies and programs that safeguard the integrity and security of our operations.

Responsible AI Governance

Our AI governance program, anchored by a Global AI Use and Development Policy and a cross-functional AI Steering Committee, ensures AI is deployed responsibly across the organization.

American Tower remains steadfast in fostering ethical business practices, delivering sustainable value and creating a positive, long-term impact for all stakeholders.

2025 GOVERNANCE HIGHLIGHTS

ACCOLADES

Named as one of:

America's Most Responsible Companies | Newsweek

America's Greenest Companies | Newsweek

World's Most Trustworthy Companies | Newsweek

Most Trustworthy Companies in America | Newsweek

World's Best Employers | Forbes

Best Companies to Work For – Northeast | U.S. News & World Report

Strengthening Board Governance

Since 2021, we have welcomed six new independent Directors whose varied and complementary experiences have brought fresh perspectives to the Board as we advance the Company's strategic priorities. This includes two new Directors in 2025 who collectively bring information technology and digital transformation knowledge, as well as experience in global real estate investment trusts.

Reinforcing Our Culture of Ethics and Integrity

~4,550 hours of ethics and compliance training

In 2025, we launched an updated Code of Ethics and Business Conduct Policy, now available digitally in five languages across our operations. Throughout the year, we reinforced awareness of the Code through targeted employee communications and employees completed approximately 4,550 hours of ethics and compliance training, underscoring our commitment to maintaining the highest standards of integrity across the organization.[1]

1. Does not include CoreSite employees.

Advancing Cybersecurity and AI Governance

16,000+ classes of training on cybersecurity and AI use

Employees completed more than 16,000 classes of training on cybersecurity and responsible AI use in 2025. The Company's AI governance program, including the AI Steering Committee and Global AI Use and Development Policy, provides a structured framework for reviewing and approving AI use cases across the organization. Management also advanced initiatives to leverage AI applications across globalized finance and operations functions.

Enhancing Sustainability Reporting

We continued to advance global sustainability reporting practices. In 2025, we completed a full year utilizing our new sustainability data management platform, strengthening internal controls, validation and review protocols to enhance reporting accuracy and consistency across all markets.

About This Report

This executive report, along with the associated indices and supplements (collectively referred to as 'the Report'), summarizes our sustainability goals and progress for the 2025 calendar year. The Report provides highlights and should be utilized in combination with the **Sustainability** portion of our website and other Company reports.

Indices and Supplements

Global Reporting Initiative (GRI) Content Index

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

Sustainability Accounting Standards Board (SASB) Index

Energy and Greenhouse Gas Emissions Data Supplement

Occupational Health and Safety Supplement for U.S. Operations

Principles of Reporting and Indices

Reporting Guidelines and Content

The Report provides an overview of our sustainability program and performance for the fiscal year ended December 31, 2025. This is our ninth Sustainability Report, with the most recent Report published in July 2025. This Report has been prepared leveraging leading sustainability frameworks, including the Global Reporting Initiative (GRI) Universal Standards 2021, the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) Sustainability Accounting Standards. These frameworks offer the world's most widely used structured formats to comprehensively share information about performance metrics and the management of material sustainability-related topics within the organization.

All disclosures in the GRI Content Index are based on the GRI Standards. The references for Disclosures 3-1 to 3-3 align with the appropriate sections in the body of the report.

All disclosures in the TCFD Index are reported against TCFD recommendations to ensure we are disclosing clear, comparable and consistent information about climate-related risks and opportunities.

All disclosures in the SASB Index are reported in accordance with the SASB's Standards for the Real Estate and Telecommunication Services sectors, respectively.

The terms 'material' and 'materiality' as used in the context of the Report and our materiality assessment relating to the Report (see **Our Approach to Sustainability**) are different from such terms as used in the context of filings with the U.S. Securities and Exchange Commission (SEC). Issues deemed material for the Report should not necessarily be considered material for SEC reporting purposes.

Reporting Uncertainties

Measurement of nonfinancial information in the Report includes estimates and assumptions that are subject to inherent measurement uncertainty, resulting from the precision of conversion and other factors. The selection by management of different, but acceptable, measurement methods, input data or assumptions may have resulted in materially different amounts or disclosures being reported.

Report Boundaries

Unless otherwise stated, the data in the Report covers our activities between January 1, 2025 and December 31, 2025. Data presented in the Report represents all wholly owned, operationally controlled American Tower business activities, including directly and indirectly owned subsidiaries and joint ventures, and our data centers segment where explicitly noted.

Where qualitative examples from outside the reporting period are included, the timing of those examples is explicitly stated.

In the Report, the term 'including,' and any variation of such term, means 'including without limitation.' The use of the word 'or' in the Report is not exclusive.

Unless the Report indicates otherwise or the context otherwise requires, the terms 'we,' 'our,' 'American Tower,' 'our Company,' 'the Company' or 'us' refer to American Tower Corporation and its subsidiaries. Our 'customers' include our tenants, licensees and other payers.

Forward-Looking Statements

The Report contains statements about future events and expectations, or forward-looking statements, all of which are inherently uncertain. We have based those forward-looking statements on our current expectations and projections about future results. When we use words such as 'may,' 'anticipates,' 'could,' 'intends,' 'plans,' 'believes,' 'estimates,' 'expects' or similar expressions, we are making forward-looking statements. These statements are based on our management's beliefs and assumptions, which, in turn, are based on currently available information.

Any forward-looking statement we make in the Report speaks only as of the date on which we make it. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. We have no duty and do not intend to update or revise the forward-looking statements we make in the Report, except as may be required by law. In light of these risks and uncertainties, you should keep in mind that the future events or circumstances described in any forward-looking statement we make in the Report or elsewhere might not occur. For additional information concerning factors that could cause actual results to differ materially from the information contained in this report, please see our prior press releases and filings with the SEC, including our most recent annual report on Form 10-K and our subsequent SEC filings, which are available within the **Investor Relations** portion of our website.

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