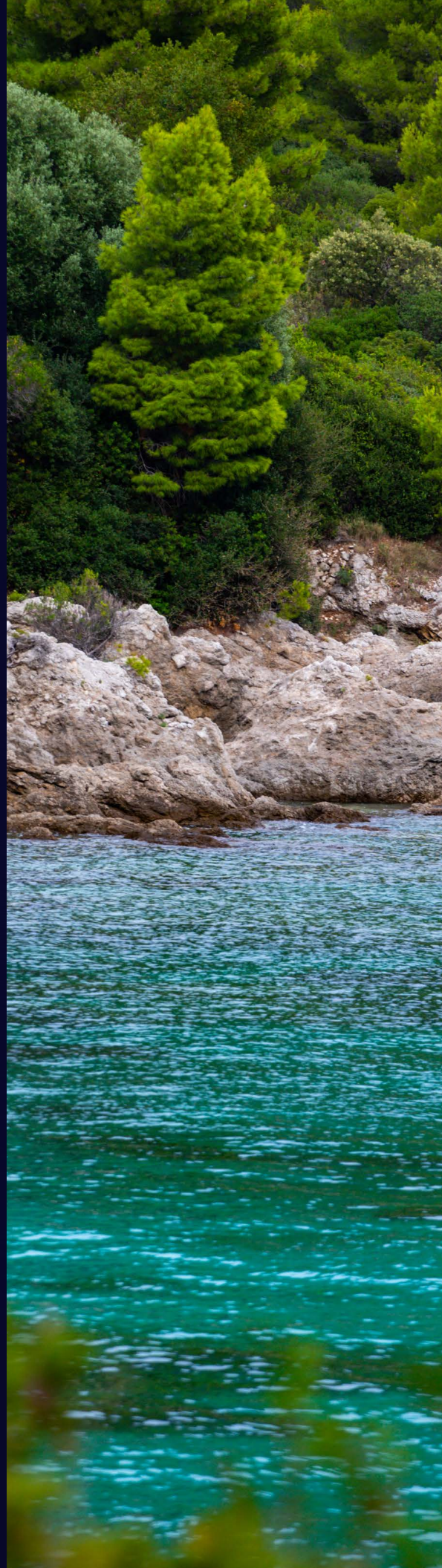


Environmental Practices Statement



Climate change and resource scarcity are challenges to society and to businesses. As a responsible corporate citizen operating technology and exchange businesses across the globe, Nasdaq endeavors to lessen our environmental impact and make our operations efficient. We understand the importance of taking action to reduce our carbon footprint, assessing our climate risks and opportunities, and developing sustainable business operations that are in line with global climate goals, such as those outlined in the Paris Agreement and Intergovernmental Panel on Climate Change (IPCC) reports. This approach is directly in line with our Vision, Mission and Values and supports our corporate culture of ethical business and innovation. This Environmental Practices Statement has been reviewed and approved by our Chief Financial Officer, who also serves as the Co-Chair of our Corporate ESG Steering Committee.

Nasdaq Guiding Principles

In addition to compliance with applicable environmental and regulatory requirements, we have committed to the following environmental goals:

- Reducing our greenhouse gas (GHG) emissions in line with a 1.5 °C pathway
- Responsible stewardship of key natural resources, such as water
- Promoting recycling, upcycling and re-use efforts
- Integration of energy-efficient designs, products and strategies in our workplaces
- Identifying potential materials, parts and products with lower environmental impacts as part of significant purchases
- Active reduction of pollution and waste products, particularly e-waste
- Raising environmental awareness of employees and clients
- Promoting renewable energy sourcing
- Encouraging the use of electronic communication and collaboration to help avoid waste creation

Our Environmental Strategy

Our environmental strategy endeavors to reduce emissions and waste, mitigate our corporate climate and biodiversity risk exposure, and promote awareness throughout our supply chain. We strive to continually strengthen our environmental practices.

Achieving Carbon Neutrality

As part of our carbon neutrality program, Nasdaq is committed to calculating our annual carbon footprint, procuring 100% renewable energy and investing in high-quality carbon offsets to neutralize our residual emissions as we transition to become net-zero.

Implementing an Environmental Management System (EMS)

Nasdaq is committed to prioritizing environmental efforts and ensuring sustainability is considered in our major operations. To help drive this progress towards a more sustainable future, we have implemented an EMS to govern our Real Estate and Facilities (REF) and Data Center (DC) portfolios, which are major contributors to Nasdaq's carbon footprint.

Our EMS follows the structure of ISO14001, commonly recognized as the leading EMS international standard. The purpose of our EMS is to provide a framework to assist Nasdaq in achieving our environmental goals through consistent review, evaluation and improvement of our environmental performance.

Reducing Waste

Nasdaq is committed to recycling and re-using resources and reducing waste products associated with operating our business.

As part of Nasdaq's recycling program, we provide receptacles to collect and store recyclables separately from other waste materials in our global workplaces. We also seek to minimize the production of waste through responsible purchasing practices. We encourage all Nasdaq employees to support our commitment to recycling and waste management and take actions, such as the following, to help advance these goals:

- Seeking suppliers who actively operate according to sound environmental practices
- Encouraging and developing in-house waste management programs with collaboration from employees
- Utilizing technology to avoid waste creation
- Deploying common recycling bins in designated areas and eliminating individual workstation waste bins
- Making the recycling initiative more visible through signage and the use of recycled products

Nasdaq has also incorporated a re-use program through vendor participation when ordering supplies, equipment, and rechargeable items. We encourage management-level employees to procure re-used products whenever feasible. We also establish company and department initiatives and strategies that encourage the re-use or recycling of certain categories of products.

We regularly review our environmental, recycling/re-use and related programs. Nasdaq reports on these programs annually as part of our Sustainability Report.

Committing To Net Zero

By driving initiatives that are designed to optimize and reduce emissions across Nasdaq's entire business operations and supply chain, we aim to achieve our Paris-aligned net-zero science-based targets, which have been verified and approved by the Science Based Targets initiative (SBTi).

Near-term Targets

By 2030, Nasdaq pledges to:

- Reduce absolute Scope 1 and Scope 2 GHG emissions 100% by 2030 from a 2021 base year.
- Annually source 100% renewable electricity through 2030.
- Reduce absolute Scope 3 GHG emissions 50% by 2030 from a 2021 base year.

By 2027, Nasdaq pledges to:

- Ensure that 70% of our suppliers by spend, covering purchased goods and services and capital goods, will set science-based targets.

Long-term Targets

By 2050, Nasdaq pledges to:

- Maintain a minimum of 100% absolute Scope 1 and Scope 2 GHG emissions reductions from 2030 through 2050 from a 2021 base year.
- Reduce absolute Scope 3 GHG emissions 95% by 2050 from a 2021 base year.

Promoting Sustainable Business Practices

Nasdaq is committed to working with suppliers, clients and other stakeholders to promote environmental sustainability.

Nasdaq encourages its suppliers to adopt sustainability and environmental practices in line with this Environmental Practices Statement and the Nasdaq Supplier Code of Ethics.

Nasdaq endeavors to support the shift toward sustainable capital markets by educating our clients on ESG considerations, sharing our issuers' perspectives with the industry and regulators and providing a growing portfolio of ESG-focused marketplace solutions that help clients in the corporate and investment communities achieve their own ESG objectives.

Disclaimer

This statement reflects Nasdaq's expectations and aspirational standards for its own business. Specific current requirements for conduct are found within relevant provisions the operative Nasdaq Code of Ethics, Employee Handbooks and company policies. The inclusion of a statement in this document does not constitute a representation regarding past or future performance. This statement relates only to Nasdaq's internal business operations only; Nasdaq recognizes that one size does not fit all and that different standards are appropriate for different companies. Expectations and requirements for Nasdaq listed companies, exchange members and other market participants are found in the applicable rulebooks, published standards and applicable laws and regulations.

Information set forth in this statement contains forward-looking statements that involve a number of risks and uncertainties. This statement contains forward-looking statements relating to Nasdaq's operations that are based on management's current expectations, estimates and projections regarding the ESG matters described in this report. Words or phrases such as "can", "aims", "expect", "intends", "plans", "targets", "believes", "seeks", "may", "could", "should", "will", "goals", "objectives", "strategies", "opportunities" and similar expressions are intended to identify such forward-looking statements. Nasdaq cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information.

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