



Environmental, Social & Governance (ESG) Report

2022

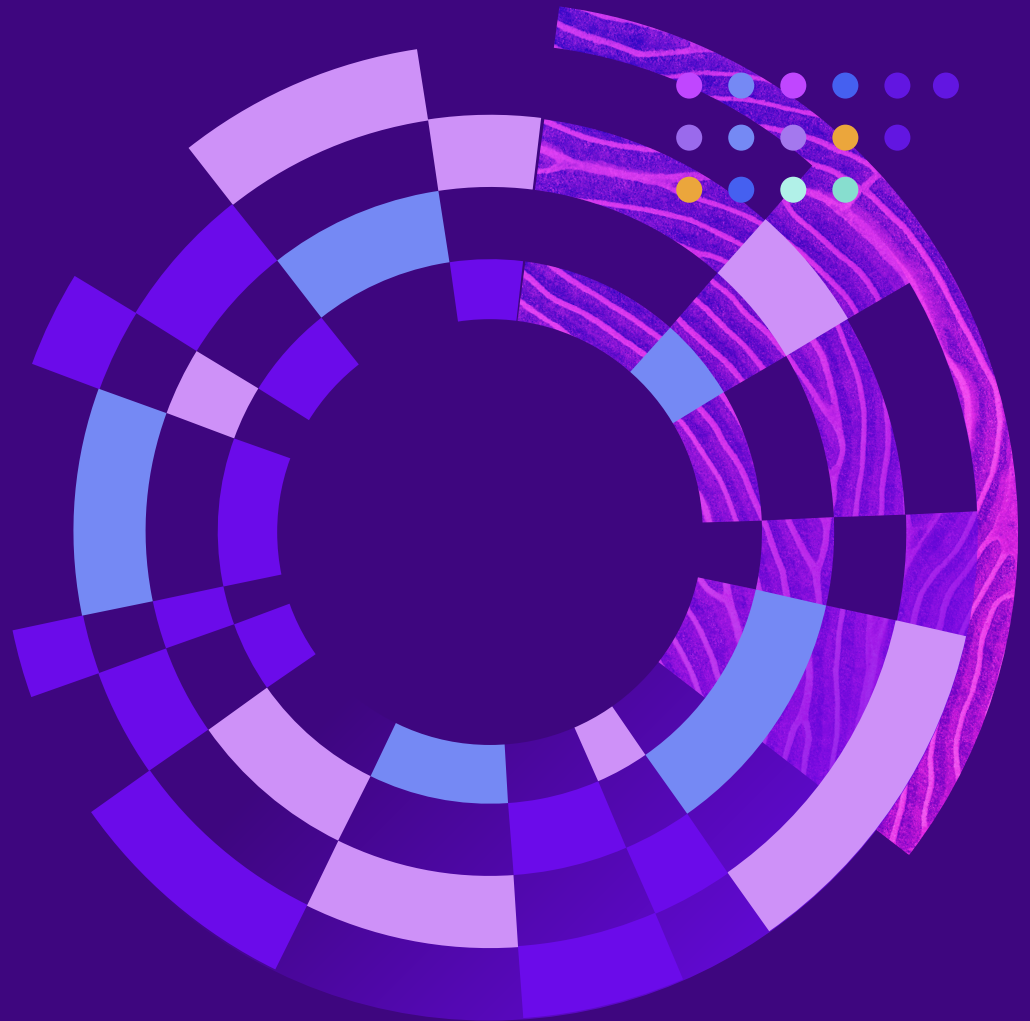


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A letter from our CEO

At N-able, we strive to N-rich lives, N-spire others, and N-Joy the journey when it comes to our stakeholders, including our employees, our customers (who we call our partners), our shareholders, and the communities in which we work and live.

In 2022, our first full year as a standalone public company, we embraced these values and are proud to publish our inaugural Environmental, Social, and Governance (ESG) report.

As a software and services company without a manufacturing presence, we seek out opportunities to optimize our energy consumption and lower our environmental impact. Our efforts in 2022 included incorporating energy efficiency in our design process for our Collaboration Hubs, which are our spaces for meaningful interactions between our employees. We also established a program for the responsible disposal of IT equipment in the United Kingdom, which we are looking to expand into the United States in 2023.

In addition, we supported our employees, who refer to themselves as “N-ablites”, in bringing their full selves to work through our Communities of Interest that currently support women, N-ablites of color, and our N-able LGBTQ+ community. We also positively impacted our communities and shared our employees’ support of important causes through VoluNteer Days and corporate giving. We have a global workforce, and our efforts to impact our local communities extend across our Collaboration Hubs in 11 countries worldwide.

We believe that companies can and should play a positive role in society.

As always, security is at the heart of what we do at N-able, for ourselves and for our partners. In 2022, we continued to build out our security program at all levels of our organization, from our Board-level Cybersecurity Committee to training for our N-ablites and security services for our partners. In addition, we further strengthened our privacy program by re-evaluating threats, threat actors, vulnerabilities, and risks associated with processing personal data.

As we look forward to 2023, our rally cry is “Earn More Fans...Raise the Bar” across all we do, and at N-able we believe that companies can and should play a positive role in society. While we put our unified culture and shared values at the center of everything we do as a company, we recognize that our corporate responsibility work is just beginning. We look forward to sharing our progress across our environmental, social, and governance efforts with you next spring.



John Paglinca

President and CEO

About Us

N-able fuels IT services providers with **powerful software solutions** to monitor, manage, and secure their customers' systems, data, and networks. Built on a scalable platform, we offer secure infrastructure and tools to simplify complex ecosystems, as well as resources to navigate evolving IT needs. We help partners excel at every stage of growth, protect their customers, and expand their offerings with an ever-increasing, flexible portfolio of integrations from leading technology providers.



N-RICH
LIVES

N-SPiRE
OTHERS

N-JOY
THE JOURNEY

Quick Facts ✓

>1,400
Employees



Employees in
14 countries

~100%
Recurring Revenue

Headquartered in
Burlington, MA



~25,000
MSP Partners



\$372M
Revenue in 2022



82%
Employee
Engagement Score



NABL
on the NYSE

PART 01

Environment



Carbon Footprint

Our operations consist mainly of office space for our Collaboration Hubs that we lease and data centers through colocation or third-party providers. Our headquarters are in Burlington, Massachusetts, and during 2022 we had Collaboration Hubs in the United States, Canada, and in nine other countries across the globe. Our most frequently used data center providers have reported at least 85% renewable energy usage for 2021.

We expect to work with a third-party during 2023 to measure our Scope 1 and Scope 2 carbon emissions, understand our usage, and consider ways we can reduce our carbon

impact in preparation for our 2023 report. During 2022, we made progress towards this by implementing a travel system that tracks carbon emissions from our employees' business travel, including air travel and hotel stays.



ENVIRONMENT ✓

Energy Efficiency – Collaboration Hub Buildouts

As a new standalone company, we had the opportunity to build out certain office spaces for our N-ablites, including in Austin, Texas, Burlington, Massachusetts, Morrisville, North Carolina (RTP), and Manila, Philippines, in 2021. These office spaces house our Collaboration Hubs, places for meaningful interactions, where N-ablites

In making design choices for these spaces, we have incorporated a number of energy-saving methods, including:



Daylight harvesting; using systems that moderate light levels relative to the daylight available from windows



Sourcing local materials where practicable to reduce carbon impact from shipping



Utilizing **low Volatile Organic Compounds (VOC)** paint



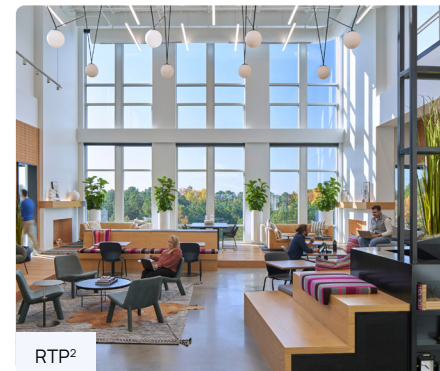
Burlington



Manila¹

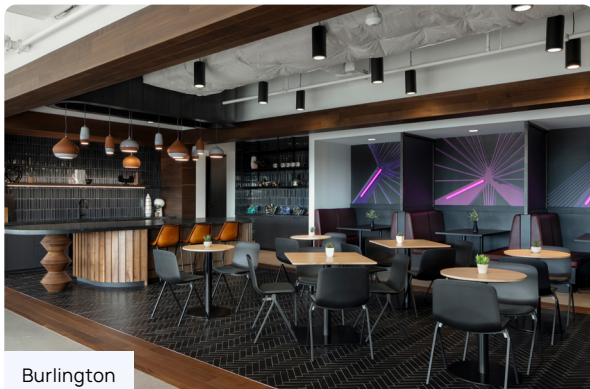


Austin



RTP²

ENVIRONMENT ✓

**Coming soon...**

In 2022, we began planning a renovation of our Ottawa, Ontario, Canada Collaboration Hub, which is expected to be complete in summer 2023.

¹Manila Hub photography by Miguel Gumila

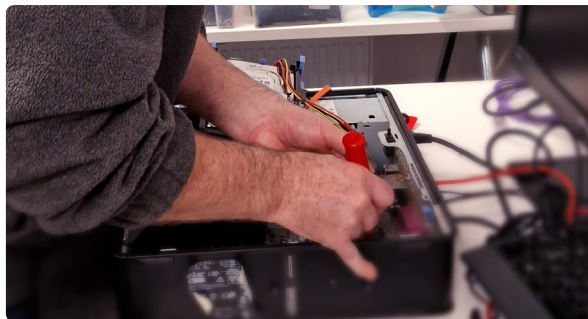
²RTP Hub photography by Keith Isaacs

ENVIRONMENT ✓

Electronics Recycling

In 2022, N-able launched a program in the United Kingdom for responsibly disposing of our electronic waste in that region. Facilitated through Vyta, we made the first donations of IT equipment to The Turing Trust in February 2023, which will enable students to learn vital IT skills. These donations are estimated to offset an aggregate of approximately 81 tons of CO₂. We are looking forward to expanding our efforts in 2023.

For our data center equipment, we participate in our vendor's buyback program. This allows us to sell used equipment back to our vendor, fully wiped of new data, and for our vendor to repurpose that equipment.



The donations to the Turing Trust are estimated to offset an aggregate approximately **81 tons** of CO₂.

ENVIRONMENT ✓

2023 Goals

1

Calculate and report Scope 1 and Scope 2 carbon emissions

2

Launch an electronics recycling program in the United States

PART 02

Social



➤ As of December 31, 2022, we had 1,462 N-ablites fully dedicated to our business, of which 22% were employed in the United States and 78% were employed outside of the United States.



N-able isn't just another software company—we pride ourselves on being a diverse team of people with a unique culture who are supporting our partners and one another. With N-ablites and

Collaboration Hubs in 11 countries around the world, everyone has an opportunity to have their voice heard and be a part of a journey. Within the IT industry and our company culture, these key factors are what make us different.



Great people. Exceptional experiences.

A great company culture starts with outstanding people. N-ablites are among the most talented, engaged people in the business hailing from all corners of the globe. Everyone brings a unique experience to the table and helps change the way our partners do IT.



SOCIAL ✓

Work your way. Make a difference in every way.

The Way We Work, our hybrid working model based on trust and flexibility, lets N-ablites maximize their contribution to their work and their teams. Leaders and their teams have the ability to determine where and how work is accomplished based on roles, responsibilities, and team needs.

Local character. Global impact.

With over a dozen Collaboration Hubs worldwide, the impact of N-able is felt by IT professionals everywhere. Our N-ablites know that their impact counts. Never just an employee, from day one they are part of a thriving, collaborative team where everyone has a voice—and every voice counts.

Our Values

Our values serve as our guiding principles to help drive our decisions and behaviors with each other and our partners. We hire based on our values, recognize each other based on our values, and strive to uphold our values in all every interaction every day.

- ▲ **N-rich Lives:** We use our talents to find meaning and purpose in all that we do.
- ▲ **N-spire Others:** We unlock potential and help bring out the best in others.
- ▲ **N-joy the Journey:** We are passionate about what we do and have fun along the way.



SOCIAL ✓

N-ablites Engagement

We survey our N-ablites two times per year to ensure that all our employees' voices have an opportunity to be heard and we better understand the key areas where we can improve the employee experience. These key areas include our N-able values, our employees' impression of the executive team, our employees' experience in their individual roles of their direct teams and with their direct managers, and employees' sense of belonging at work. Survey results are reviewed by our senior leadership, reported to the whole company, and used to inform action plans at all levels of the organization.

As a part of our employee engagement strategy, we focus on four pillars that we believe are core to building our culture of belonging and offering an exceptional employee experience:

- ▲ Diversity, Equality, and Belonging (DEB)
- ▲ Giving
- ▲ Wellness
- ▲ FuN



5% or greater is considered statistically significant.

We want N-ablites to feel supported
to do their best work and N-joy
the Journey along the way →



Photo by Miguel Gumila

SOCIAL ✓

Diversity, Equality, and Belonging (DEB)

As a global company, we have the distinct advantage of employing talented and diverse individuals across different ethnicities, genders, races, religions, sexual orientations, and generations, all supported through a focus on innovation and inclusion.



We've defined what diversity, equality, and belonging mean to us globally:

Diversity: The presence of difference within a given setting. For us, this means multiple identities are represented here at N-able.

Equality: Equal access to opportunities, advancement, and support. We ensure this by acknowledging that one size does not fit all when providing equal access for those who have not historically had it.

Belonging: When individuals feel included, leveraged, valued, and celebrated for who they are and what they bring to the table. We want N-ablites to be an integral part of the company and have their voices and work make a difference.



Communities of Interest (COI) are a core part of our DEB strategy. The COIs are employee-driven, company-supported interest groups that are open to all N-ablites globally and intended to

foster inclusivity and belonging.

We currently have three COIs: PRISM, supporting our LGBTQIA+ community; WONDER, supporting our employees who identify as women; and Shades, supporting our employees of color. Our culture of belonging enables us to deliver strong financial performance and build lasting relationships with our communities around the world.

In order to help increase the number of qualified candidates from historically under-

represented groups included in interview slates, which supports our goal of a diverse employee base, we post open positions through organizations such as Women Who Code and attend Hiring Our Heroes career summits.

SOCIAL ✓

Giving: Community Involvement

We encourage and support our employees in giving back to the communities where they live and work. N-ablites receive two fully paid VoluNteer Days annually and we encourage them to use this time to support causes that are meaningful to them. During our annual Season of Giving, N-ablites join company-coordinated group VoluNteer Days to make an even bigger impact. In 2022, we had N-ablites across the globe use their VoluNteer Days to donate over 2,300 hours to non-profits in their communities.

We also facilitate recommendations by and to N-ablites for opportunities to give of time, talent, or treasure via our FuN-raising platform and seek employee input on corporate giving in honor of certain holidays and observances.

Edinburgh N-ablites volunteer at Lauriston Farm helping with various gardening tasks. →



← RTP N-ablites use their VoluNteer Day to support their local Boys and Girls Club activities.

We support organizations such as:

- ▲ It Gets Better Project
- ▲ Hiring our Heroes
- ▲ WISE (Women in Sales Everywhere)
- ▲ Women Who Code

SOCIAL ✓



Wellness

Supporting N-ablites abilities to prioritize and maintain their overall health and wellness is an important focus area to drive engagement and create an exceptional experience. We provide resources and invest in their well-being with everything from comprehensive benefits to specialized wellness programming around the world to a global Employee Assistance Program (EAP) with local language support for all employees and their family members.

N-ablite Learning

We are committed to providing N-ablites with a holistic growth and learning journey to help them make the most of their careers. Our learning and development program begins with our New Hire N-tegration Program, a uniquely designed group training for new hires during their onboarding process, and continues with our learning journeys for advancing N-ablites in management roles: N-able U to Grow, for aspiring managers; N-able U to Lead, for current managers; and N-able U to Build, for more senior leaders. All along the way, we offer learning opportunities for all N-ablites, including virtual live sessions on key topics, access to a robust online learning platform, and suggested courses and other materials to

support career growth and our commitment to DEB.

We incorporate a range of learning opportunities in an effort to make our offerings accessible for all.

23,000+

hours of training and development
completed by N-ablites in 2022

SOCIAL ✓

Notable Recognition



Great Place to
Work certification



Silver 2022 Stevie Award
HR Executive of the Year



Career Growth



Compensation



Happiest Employees



Global Culture



Work-Life Balance



CEO

Comparably Best Company 2022

SOCIAL ✓

2023 Goals

1

Increase the number of qualified candidates from historically under-represented groups included in interview slates, to support our goal of a diverse employee base

2

Maintain number of hours donated by using VoluNteer Days

3

Focus DEB efforts on increased action including driving engagement with our COIs

4

Provide N-ablite Learning opportunities to develop employee skills for today and tomorrow

5

Fund and support three global organizations focused on under-represented groups in STEM

PART 03

Governance



Our Board

Our Board is comprised of seven directors, including our president and CEO, John Pagliuca. Of our seven directors, one identifies as a woman, one identifies as African American or Black, and one identifies as LGBTQ+. Our directors have a wide array of experience, including risk management, corporate governance, ethics, technology, and cybersecurity. We maintain separate CEO and Chair roles.

Code of Conduct

When we became a standalone public company in 2021, our Board adopted a code of business conduct and ethics for all N-ablites, including our president and chief executive officer, chief financial officer, and other executive and senior

financial officers. We are committed to maintaining the highest ethical standards and conducting our business in full compliance with all applicable laws and regulations. Our Code of Conduct reflects the business practices and principles of behavior that support this commitment.

Our Code of Conduct is available on our website as well as our intranet and N-ablites are required to acknowledge the code and to take relevant training to help them understand and uphold this code. In addition, we educate N-ablites on how to report violations, including anonymously through our whistleblower hotline.

GOVERNANCE ✓

Modern Slavery Statement

Human rights are valued throughout our organization, regardless of location. We follow all international labor and immigration laws wherever we conduct business and where applicable. We have a zero-tolerance approach to modern slavery and human trafficking and are committed to acting with integrity in all our business dealings, and with our supply chain, including business partners, suppliers, contractors and other third parties who provide or deliver any goods or services to us. We will not support or deal with any business that is knowingly involved in any form of slavery and/or human trafficking and will take steps to ensure transparency within our business and supply chain.

Cybersecurity

N-able is committed to security for ourselves and our partners. We follow the ISO 27001 standard and maintain a relevant policy library and training program. Our Information Security Management System (ISMS) includes:

- ▲ Centralized oversight and coordination
- ▲ Risk assessment and management, including Security Risk Committee and our Board's Cybersecurity Committee
- ▲ Administrative, technical, and procedural safeguards
- ▲ Incident response and reporting
- ▲ Regular auditing and reporting
- ▲ A robust security training program, with dedicated training for our engineering and Development Operations teams

- ▲ A vulnerability reporting system

- ▲ Regular external pen tests

We conduct semi-annual testing of our incident response programs and plan to evaluate and improve our preparedness for cybersecurity incidents.



GOVERNANCE ✓

Privacy

During 2022, N-able continued to grow its multi-faceted privacy-by-design program designed to ensure compliance with the EU General Data Protection Regulation (GDPR) and other worldwide privacy laws, as well as re-evaluating threats, threat actors, vulnerabilities, and risks associated with processing personal data. As part of our privacy program, we:

- ▲ Maintain a library of privacy policies that are regularly reviewed
- ▲ Require that all employees and contractors receive privacy and cybersecurity training
- ▲ Organize monthly meetings of three privacy-related committees to analyze any potential issues
- ▲ Conduct Data Protection Impact Assessments and Transfer Impact Assessments

- ▲ Provide that every process performed on personal data is mapped to processing inventories that are audited and monitored
- ▲ Vet all vendors through a centralized end-to-end third-party vendor management process

Our privacy notice (www.n-able.com/legal/privacy) outlines N-able's commitments to its customers. We maintain a robust library of GDPR and privacy-related policies and all N-able employees receive privacy training and our cross-functional Data Privacy and Retention Working Groups meet monthly. N-able reviews its privacy notices regularly and requires that our vendors and sub-processors adhere to appropriate privacy and security requirements.

N-able seeks to address, manage, prevent, and mitigate impacts of privacy-related incidents as part of our privacy-by-design program, among other measures:

- ▲ Scanning information systems to identify and patch security vulnerabilities
- ▲ Maintaining security policies, practices, and controls to prevent security breaches
- ▲ Coordinating independent third parties to perform security assessments and audits
- ▲ Minimizing security threats by leveraging reputable outside sources and threat intelligence
- ▲ Investing in preventive and defensive capabilities in line with globally recognized information security standards
- ▲ Maintaining cybersecurity insurance as a part of our overall insurance portfolio

GOVERNANCE ✓

Privacy (cont.)

We track compliance, set goals and targets, and assess the effectiveness of our privacy program by:

- ▲ Maintaining a privacy register
- ▲ Performing Data Protection Impact Assessments
- ▲ Routinely evaluating potential privacy risks with our Security Risk Committee
- ▲ Auditing and tracking customer communications related to privacy
- ▲ Tracking vulnerabilities
- ▲ Regularly reviewing and analyzing privacy issues with our privacy team, Data Privacy and Retention Working Group, and Security Risk Committee
- ▲ Utilizing data mapping software to automatically update data processing inventories

In addition, our senior leadership, including David MacKinnon, our chief security officer, regularly meets with our Board's Cybersecurity Committee to review, evaluate, and address security risks.



~\$24,000

Paid through our bug bounty program in 2022

Our Products and Partners

N-able is also committed to the security of our products and partners. In May 2022, we launched a bug bounty program, administered through Bugcrowd, to reinforce our emphasis on security and protecting our partners from vulnerabilities. Through this program, N-able provides cash bounties to security researchers for surfacing and reporting otherwise unknown network and software security vulnerabilities. During 2022, we paid an aggregate of approximately \$24,000 through this program. We have engaged Bugcrowd through the end of 2025.

We also engage a third party to provide 24/7 active monitoring of our cloud environments, N-able workstations and servers, as well as N-able networks, and to identify, report and respond to any cyber threats.

GOVERNANCE ✓

Environmental, Social, and Governance (ESG)

In 2022, N-able formed an ESG Working Group comprising cross-functional leads from core environmental, social, and governance departments across our company. The ESG Working Group is responsible for:

- ▲ identifying key ESG metrics
- ▲ measuring N-able's performance across key ESG metrics
- ▲ proposing ESG goals and plan for improvement for senior management and Board approval, as applicable
- ▲ monitoring the progress of improvement plans



GOVERNANCE ✓

2023 Goals

1

Achieve ISO 27001 certification of N-able Information Security Management Systems

2

Begin confirming SOC 2 compliance for N-able products

3

Expand bug bounty scope to include newly released N-able products



All information is as of and for the year ended December 31, 2022, unless otherwise noted.

Note on non-financial reporting. Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature of and the methods used for determining, such data. Some of our disclosures in this report are based on assumptions due to the inherent measurement uncertainties. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.