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ENVIRONMENTAL, SOCIAL & GOVERNANCE

R E P O R T



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A Note from our CEO

Our progress reflects the values that define us as Team Credo. We take ownership of outcomes, rely on data to guide decisions, and approach challenges with persistence and creativity.



Bill Brennan
President & CEO
Credo

— **Our mission is to transform connectivity at scale through fast, reliable, and energy-efficient system solutions.**

At Credo, our mission is to transform connectivity at scale through fast, reliable, and energy-efficient system solutions. As AI and data-center infrastructure continue to expand rapidly, Credo's role in enabling how data moves across these systems continues to grow.

In 2025, our teams delivered meaningful improvements across Credo's product portfolio, helping our customers move data faster while addressing the increasing operational demands of AI and hyperscale environments. Purpose-driven connectivity guides how we design products that deliver high performance while reducing power consumption, extending product life, and minimizing waste. This work supports Credo's broader vision to connect the systems that connect the world.

These principles shaped the formal Core Values introduced this year, which guide how we innovate, execute, and collaborate across our global organization. They reinforce how we take ownership of outcomes, make decisions grounded in data, and approach challenges with persistence and creativity. We execute as one team because collaboration remains a force multiplier in everything we do.

Our responsibility also extends to our people and the communities where we live and work. In 2025, we strengthened our Code of Business Conduct and Ethics and continued advancing programs that support employee health, safety, and well-being.

“Purpose-driven connectivity guides how we design products that deliver high performance while reducing power consumption, extending product life, and minimizing waste.”

A NOTE FROM OUR CEO

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This work supports Credo’s broader vision to connect the systems that connect the world.

We were honored to again be recognized as a Top Workplace, reflecting the trust, clarity, and connection our employees experience across the organization. Through Credo Cares, our teams support community programs focused on education, health, and local impact, and our growing partnership with the American Heart Association highlights how Team Credo rallies around causes that create lasting impact.

The progress reflected in this report is driven by the dedication and integrity of Team Credo. Their expertise and commitment bring purpose to the products we build and shape the future of connectivity.

Looking ahead, we remain focused on responsible growth, strong governance, and product innovation with measurable impact. Thank you to our Board of Directors, our customers, our partners, and every member of Team Credo for your trust and support.

Together, we will continue building solutions and a company that contribute to a more connected and resilient future.



Corporate Overview

This relentless pursuit of innovation led to the development of our SerDes IP — the critical building blocks of high-speed connectivity. Today, that same commitment to breakthrough solutions remains the foundation of our work as a leading fabless semiconductor company developing interconnects for AI-driven applications.

We are dedicated to working with our customers, partners and the industry to create solutions that ease the system bandwidth bottlenecks for some of the world's most advanced data infrastructure built to scale massive AI clusters.

Credo's industry-leading SerDes IP portfolio serves as the backbone of our comprehensive range of products. Our offerings include system-level connectivity solutions that span diverse physical mediums, distances, and protocols. This includes our Active Electrical Cables (AECs) which we invented. We continue to pioneer new optical and electrical Ethernet technologies to address the ever-growing bandwidth demands of AI, cloud computing, and hyperscale networks fueled by the data-driven economy.

This past year, we expanded our product portfolio with solutions that address the need for high-bandwidth, ultra-low latency, and low power in AI infrastructure build-out. We launched new optical DSPs and transceiver solutions as well as our diagnostic and analytics software platform, PILOT. We also introduced OmniConnect, a next-generation interconnect architecture for AI inference scalability. In 2025, as part of our strategic vision for the future of high-speed connectivity, Credo acquired Hyperlume, a developer of MicroLED-based optical interconnect technology for chip-to-chip communication.

Through close collaboration with our supply chain partners, we maintain rigorous quality standards while delivering technically advanced, reliable, energy-efficient products to hyperscalers, network equipment manufacturers, and data center operators worldwide.

— Credo was founded in 2008 by a team of technologists with expertise in digital, analog, and mixed-signal design. Their mission was to move data faster and more efficiently in the modern data center, utilizing advanced technologies and architecture approaches.

NASDAQ: CRDO (publicly traded since 2022)

FY25 Revenue: \$436.8 million

Global Offices: USA, Canada, Taiwan, China, Singapore & Hong Kong

Employees: 750

Our Approach to ESG

Credo's approach to environmental, social, and governance topics is rooted in strong oversight and a culture of accountability.

— ESG integration is supported by senior leaders across Legal, Finance, People, Operations and Product teams. This collaborative structure reflects our belief that meaningful progress happens when we execute as one team and combine diverse strengths and cross-functional expertise to achieve shared results.



ESG Governance and Oversight

Credo's approach to environmental, social, and governance topics is rooted in strong oversight and a culture of accountability. The Board of Directors (the Board) oversees ESG through its Nominating and Corporate Governance Committee (NCGC), which reviews progress on climate considerations, human capital management, supply chain practices, as well as business ethics and corporate governance.

In 2025, Credo updated and expanded its Code of Business Conduct and Ethics and Corporate Governance Guidelines, reinforcing expectations for integrity and responsible decision-making across global operations.

Why ESG Matters to Credo

As the demand for high-speed and energy-efficient connectivity continues to rise, Credo recognizes that

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Our ESG commitments reflect the values that shape Credo's culture.

We aim to create meaningful and lasting impact through our work, pursue continuous improvement and remain focused on making decisions grounded in data that lead to solutions designed to perform reliably at scale.

OUR APPROACH TO ESG

responsible and reliable practices are essential for long-term success. ESG considerations support how we manage environmental impacts, strengthen operational resilience, and maintain the trust that customers and partners place in us. These principles also help guide how we navigate new challenges, adapt to evolving industry expectations, and contribute to a more efficiently connected future.

Employees at the Center of ESG

Credo's people drive the innovation, quality and reliability that define our company. We bring together skilled individuals whose combined effort delivers exceptional outcomes, and we believe that collaboration is a force multiplier that elevates the work of every team member. We set high expectations for individual excellence and even higher expectations for what teams can accomplish together.

We also believe that potential grows when people are encouraged to explore, create, and lead. This belief influences how we support employee well-being, development, and safety through global training programs, comprehensive benefits, and flexible work practices.

Across the company, employees take initiative, follow through on commitments, and uphold the reliability and integrity that Credo stands for.

Our Approach to Materiality

Credo's environmental, social, and governance priorities evolve alongside our business, our industry, and the expectations of our stakeholders. In 2023, we conducted a comprehensive materiality assessment that included input from employees, customers, and investors to identify the ESG topics most relevant to Credo's long-term success.

In 2025, we completed an internal materiality refresh to ensure our priority topics remained aligned with industry developments, evolving stakeholder expectations, and Credo's continued growth.

Credo also began preparing for a more robust double materiality assessment planned for 2026. This process will evaluate both how ESG topics affect Credo's business and how Credo's operations, products, and value chain affect the world around us, supported by deeper stakeholder engagement through interviews, surveys, and expanded outreach.

Environmental Stewardship

Our Material Topics

Climate Change and Greenhouse Gas (GHG) Emissions

Progress made in 2025

Credo continued tracking Scope 1 and Scope 2 greenhouse gas emissions across our global operations, supporting ongoing efforts to strengthen data quality and transparency.

Energy, Waste and Water Management

We advanced foundational elements of our Environmental Management System to improve environmental data tracking, operational consistency, and alignment with our Environmental Policy. Credo also maintained key waste-reduction programs, including e-waste recycling and battery recycling initiatives available to both office operations and employees.

Renewable Energy

We continued operating our San Jose headquarters on 100% renewable electricity.

Social Responsibility

Our Material Topics

Supply Chain Management

Progress made in 2025

All Tier 1 suppliers maintained ISO 9001, ISO 14001, and ISO 45001 certifications. Additionally, Credo's updated its Business Code of Conduct and Ethics and reinforced expectations around responsible labor practices, environmental stewardship, and business integrity across our partner ecosystem.

Product Innovation and Quality

Continued delivering high-performance, energy-efficient connectivity solutions designed to meet the reliability, quality, and scalability demands of AI, cloud, and hyperscale data center environments.

Product Lifecycle Management

Credo emphasizes product longevity through purposeful connectivity design that prioritizes reliability, power efficiency, and link-level stability, helping customers extend product service life and operate infrastructure more efficiently at scale.

Employee Health and Safety

Achieved zero OSHA-recordable incidents in FY25 and maintained compliance efforts across global operations.

Social Responsibility (continued)

Our Material Topics

Employee Development, Retention and Well-Being

Progress made in 2025

- Engagement survey: 45% participation
- Global turnover rate: 4%
- Retention rate: 96%
- Welcomed 185 new employees
- Delivered an average of 27 hours of training per employee, including mandatory Code of Conduct training, which includes Anti-Corruption modules and separate Harassment Prevention training
- Invested \$34,000 in training and development initiatives

Governance Excellence

Our Material Topics

Business Ethics and Compliance

Progress made in 2025

- 100% of employees received and acknowledged Credo’s enhanced Code of Business Conduct and Ethics, reinforcing expectations for ethical behavior, accountability, and responsible decision-making.
- 94% of employees completed the bi-annual Code of Conduct training.
- Credo maintains a multilingual 24/7 ethics hotline with a strict non-retaliation policy.

Board Composition and Governance

Credo also updated its Corporate Governance Guidelines and Credo’s Board and its committees continue to oversee key ESG priorities, including climate oversight and responsible business practices, as outlined in Credo’s proxy statement.

Data Privacy and Security

100% of employees completed mandatory cybersecurity training, with additional role-specific training for designated positions. Oversight of data privacy and cybersecurity continues through senior leadership and relevant Board committees.

Our SDG Commitments

Credo aligns its ESG priorities with United Nations Sustainable Development Goals (SDGs) that closely reflect our business, our operations, and the impact we aim to create through our people, products, and partnerships.



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In 2025, we expanded this framework by adding SDG 3: **Good Health and Well-Being**, reflecting our growing focus on supporting wellness across both our community programs and our workplace.

Across all five SDGs, we continued strengthening our efforts by expanding employee initiatives, deepening community engagement, and progressing environmental considerations across our headquarters and global operations.



In 2025, Credo added Good Health and Well-Being as a new area of focus, reflecting the meaningful role health plays in both our community partnerships and our internal culture.

Through Credo Cares, employees supported health-focused initiatives such as the American Heart Association’s Bay Area Heart Ball, where Credo played a leadership role in fundraising \$3.2 million and supporting community education.

Internally, we continued to promote well-being by offering mental and physical health resources, opening an on-site fitness center at our San Jose headquarters, hosting blood drives, and expanding safety and emergency preparedness training, including CPR and AED certification.

These efforts reflect Credo’s support for healthier communities and a workplace where employees feel encouraged to prioritize their well-being.



Credo continued its commitment to Quality Education — a goal that plays a central role in the United Nations’ global blueprint for building a more equitable and sustainable future.

Supporting education in under-resourced communities helps break cycles that limit opportunity, particularly in fields such as science, technology, engineering, and mathematics, where early access to learning resources can shape long-term potential.

Through our partnership with RAFT, Team Credo assembled hands-on educational kits that equip teachers with practical materials to create engaging, inquiry-based STEM lessons.

These efforts help close resource gaps for students in underserved districts and reflect Credo’s belief that meaningful learning opportunities strengthen communities and expand pathways for students who may otherwise face barriers to pursuing STEM education and future careers.



Credo reinforced its support for gender equality by creating spaces for women to connect, learn, and access professional development within the semiconductor industry.

For example, through our Credo Cares program, we partnered with the Global Semiconductor Alliance (GSA) Women’s Leadership Initiative to host a lunch and learn event.

This initiative brought together women from across Credo and the broader industry to share experiences, explore career pathways, and gain insights from women in leadership. These programs help reduce barriers to advancement by fostering mentorship, strengthening networks, and increasing visibility into opportunities for growth.

Credo’s commitment to inclusion reflects our belief that gender equity is essential to building a workplace where every employee has the opportunity to grow, contribute, and lead.



Credo advanced its efforts in responsible consumption and production by strengthening the environmental considerations built into our operations and supply chain.

We began formalizing our Environmental Management System to improve how we track and manage energy use, waste, and material handling. Across our supplier network, we upheld the expectations in our Supplier Code of Conduct, including responsible resource management and compliance with environmental regulations.

At our San Jose headquarters, we maintained established universal-waste programs that support the safe disposal of hazardous materials. Together, these efforts reflect Credo’s ongoing commitment to responsible production practices.



Credo upheld our commitment to climate action by continuing to track Scope 1 and Scope 2 greenhouse gas emissions across our global operations and maintaining renewable electricity use at our San Jose headquarters.

We also partnered with Carbonhound to help calculate our carbon footprint using a consistent methodology and to support future planning for emissions management.

As part of this partnership, employees will have access to a personal footprint tracker through the Carbonhound platform, encouraging individual awareness and engagement.

ABOUT CREDO

Credo Cares

Credo Cares is a company-wide social engagement program that serves as a cornerstone of Credo's belief in leading with connection and care.

Launched in 2023, the program empowers employees to support causes that matter to them through volunteering, fundraising, and community partnership. Our efforts span local, national, and global initiatives, underscoring Credo's commitment to strengthening the communities we serve and contributing to meaningful societal progress.

Our ongoing efforts are anchored in Credo's commitment to five SDGs: Good Health and Well-Being, Quality Education, Gender Equality, Responsible Consumption and Production, and Climate Action. These SDGs guide the structure and priorities of Credo Cares, helping us focus our volunteer activities, community partnerships,

and charitable contributions on areas where our employees are most passionate and where our support can make a meaningful difference.

In 2025, we expanded our involvement with nonprofit partners and welcomed new collaborators to further support education, health, and environmental programs. Credo also hosted its third annual blood drive with the Stanford Blood Center at our San Jose headquarters. Growing interest from surrounding businesses now allows us to extend blood drive participation to neighboring companies, bringing the community together to support a critical need for local hospitals.



We are honored to partner with the following organizations as part of our charter:





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As part of the campaign, Corey Bentley, Senior Brand Content Manager at Credo, led an AHA Impact Team through Credo Cares, driving community education on heart disease and mobilizing support across the community.

Over a seven-week period, Corey raised \$546,546, earning recognition as both the 2025 Bay Area Leaders of Impact Winner and the 2025 National Leaders of Impact Winner. His work exemplified Credo's commitment to Good Health and Well-Being and demonstrated the power of employee-driven impact when Team Credo engages with purpose.



CREDO CARES

Commitment to Community

By fostering awareness and action, Credo Cares has strengthened Credo's commitment to giving back as a defining element of our culture. In 2025, our community efforts expanded, with Credo Cares donating \$127,000 to non-profit partners and broadening initiatives that support local needs.

One of Credo's newest additions in 2025 was joining the Corporate Community Builder Program of Second Harvest of Silicon Valley. Through its corporate donation, Credo helped provide enough food for 40,000 nutritious meals for those facing food insecurity in the community. At a Second Harvest volunteer event, Team Credo also sorted 24,075 pounds of fresh produce, helping to feed more than 3,000 people.

Additionally, Credo partnered with the Sharks Foundation, the official charitable arm of the San Jose Sharks hockey team. Through the Goals for Kids program, each goal scored by the Sharks results in a donation to underserved youth and families in the Bay Area.

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In 2025, our community efforts expanded, with Credo Cares donating \$127,000 to non-profit partners and broadening initiatives that support local needs.

Credo is contributing to this effort during the 2025–2026 season, supporting beneficiaries that include Access Books Bay Area, Boys and Girls Clubs of Silicon Valley, Kaboom, One Step Beyond, and Sunnyvale Community Services.

Credo's largest community initiative in 2025 centered on its deepening partnership with the American Heart Association (AHA). Credo CEO Bill Brennan served as Chair of the 2025 Bay Area Heart Ball, an annual fundraising event focused on cardiovascular research, education, and community health programs.

With Credo's support, the Heart Ball achieved a record-setting year, helping advance the AHA's groundbreaking research in the fight against heart disease and stroke, as well as its mission to increase access to lifesaving resources.

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 “We are incredibly grateful for Credo’s commitment to the American Heart Association’s mission. Thanks to Bill Brennan’s leadership and the company’s generous support, this year’s Bay Area Heart Ball raised more than ever before — setting a new fundraising record. The Credo team has made a significant impact in saving lives, both locally and nationally, and it’s inspiring to see a company lead with so much purpose.”

Hadley Piche
 Sr. Development Director, Bay Area
 at the American Heart Association





Environmental

Purpose-Driven Connectivity

Credo develops connectivity solutions that combine high performance with lower power consumption to help customers operate their systems more efficiently. As energy demands increase across AI and hyperscale environments, reliable low-power connectivity solutions have become increasingly important.

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Credo's AECs, ZeroFlap (ZF) optical solutions, and high-speed SerDes technologies are designed with these needs in mind, reflecting the company's ongoing leadership in advancing energy-efficient interconnect innovation within the data center industry.

Reliability and Uptime as Drivers of Efficiency

In complex data center environments, unplanned link failures or system resets often trigger redundant systems, backup power supplies, or recovery workflows—any of which can increase energy demand during these events. In AI deployments, these impacts are amplified.

PURPOSE-DRIVEN CONNECTIVITY

New AI data centers typically undergo a 4- to 6-week burn-in process to identify early optical transceiver failures, consuming significant energy before clusters ever begin productive work. Credo's ZeroFlap optics are designed to eliminate this need by providing real-time visibility into module health and detecting failures before deployment, helping avoid weeks of wasted energy.

During ongoing operation, AI data centers write checkpoints every 20 to 60 minutes to protect workloads. As clusters scale, an increasing percentage of these checkpoints fail due to link instability, dropping from more than 95% completion in smaller systems to the mid-80% range in large deployments.

Each failed checkpoint represents 20 to 60 minutes of wasted compute cycles, electricity, and depreciation. Credo's ZeroFlap AECs and optical solutions help reduce these failures by maintaining consistent link stability and signal integrity, directly reducing wasted energy and lost compute time. By improving reliability at the link level, Credo's technologies help customers minimize operational disruptions that can otherwise drive unnecessary energy use.

Lower-Power Connectivity Through AEC Innovation

Credo's AECs offer a low-power alternative to traditional server-to-switch and rack-to-rack interconnects, reducing power use by about 50% compared to competing solutions. They generate less heat, making them easier to cool and manage in data center environments. This combination of performance and lower power helps customers meet both bandwidth and energy needs. Credo's focus on energy-efficient design demonstrates its leadership in low-power, high-performance connectivity for modern networks.

Supporting Sustainable Data Center Architectures

Across Credo's portfolio, including optical solutions, retimer devices, and high-speed SerDes IP, product design emphasizes performance per watt, signal integrity and thermal performance. From a sustainability standpoint, these characteristics support system designs that minimize unnecessary energy use and help data centers operate more efficiently at scale.

Enabling Customer Objectives in Power-Conscious Environments

As customers evaluate strategies to manage energy use within complex and growing data-center footprints, Credo's connectivity solutions can support their objectives by:

- Providing lower-power interconnect choices for high-density deployments
- Reducing thermal output relative to higher-power alternatives
- Supporting link stability that helps minimize operational disruptions
- Offering technology pathways that allow customers to scale bandwidth effectively

Credo will continue developing reliable, lower-power connectivity solutions that align with customer requirements and support the efficient operation of data centers and networking systems. This ongoing focus reflects the role Credo plays in driving industry-leading innovation in next-generation connectivity solutions that balance performance and power efficiency.

Looking Forward: ZeroFlap Optics and Emerging Active MicroLED Cables

Looking ahead, Credo's ZeroFlap optical transceivers aim to extend product life and reduce waste in AI systems. Standard transceivers often fail and are replaced, leading to thousands of discarded units. ZeroFlap optics could provide clear insight into module performance and early warnings, so operators can fix issues and keep modules in service longer.

By minimizing the need for replacements, these transceivers could help reduce waste, and lower recycling and disposal costs. They also could help keep large AI clusters running smoothly by reducing unexpected module failures and reinforcing Credo's focus on both system reliability and sustainability.

Credo's acquisition of Hyperlume adds microLED optical technology to its roadmap. Active microLED cables will use tiny, highly efficient light sources and low-power circuitry to transmit data with much lower energy consumption than traditional optical interconnects. These cables will be designed to handle the high-bandwidth demands of AI workloads while generating less heat and drawing less power.

Their enhanced reliability means modules will stay in service longer and need replacement less frequently, which reduces waste and supports a more sustainable product lifecycle. By bringing microLED technology into its portfolio, Credo is laying the groundwork for future interconnect solutions that are more efficient, more durable, and well-suited for growth of AI infrastructure.

High Speed Connectivity Solutions

Addressing Every Data Center Connection

Diagnostic & Analytics Software Platform

PILOT: Predictive Integrity, Link Optimization, and Telemetry



ZeroFlap AECs

Deliver zero soft link flaps for improved cluster reliability



ZeroFlap Optical Transceivers

Leverage Credo's PILOT platform to enhance AI network reliability



PCIe

Extend PCIe/CXL trace lengths with high-performance retimers for AECs



Omni-Connect

Power-efficient 112G VSR SerDes



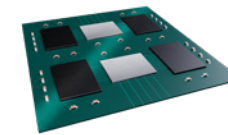
Optical DSPs

Up to 224 Gbps per lane PAM4 data transmission



IP & Chiptlets

Dedicated and multi-mode retimers and gearboxes



Ethernet Retimers & MACsec

Built on our industry-leading SerDes IP



ENVIRONMENTAL

Environmental Governance and Future Initiatives

Credo is committed to strengthening environmental stewardship across its global operations.

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As we continue to expand our Environmental Management System, we remain focused on practical improvements that support responsible resource use, operational efficiency, and long-term sustainability.

Operational Efficiency and Resource Stewardship

In 2025, Credo continued implementing initiatives that reduce waste, improve energy performance and support responsible material management at our San Jose headquarters. These include:

- **Energy-efficient HVAC and air compressors:** Credo upgraded HVAC systems and air compressors to higher-efficiency models, reducing energy usage while supporting a healthier workplace environment.

ENVIRONMENTAL GOVERNANCE AND FUTURE INITIATIVES

- **LED lighting across facilities:** Lighting throughout the San Jose headquarters uses long-lasting LED technology, which helps lower energy consumption and reduce maintenance needs.
- **EV charging stations for employees:** To support employees who drive electric vehicles, Credo installed EV charging stations at the San Jose facility. This investment encourages sustainable commuting options.
- **Sustainable cafeteria and office materials:** The cafeteria uses compostable materials, and recycling options are available throughout the building to help reduce waste and support more responsible material use.
- **E-waste and universal waste recycling:** Credo maintains established programs for responsible recycling and disposal of e-waste, batteries and other universal waste streams.

These initiatives reflect Credo's focus on operational practices that improve efficiency and reduce environmental impact through practical and sustainable actions.

Board Oversight of Environmental and Climate Matters

Environmental considerations remain under the oversight of the NCGC as outlined in the committee charter. The NCGC receives periodic ESG updates that can include emissions tracking, facility-level environmental efforts, and emerging climate-related risks, opportunities, or evolving regulations. This structure ensures that environmental matters remain integrated into Credo's broader governance processes and strategic discussions.

Climate-Related Risks and Opportunities

Credo actively monitors climate-related risks and opportunities as part of its environmental program. The San Jose headquarters continues to operate on 100% renewable electricity, serving as an example of responsible resource use.

As part of our ongoing Environmental Management System work, Credo is evaluating additional opportunities to strengthen environmental data tracking, improve consistency across global operations, and support long-term planning for emissions management and resource efficiency.

Product Lifecycle Management

In 2025, Credo advanced its product lifecycle efforts by identifying practical ways to extend product life and support more responsible material use across our operations. We continued working with customers to explore reuse pathways for AEC products, reflecting our shared interest in prolonging material value as interconnect volumes grow.

Credo also implemented a packaging-reduction initiative within its AEC product line by removing bubble wrap previously used around cable connectors. Eliminating this material reduced plastic waste and lowered labor requirements associated with packaging, demonstrating how small operational changes can contribute to meaningful environmental improvements.

Through these efforts, Credo remains focused on aligning product lifecycle considerations with efficiency and sustainability goals, emphasizing responsible practices without compromising performance.



ENVIRONMENTAL

GHG Overview

Greenhouse Gas Emissions

Credo continued strengthening its environmental data practices in 2025 through improved tracking, consistent year-over-year methodology, and the introduction of third-party verification.

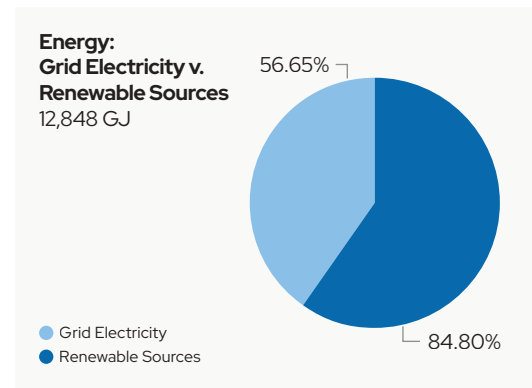
This year's inventory covers Calendar Year 2024 and represents Credo's second annual GHG assessment. Together, these assessments provide clearer insight into Credo's operational footprint and support long-term planning for energy and emissions management.



GREENHOUSE GAS EMISSIONS (GHG) OVERVIEW

Emissions Performance

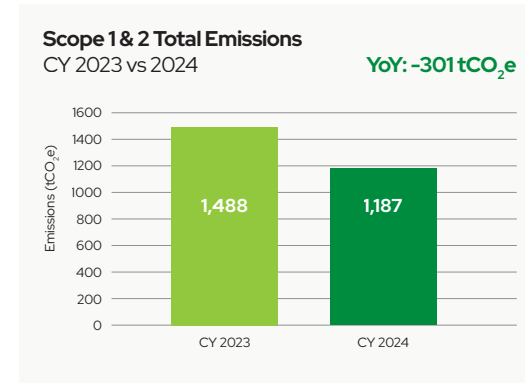
Credo's emissions profile reflects its operations as a fabless semiconductor company, where energy use in office and laboratory environments represents the primary source of emissions. The 2024 inventory includes Scope 1 and Scope 2 emissions across Credo's global footprint.



The year-over-year emissions decrease reflects changes in grid emissions factors and the continued use of renewable electricity at Credo's San Jose headquarters.

Energy Consumption

Credo also tracks energy metrics to understand operational efficiency and usage trends.



These metrics help contextualize Credo's emissions and provide a clearer picture of how energy use aligns with the company's facilities' footprint and operational needs.

Strengthening the GHG Reporting Framework

Calendar Year 2024 represented an important year of progress in Credo's environmental reporting. Key advancements included:

Establishing a Reliable Baseline

Completing a second consecutive GHG inventory provides greater insight into year-over-year trends and supports long-term emissions planning.

Improved Environmental Data Tracking

As Credo continues to build its Environmental Management System, we are refining internal processes to improve environmental data quality and reporting consistency across regions beyond our Scope 1 and Scope 2 emissions.

Formalizing Environmental Governance

In 2025, Credo published its Environmental Policy, reinforcing expectations around responsible resource use, environmental accountability, and emissions transparency. The policy serves as a foundation for Credo's environmental program by informing actions related to data tracking, operational consistency, and structured long-term planning.

Preparing for Future ESG and Regulatory Expectations

This year's work helps position Credo for evolving expectations around climate disclosure, including more detailed environmental performance metrics and long-term emissions planning.

Verification and External Partners

To enhance credibility and transparency:

- Credo received limited assurance on its Scope 1 and Scope 2 emissions for the first time, conducted by Brightspot Climate Inc.
- Credo completed emissions calculations using a standardized methodology supported by Carbonhound Inc, improving consistency across data sources.

These steps reflect Credo's commitment to high-quality environmental reporting, data integrity, and continuous improvement in ESG governance.

Looking Ahead

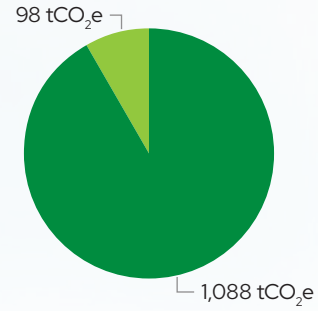
Credo will continue to:

- Strengthen environmental data systems
- Evaluate opportunities to improve energy efficiency across facilities
- Advance preparation for expanded emissions assessments
- Maintain third-party verification to ensure credible reporting

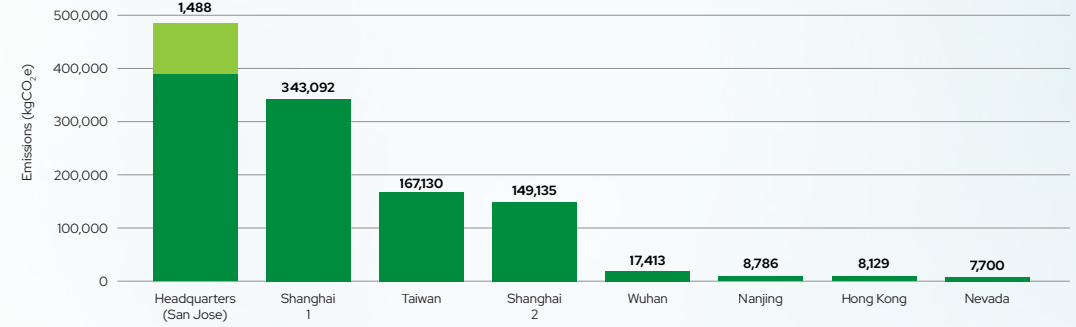
Credo remains focused on responsible growth, transparent reporting, and the thoughtful management of its environmental footprint as the company continues to scale.

Calendar Year 2024 Emissions Results

Scope 1 & 2 Emissions
Total = 1,187 tCO₂e

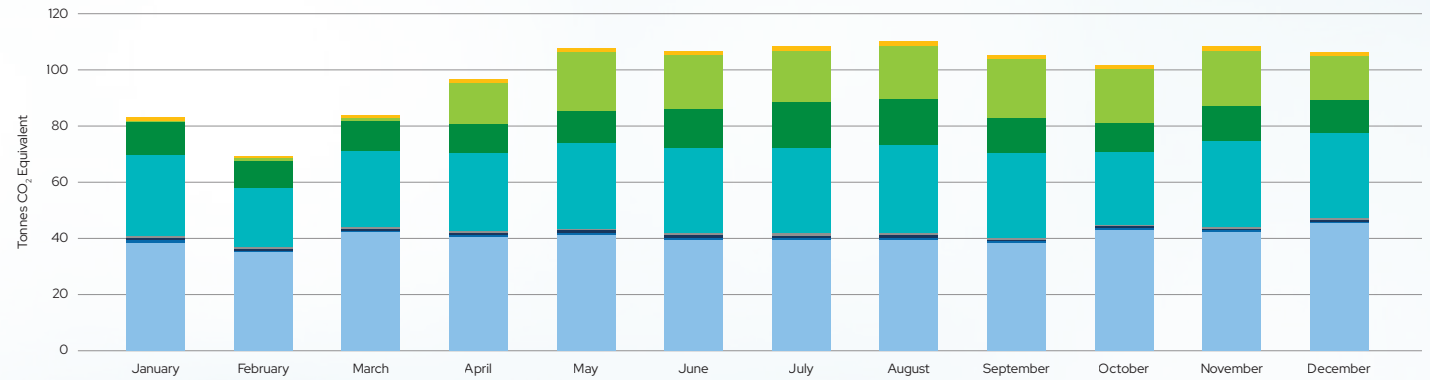


Scope 1 & 2 Total Emissions by Facility
CY 2024 – Stacked



Monthly Facility Emissions
CY 2024

- Headquarters (San Jose)
- Shanghai 1
- Taiwan
- Shanghai 2
- Wuhan
- Nanjing
- Hong Kong
- Nevada





Social

SOCIAL

Human Capital Management

Our team brings deep expertise, curiosity, and a desire to solve complex problems, taking ownership of their work and supporting one another in an environment that values authenticity and personal growth. We believe that when people are empowered to learn, create, and lead, they unlock the potential to deliver exceptional outcomes.

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At Credo, we are innovators, collaborators, and above all, Team Credo. We connect purpose, people and potential across everything we build, and our employees play a central role in pushing high-speed connectivity technology forward.

In 2025, we introduced Credo's Core Values to capture the principles that define our culture and guide how we work. Developed by our Culture Champions in partnership with senior leadership, these values reflect how we approach challenges, collaborate across teams, and make decisions that uphold the standards we strive for as Team Credo.

Credo Core Values

Keep learning. Keep innovating.

We believe curiosity fuels progress. We embrace change, think critically, and push technology – and ourselves – forward.

Own the start. Own the finish.

We believe in doing what we say we will do. We take challenges head-on, solve with integrity, and learn from every outcome.

Stay humble. Stay focused.

We believe in building with purpose, not ego. We let data guide us, results define us, and progress speak for itself.

Lead with connection. Lead with care.

We believe collaboration, respect, and fun is how great work gets done. When we operate across departments, time zones, and diverse ideas, then we operate as Team Credo.

HUMAN CAPITAL MANAGEMENT

Human Capital Governance

Credo's approach to human capital management is supported by strong governance and cross-functional oversight. The Board of Directors, through its NCGC, receives updates on hiring, retention, employee engagement, development, workplace culture, and key people-related risks.

The Board consistently evaluates these practices, monitors emerging risks, and ensures that Credo remains well-positioned to attract, develop, and retain top talent. Updates include key metrics and insights from our ESG program, strengthening the connection between our people and our long-term strategy.

Senior leadership across People, Finance, Legal, Operations and Engineering work together to carry out these priorities. This collaboration ensures that programs, policies and workplace practices reflect Credo's Core Values and support an environment where employees can do their best work. Human capital insights are incorporated into leadership discussions throughout the year, reinforcing the link between our people and Credo's overall performance.

Employee Recruitment

Credo's recruitment strategy is designed to attract exceptional talent in a highly competitive industry. Each year, hiring priorities are aligned with our operating plans through close collaboration among the People team, Finance and senior leadership. This process helps ensure that we recruit the skills and experience needed to support our growth while maintaining the high standards expected across our teams.

We leverage a diverse mix of recruitment channels, including specialized recruiters, employee referrals, organic interest from industry professionals, and our annual intern program. In 2025, our Communications and People teams also began strengthening university outreach through partnerships with engineering societies at select institutions to expand our future talent pipeline.

Credo is proud to be an equal opportunity employer. We are committed to fostering a workforce that supports belonging and ensures equal opportunity for all employees and candidates, regardless of race, color, creed, religion, sexual orientation, gender identity or expression, national origin, disability, age, genetic information, veteran status,

HUMAN CAPITAL MANAGEMENT

marital status, pregnancy (including breastfeeding), or any other characteristic protected by law.

Employee Well-Being

Credo is committed to supporting employee well-being through programs and resources that help people thrive both personally and professionally. We recognize that well-being extends beyond compensation, and we focus on providing support that strengthens mental health, enables flexibility, encourages continuous learning, and fosters a sense of community across our global workforce.

Work-life balance is central to our approach. U.S.-based employees receive flexible paid time off, and international employees receive a competitive accrued paid time-off program. We complement this time-off structure with a range of wellness benefits designed to support employees throughout the year.

Our mental health offerings include access to Spring Health, Talkspace and Calm, as well as our Employee Assistance Program. These programs are regularly highlighted during annual benefits trainings to ensure employees understand how to access support when they need it.

We also invest in professional development by providing access to LinkedIn Learning for U.S. employees and international leaders, along with reimbursement for approved professional learning opportunities. Employees are encouraged to pursue courses that build technical skills, support leadership development, or contribute to long-term career growth.

Credo offers additional financial and lifestyle benefits that support employees in their daily lives. These include fitness and wellness offerings, legal and financial planning tools, identity protection, pet wellness support, and other resources that help reduce personal stress and improve overall well-being.

Finally, we continue to strengthen connections across Credo through social and cultural initiatives. Events such as our annual Lunar New Year celebration, quarterly team gatherings, and Credo Cares volunteer activities bring employees together across teams, offices, and time zones. These shared experiences help reinforce a sense of community and belonging, and they reflect our commitment to creating an environment where people feel valued and connected.

ENGAGE SURVEY RESULTS

50% of employees participated

83 overall satisfaction rate

Credo honored as a winner of the 2025 Top Workplaces Award, recognizing the company's exceptional, people-first culture.

Employee Engagement, Retention and Development

In early 2025, Credo launched an employee engagement survey to gather direct feedback on the employee experience. Conducted by a third-party, Energage, the survey included questions on key cultural drivers such as alignment, execution, and connection to evaluate Credo’s workplace culture.

For this survey, 50% of employees participated, resulting in an overall satisfaction rate of 83. Based on the results, Credo was honored as a winner of the 2025 Top Workplaces Award, recognizing the company’s exceptional, people-first culture.

Credo also conducted a global culture survey with employees in September of 2025. Employees noted that the company offered a supportive work environment that provided them with a sense of purpose and belonging. Additionally, employees highlighted that they enjoyed the teams and people with whom they worked.

The findings underscore a strong, positive employee perception of Credo as an excellent workplace and affirm the success of its commitment to employee well-being.

Credo’s high retention rates reflect the strength of our internal promotion and talent development strategies, which prioritize nurturing potential, creating career growth opportunities, and advancing internal candidates. With a global turnover rate of just 4% during the last twelve months, we’ve demonstrated the effectiveness of these efforts and our unwavering commitment to employee engagement and satisfaction.

Over the past fiscal year, Credo welcomed 185 new team members, a steady expansion that further underscores our success in building a positive, desirable workplace.

Training and Development

Employees have access to a wide variety of training and development courses across multiple platforms. These resources provide our teams with the skills and knowledge to grow their expertise and advance within the organization. We offer safety and compliance training through Syntrio and Proofpoint focused on workplace best practices, security, health and safety, and ergonomics, among others.

In 2025, we launched LinkedIn Learning courses for employees in North America and global leaders. With this offering, employees can register to access LinkedIn Learning’s full catalog of career development, skills-based training, and leadership courses. The platform offers over 21,000 expert-led courses across business, leadership, technical, and creative skills. Employees can learn anytime and anywhere as they explore new topics, strengthen existing skills, or even gain credits toward professional certifications. Approximately 3,400 courses have been completed through LinkedIn Learning since the program’s launch.

Credo employees spend, on average, about 27 hours per year on training and development. Employees complete about three hours of initial orientation training, which includes a comprehensive review of our Code of Conduct. In addition, Credo’s IT and security teams deliver critical trainings focused on data privacy and security.

Commitment to Continuous Improvement

Credo is committed to continually improving our practices to better support employees. Ongoing feedback and insights are essential to this process, helping us refine strategies and measure outcomes. By regularly assessing our approach, we ensure our culture remains aligned with delivering long-term value for all stakeholders.

Policies

Credo maintains a set of global policies that guide how we work and uphold our commitment to ethical, responsible, and human-centered business practices. These include our Code of Business Conduct and Ethics, Salient Human Rights Policy, Conflict Minerals Policy, Anti-Corruption Policy, and Political Involvement Statement. Together, they outline our expectations on integrity, international labor standards, responsible sourcing, compliance with applicable laws, and freedom of association.

Credo has zero tolerance for discrimination of any form, harassment or retaliation, and these expectations apply across all regions where we operate. Our policy framework is aligned with globally recognized standards, including the International Labor Organization (ILO) principles, reinforcing our commitment to respect human rights and labor rights throughout our operations and supply chain.

In 2025, Credo updated and expanded its Code of Business Conduct and Ethics to strengthen guidance for employees and reinforce our commitment to ethical behavior across global operations. All employees complete the required Code of Conduct training, and our 24/7 multilingual ethics hotline remains available for confidential reporting under a strict non-retaliation policy.

Oversight of these policies is provided by the Board of Directors through its NCGC, which reviews compliance trends and ensures our policy framework remains aligned with Credo’s values and long-term strategy.

SOCIAL

Culture and Inclusion

At Credo, the strength of our company comes from the people who make up Team Credo. Each person brings unique experiences, skills and perspectives, and we value the opportunity to learn from one another in ways that deepen connection and strengthen our culture.

—
Our culture of inclusion shapes the kind of workplace we strive to build: one where employees feel respected for who they are, supported in their growth, and empowered to contribute meaningfully.



These programs help reduce barriers to advancement, expand professional networks, and strengthen visibility for women pursuing technical and leadership pathways.

CULTURE AND INCLUSION

2025 Initiatives

In 2025, Credo supported gender equity, skill development, and inclusive engagement through a combination of internal initiatives and broader industry participation:

- Credo hosted a “lunch and learn”, in conjunction with the Global Semiconductor Alliance’s (GSA) Women’s Leadership Initiative to bring together women from across Credo and the semiconductor community for connection, shared experiences, and insights from women in leadership.
- Continued participation in other events hosted by the GSA Women’s Leadership Initiative, to support efforts to expand representation and leadership opportunities for women in the semiconductor industry.
- Engagement with the annual WISH (Women in Semiconductor Hardware) conference, offering networking and professional support for women in the semiconductor industry particularly those in hardware-focused engineering and technical roles.

Credo’s inclusion practices are integrated into how we hire, develop, support, and empower employees across global teams.

SOCIAL

Employee Health and Safety

Credo is committed to providing a safe, healthy, and supportive workplace for all employees. Our approach is grounded in strict adherence to Occupational Safety and Health Administration (OSHA) and Cal/OSHA requirements, supported by programs and procedures designed to prevent injuries, reduce risks, and promote overall well-being.



Credo maintains an Injury and Illness Prevention Program (IIPP) for U.S. operations that complies with Cal/OSHA regulations. The IIPP outlines how Credo identifies workplace hazards, implements corrective actions, and documents safety procedures. It includes hazard assessments, appropriate PPE requirements, and safety practices for employees working in lab environments.

As part of ongoing safety maintenance, Credo conducts regular fire-extinguisher inspections, completes identified electrical safety corrections, and performs facility reviews to address items such as emergency lighting and seismic safety measures.

Credo's Hazard Communication Plan supports employee awareness of chemical and material risks. As part of this program, the company maintains Safety Data Sheets (SDS) for all applicable materials used on-site and ensures that these documents are easily accessible in accordance with OSHA requirements.

EMPLOYEE HEALTH AND SAFETY

The company has also implemented a Workplace Violence Prevention Plan that complies with California Labor Code section 6401.9 and Cal/OSHA regulations. The plan includes hazard identification, corrective measures, and reporting protocols. Additionally, Credo maintains a Fire Prevention Plan and has conducted noise-level assessments to evaluate workplace exposure and identify potential mitigation needs.

Emergency response and incident reporting procedures are incorporated into Credo's Business Continuity Plan (BCP), which provides structure for responding to workplace incidents and unexpected events. Credo maintains OSHA 300A logs as required and uses these records to monitor workplace safety indicators.

Training is a key component of Credo's health and safety approach. Employees complete mandatory safety and compliance training through platforms such as Syntrio and Proofpoint, covering workplace best practices, ergonomics, hazard communication, emergency procedures, and data security. Employees working in lab settings receive additional training aligned with identified hazards. Credo also offers CPR/AED certification training, which was completed by a group of employees under a certified instructor.

Mental health and well-being are integrated into the company's overall safety approach. Employees have access to mental health resources and the Employee Assistance Program, and these offerings are highlighted during annual benefits training to ensure employees know how to access support when needed.

METRICS AND PERFORMANCE 2025

Credo will continue refining and strengthening its EHS practices through ongoing assessments, updated documentation, and integration of feedback from employees and safety partners.

Zero

- **OSHA 300A recorded injuries**
- **Accident Rate, Lost Time Injury Rate, Total Injury Rate, Fatality Rate**
- **Monetary losses from EHS-related incidents**

Training Completion Rates

- **Safety:** new modules introduced in 2025; additional reporting expected in future periods
- **Ethics and Code of Conduct:** 94%
- **Harassment Prevention:** 96%
- **Credo Code of Business Conduct and Ethics Policy Review and Acknowledgement:** 100%
- **CPR/AED Certification:** Completed by a trained group of employees

Supply Chain Management

Being a fabless semiconductor company, we don't operate our own factories; instead, we partner with leading industry specialists to manufacture our products. Over many years, we've cultivated strong relationships with top manufacturing partners around the world and ensure that our commitment to ESG principles extends to each of those partnerships.

Supplier Code of Conduct

Credo's Supplier Code of Conduct outlines the ethical, social, and environmental standards we require of our partners. It prohibits forced or underage labor, human trafficking and discrimination, and it requires suppliers to provide safe working conditions, fair wages, reasonable working hours, and to uphold workers' rights to freely associate.

The Code emphasizes environmental responsibility by calling on suppliers to reduce emissions, manage hazardous waste properly, conserve water, and comply with environmental laws. It also addresses business ethics, including anti-corruption, protection of intellectual property, avoidance of conflicts of interest, and privacy protection, and requires adherence to our Salient Human Rights Policy, Code of Business Conduct and Ethics, and Conflict Minerals Policy.

To ensure global alignment, suppliers must also follow the Responsible Business Alliance Code of Conduct. The Code is publicly available, reviewed annually, and shared with suppliers during onboarding. Integrity is central to how Credo operates, and we expect the same from our partners. Suppliers are expected to report any violations, and serious breaches may result in termination of the relationship.

SUPPLY CHAIN MANAGEMENT

Responsible Business Alliance Membership

Credo's key manufacturing partners are members of the Responsible Business Alliance. This ensures that our key partners align with globally recognized standards for labor rights, health and safety, environmental stewardship, and business ethics. In addition, our key manufacturing partners maintain ISO 14001 and ISO 45001 certifications, which require independent audits to confirm that their environmental management systems and health and safety practices meet internationally recognized standards.

RBA membership complements these certifications and Credo's Supplier Code of Conduct by providing a structured framework for continuous improvement and giving suppliers access to tools and collaboration that help strengthen their practices.

We continue to work closely with partners to maintain RBA compliance and encourage participation in initiatives related to decarbonization, chemical management, water stewardship, and circular materials.

Supplier Engagement and Due Diligence

We view our supplier relationships as partnerships. To maintain a resilient supply chain, we conduct regular business reviews and work closely with suppliers to identify and address risks. For our AEC products, we perform comprehensive annual reviews focused on capacity, logistics, and inventory management. For our integrated circuit products, we collaborate with key vendors to secure long-term supply and mitigate material shortages.

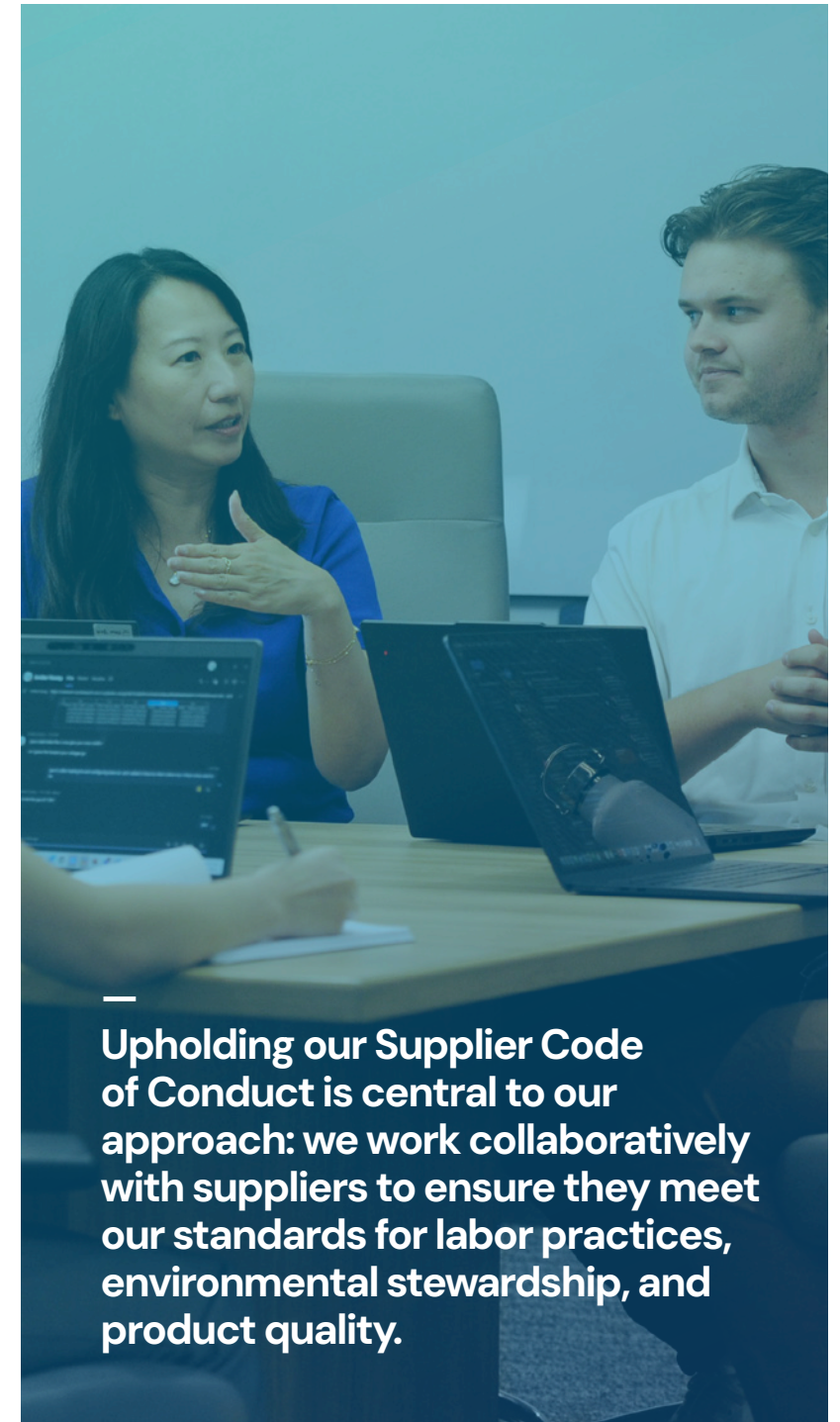
Credo expects its suppliers to comply with all applicable laws and regulations, fulfill contractual obligations, and adhere to our Supplier Code of Conduct at all times. Our suppliers maintain reporting mechanisms that allow employees to raise concerns without fear of retaliation, and we reserve the right to conduct audits or engage third parties as needed.

Credo's Environmental Policy also provides guidance on how we consider environmental performance within our supplier relationships, reinforcing the principles outlined in our Supplier Code of Conduct. This extends to how we manage critical raw materials responsibly; suppliers must meet the requirements of our Conflict Minerals Policy by undergoing appropriate assessments and providing annual disclosures.

Continuous Improvement

Credo remains committed to strengthening supply chain responsibility and resilience over time. We continue to evaluate opportunities to enhance collaboration with suppliers, support alignment with our policies and global standards, and maintain a resilient, transparent supply chain.

As our program evolves, we continue to review recognized frameworks and management system practices that can strengthen environmental and health and safety performance across our operations and supply chain. As our business grows, we expect to refine our approach in ways that support quality, operational continuity and responsible sourcing practices.



Upholding our Supplier Code of Conduct is central to our approach: we work collaboratively with suppliers to ensure they meet our standards for labor practices, environmental stewardship, and product quality.



Governance

GOVERNANCE

Board Composition

At Credo, robust governance is the foundation of our commitment to responsible business practices and long-term value creation.

Our Board of Directors brings a wide range of experience, including finance, technology, ESG, and global operations, meaning that strategic decisions are guided by diverse and independent perspectives.

—
As Credo continues to grow and advance its ESG agenda, strengthening the Board’s capabilities and representation remains a central objective. Credo requires its Board members to complete trainings through the National Association of Corporate Directors.

“Credo’s approach to ESG is grounded in the same principles that guide our technology: efficiency, reliability, and purposeful design. Our commitment to lower emissions, efficient engineering, and thoughtful resource use strengthens the performance of our products while reflecting the values our employees and customers care deeply about. Across the industry, expectations for responsible business practices continue to rise, and Credo is meeting that moment through purposeful innovation, responsible operations, and a culture rooted in doing what is right.”



Sylvia Acevedo

Lead Independent Director, Chair of the Nominating and Corporate Governance Committee

BOARD COMPOSITION










We continually seek to enhance our Board’s capabilities, most recently welcoming Fariba Danesh and Brian Kelleher in 2025. Ms. Danesh, Chief Operating Officer at PsiQuantum, brings expertise in ESG oversight, executive leadership, and global operations.

With more than thirty years of experience in enterprise and consumer hardware markets, her background spans semiconductors, photonics, telecommunications, and data storage.

Mr. Kelleher was appointed to Credo’s Board in October of 2025. He is an industry veteran with three decades of hardware engineering leadership, including his tenure as Senior Vice President of Hardware Engineering at NVIDIA from 2005 through 2024.

During that time, he led the GPU product development organization and helped usher in the era of general-purpose GPU computing. Before joining NVIDIA in 2000, he held executive roles at 3dfx Interactive Inc. and founded Dynamic Pictures, serving as both CEO and Chief Technology Officer.

Board Skills Matrix

	Clyde Hosein	Fariba Danesh	Job Lam	Lawrence Cheng	Brian Kelleher	Manpreet Khaira	Pantas Sutardja	Sylvia Acevedo	William Brennan
 CYBERSECURITY AND INFORMATION TECHNOLOGY Expertise in information security and cybersecurity, including cyber risk management and implementation of new information technology systems.	✓					✓			
 ESG Experience in environmental, sustainability and social responsibility.	✓	✓	✓					✓	✓
 EXECUTIVE LEADERSHIP CEO or executive officer reporting to the CEO of a publicly traded company.	✓	✓	✓	✓	✓	✓			✓
 FINANCIAL EXPERT Experience as an executive with oversight responsibility for financial reporting, accounting, financial management, or internal audit or as a partner at an independent audit firm.	✓	✓							✓
 INTERNATIONAL Experience overseeing operations of a global enterprise or working in international markets.	✓	✓	✓		✓	✓		✓	✓
 MERGERS & ACQUISITIONS Experience in acquisitions, divestitures, and other corporate transactions, including the integration of acquired businesses.	✓	✓							✓
 PUBLIC BOARDS Experience serving on boards of publicly traded companies other than Credo.	✓	✓					✓	✓	
 RISK MANAGEMENT Experience overseeing enterprise compliance functions or risk management functions.	✓	✓							✓
 SEMICONDUCTOR INDUSTRY Experience as an executive or board member with knowledge of semiconductor technology, products, manufacturing, end customers, supply chain, and market trends.	✓	✓	✓	✓	✓	✓	✓	✓	✓

Business Ethics

Credo's governance structure is anchored in ethical conduct and accountability. The Code of Business Conduct and Ethics serves as a guiding document for all employees, directors, and business partners, outlining the standards that guide day-to-day decisions across the organization.

The Board manages the oversight of this Code with support from the NCGC, ensuring that our policies remain aligned with best practices and regulatory expectations.

In 2025, Credo launched a revised Code of Business Conduct and Ethics, further aligning employees and third parties globally to Credo's expectations, best practices, and regulatory directives. Credo's updated Code of Business Conduct and Ethics is publicly available on its website.

Transparency and integrity have defined Credo's operations since its inception. The organization is committed to ongoing self-evaluation, vigilance against complacency, and prompt resolution of emerging concerns.

Credo's governance framework is built to ensure accountability at every level of the organization. The company routinely evaluates and updates its policies to ensure alignment with operational practices and long-term objectives.

In addition to the Code of Business Conduct and Ethics, publicly accessible policies include the Corruption and Bribery Prevention Policy, Political

Contributions and Activities Statement, Supplier Code of Conduct, and Salient Human Rights Policy. In 2025, Credo strengthened its harassment-prevention program by implementing a region-specific anti-harassment policy in Asia/APAC, reflecting local laws and reporting expectations.

Credo also published its Corporate Governance Guidelines, which outline Board responsibilities, committee oversight, and principles that guide Credo's governance practices. Recent compliance initiatives included the rollout of an updated vendor onboarding workflow, incorporating a conflict-of-interest screening process.

Furthermore, Credo has anti-money laundering policies and procedures, which are overviewed in our Code of Business Conduct and Ethics. These policies and procedures are applied during this vendor onboarding and throughout relevant accounting processes throughout our organization.

GOVERNANCE

Whistleblower Program

Credo maintains a multilingual, third-party operated whistleblower and ethics hotline to ensure employees and stakeholders have a safe and confidential channel to report concerns. Individuals can report concerns anonymously, subject to legal limitations, and Credo enforces a non-retaliation policy.

The Legal Department provides the Audit Committee with quarterly updates on hotline activity. In fiscal year 2025, no internal or external reports have been submitted to this hotline.

Credo also encourages employees to raise concerns to their manager, another member of management, the People organization, and the Legal Department.

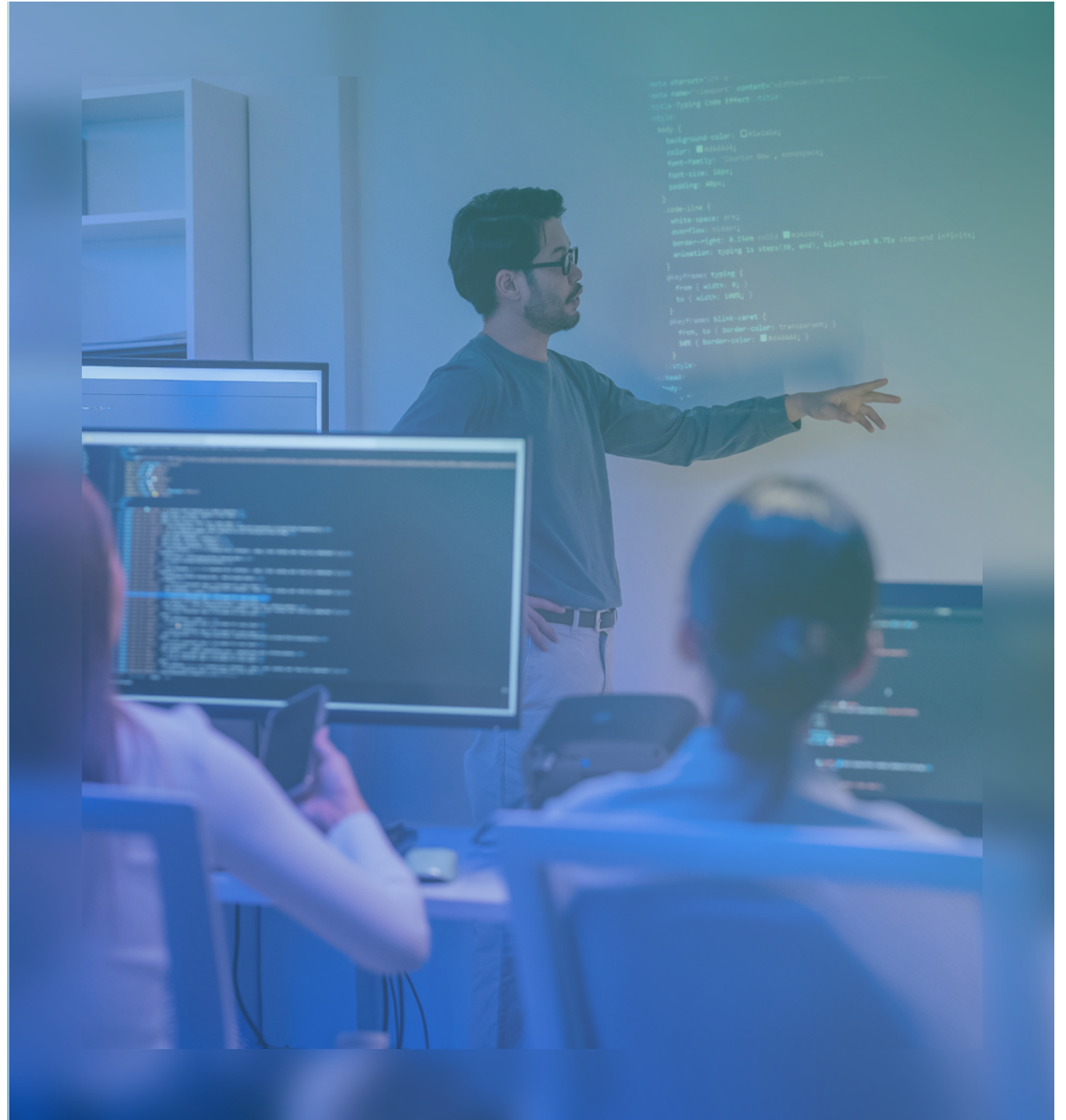
—
Our hotline is available 24/7 and accessible via telephone, fax, email, or online, in multiple languages to account for the diversity and global nature of our workforce.

GOVERNANCE

Compliance Training

Training is a core part of Credo's approach to governance, and compliance training is mandatory for all employees. Credo provides comprehensive training on ethical conduct, cybersecurity, data privacy, and other key compliance topics to ensure employees understand their responsibilities and the standards expected across the organization. In 2024, Credo launched a global, mandatory Code of Conduct training requirement for all employees. Employees globally also receive harassment prevention and workplace violence response training.

—
All new hires complete these modules as part of onboarding, and training is refreshed bi-annually to reinforce expectations and maintain awareness.



GOVERNANCE

Data Security and Cybersecurity

Credo's connectivity solutions are designed to address challenges in bandwidth, power, cost, security, reliability, and signal integrity, supporting clients in their data management needs.

Credo also places a strong emphasis on protecting the information that enables these systems to operate securely. Data protection and cybersecurity are integral to our governance practices, with oversight and employee education serving as key components of our approach.

— **Recent investments in IT infrastructure, guided by Credo's Chief of Staff and supported by the Board, have further strengthened system resilience and improved our overall security posture.**

CONCLUSION

Forward-Looking Statements

This ESG Report contains forward-looking statements within the meaning of U.S. federal securities laws. All other statements other than statements of historical fact could be deemed to be forward-looking statements. In some cases, you can identify these statements by words such as “may,” “might,” “intends,” “will,” “would,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “goals,” “objectives,” “predicts,” “potential” or “continue,” the negative of these terms and other comparable terminology.

Credo’s commitment to responsible growth continues to guide how we innovate, operate, and support our employees, customers, and communities. In 2025, we advanced our focus on energy-efficient design, strengthened governance and oversight, expanded human capital initiatives, and deepened our community engagement through Credo Cares. These efforts reflect our belief that integrity, accountability, and purposeful innovation are essential to long-term success.

As Credo evolves to meet the demands of AI, cloud, and next-generation connectivity, ESG remains integrated into how we make decisions and plan for the future. In the year ahead, we will prepare for our first double materiality assessment, continue formalizing our environmental management efforts, and build on the culture of learning, integrity, and connection that defines Team Credo.

We remain committed to steady progress and to operating with the transparency, reliability, and responsibility our stakeholders expect. Together, we will continue shaping a company capable of delivering meaningful, lasting value through both our technology and our actions.

Appendix

GREENHOUSE GAS EMISSIONS VERIFICATION STATEMENT

Verification Report
Credo Semiconductors Inc.
Credo Voluntary Corporate Reporting

Verification Report
Credo Semiconductors Inc.
Credo Voluntary Corporate Reporting

Verification Statement - Calendar Year 2024

Credo Semiconductors Inc.
110 Rio Robles,
San Jose, California, 95134,
United States

December 19, 2025

Introduction

Credo Semiconductors Inc. (the "Responsible Party") engaged Brightspot Climate Inc. (Brightspot Climate) to complete a third-party verification of the Calendar Year 2024 GHG Inventory Report (the "Inventory", prepared by Carbonhound Inc.) and the Calendar Year 2024 ESG Report (the "Report", prepared by the Responsible Party).

The Responsible Party's "GHG Statement" is comprised of the GHG Inventory Report, the ESG Report, and supporting documentation. The GHG Statement covers the reporting period January 1, 2024 – December 31, 2024, and states a total GHG emissions inventory as follows:

Reported GHG emissions	Calendar Year 2024
Category	Emissions (tCO ₂ e)
Scope 1	98.3
Scope 2 (market-based)	700.1
Scope 2 (located-based)	1,088.4
Total Emissions (market-based)	798.4
Total Emissions (located-based)	1,186.7

The GHG Statement is based on historical GHG information.

The Responsible Party is responsible for the preparation and fair presentation of the GHG statement in accordance with the criteria. Our responsibility as the verifier is to express an opinion on the GHG statement based on the verification.

Scope

We completed our review in accordance with the ISO 14064 Part 3: Greenhouse Gases: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements. As such, we planned and performed our work to provide positive, but not absolute assurance with respect to the GHG Assertion. The inventory was verified at a limited level of assurance.

The verification procedures that were performed through the course of the verification were developed based on the results of a risk assessment that was completed during the verification planning stage. These verification procedures are described in the Verification Plan.

Conclusion and Verification Opinion

I believe our work provides a reasonable basis for my conclusion. There are four unresolved immaterial discrepancies remaining in the GHG Statement, which is detailed in this Verification Report. The immaterial discrepancy does not exceed the materiality threshold.

Based on our review, it is my opinion at a limited level of assurance that the GHG Statement is presented fairly in accordance with the relevant criteria as nothing has come to my attention that would lead me to believe that any material discrepancies result in the reported information. The verification opinion is unmodified.

Signed,



Fiona D'Silva, EIT
Lead Verifier
Brightspot Climate Inc.

APPENDIX

Global Reporting Initiative (GRI) Content Index

The Global Reporting Initiative standards provide details about Credo’s business operations including potential activities underway or planned on issues such as climate change, human rights and corruption.

Disclosure (GRI Standard + Title)	Description	Page Reference
2-1: Organizational Details	Company name, operations, and structure	5-6
GRI 2-2: Entities Included	Entities covered in sustainability reporting	5-6
GRI 2-3: Reporting Period & Contact	Reporting timeframe and ESG contact info	22, 48
GRI 2-6: Activities & Value Chain	Business activities and relationships	5-6
GRI 2-9: Governance Structure	Board composition and governance framework	36-38, 39
GRI 2-12: Role of Governance Body	Oversight of ESG and climate matters	7, 21, 36-39
GRI 2-16: Communication of Concerns	How critical concerns are communicated	40
GRI 2-18: Board Performance Evaluation	Evaluation of governance body performance	37-38
GRI 2-23: Policy Commitments	ESG-related policies and commitments	7, 29, 34-35, 39
GRI 2-24: Embedding Policy Commitments	Integration of policies into operations	7, 29, 34-35, 39
GRI 2-25: Remediation Processes	Processes to remediate negative impacts	40
GRI 2-26: Mechanisms for Advice	Channels for raising concerns	40
GRI 2-27: Compliance with Laws	Compliance with regulations and standards	29, 34-35, 39
GRI 2-29: Stakeholder Engagement	Approach to engaging stakeholders	8, 11-15

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

Disclosure (GRI Standard + Title)	Description	Page Reference
GRI 3–0: Materiality Process	How material topics were determined	8
GRI 3–1: List of Material Topics	Material ESG topics identified	9–10
GRI 302–1: Energy Consumption	Energy use within the organization	23–24
GRI 302–4: Energy Reduction	Initiatives to reduce energy consumption	20–21 , 23–24
GRI 305–1: Direct GHG Emissions	Scope 1 emissions	22–24
GRI 305–2: Indirect GHG Emissions	Scope 2 emissions	22–24
GRI 305–5: GHG Emissions Reduction	Actions taken to reduce emissions	20–21 , 23–24
GRI 308–1: Supplier Environmental Assessment	Screening of new suppliers on environmental criteria	34–35
GRI 403–1: Health & Safety System	Occupational health and safety management	32–33
GRI 403–9: Work-Related Injuries	Injury data and performance metrics	33
GRI 404–1: Training Hours	Average hours of training per employee	10 , 29
GRI 404–2: Skills Development	Programs for upgrading employee skills	10 , 29
GRI 405–1: Diversity & Equal Opportunity	Diversity of governance bodies and employees	30–31 , 37–38
GRI 414–1: Supplier Social Assessment	Screening of new suppliers on social criteria	34–35
GRI 415–1: Political Contributions	Disclosure of political contributions	39 , 47

For more information on
anything you've read in this
report, please get in touch:
ESG@credosemi.com

