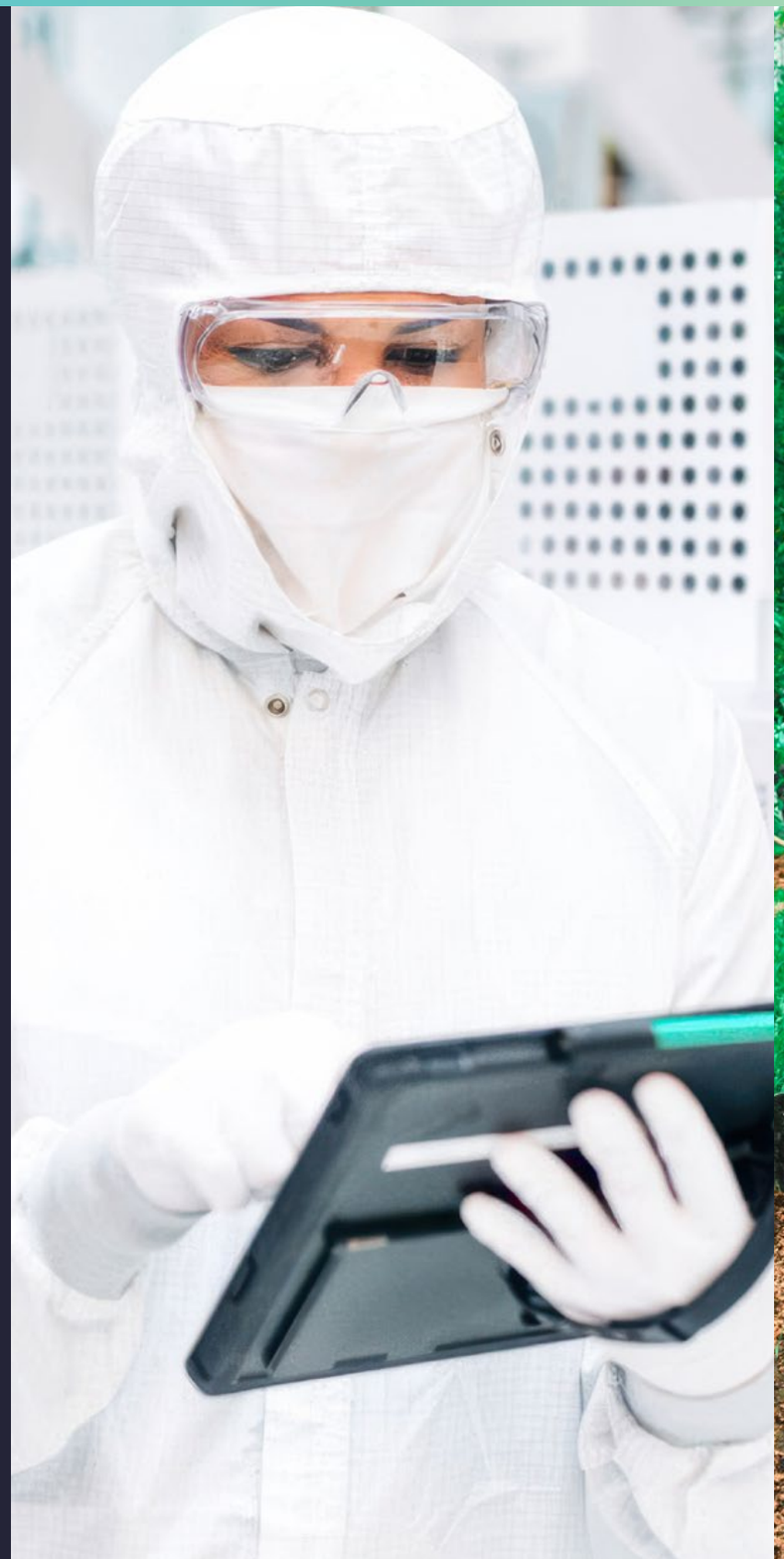
Lam RESEARCH

Act with purpose for a better world

2024
GLOBAL IMPACT REPORT



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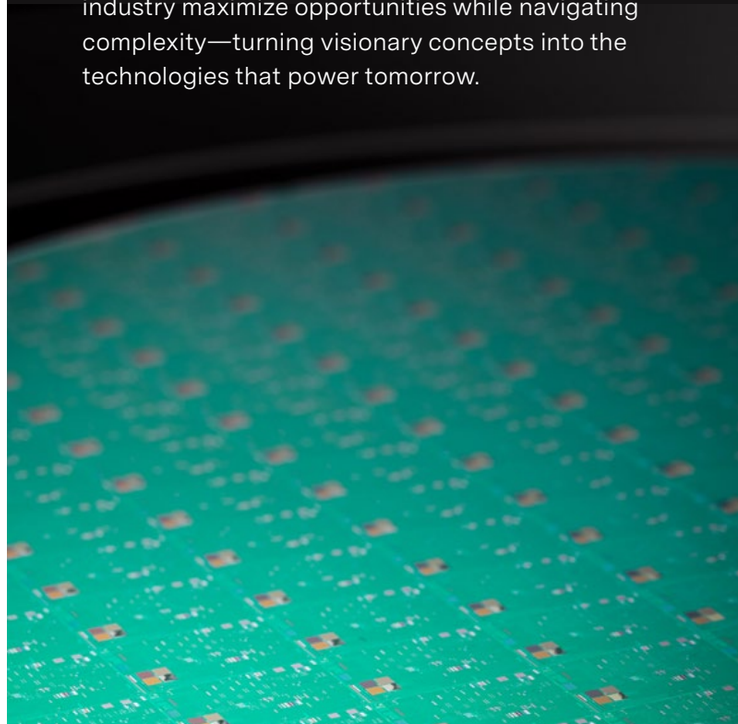
The semiconductor industry's defining moment

The semiconductor industry is poised for growth. As a global supplier of wafer fabrication equipment specializing in etch and deposition technologies, Lam can propel industry growth with innovations that address fundamental challenges in engineering next-generation chips for the AI era. We must develop innovative products, sustainable operations, a responsive and resilient supply chain, a world-class workplace, and effective governance, while placing a strong focus on the needs of our communities. Driven by purpose, we help the industry maximize opportunities while navigating complexity—turning visionary concepts into the technologies that power tomorrow.



A MESSAGE FROM OUR CEO

As the global semiconductor industry advances toward the $1 trillion milestone, Lam Research is poised to more than double calendar year 2024 revenue. This growth is expected to be driven by increasing deposition and etch intensity at every technology inflection. As an industry leader in semiconductor equipment, we believe that integrating sustainability, workforce development, and community engagement into our business creates lasting value for our customers, shareholders, employees, and society.

I'm proud to share that we are on track to achieve the majority of our 2025 ESG goals and have met our water savings goal one year early.

Sustainability: Innovation that serves the business and customers

Helping our customers reach their net zero goals is a top priority. That's why we added a new goal approved by the Science Based Targets initiative to our roadmap, with the aim of significantly reducing emissions associated with the energy use of our tools.

To support this and our own emissions reductions goals, we are integrating sustainability throughout our product design and innovation processes. Recent breakthroughs include:

- Lam Cryo™ 3.0, which delivers a projected 40% reduction in energy consumption per wafer while cutting process gas emissions by approximately 90%.[1]
- DirectDrive® plasma source, the industry's first solid-state radio frequency generator, which reduces energy use by more than 10% compared to older models, while also achieving higher precision and reliability.
- Virtual twin technology, which reduces emissions by up to 80% by replacing physical experimentation with digital simulation.

We are also transforming our global operations with an aim to be more resilient and energy and water efficient. In calendar year 2024, we sourced 55% of our electricity from renewables and significantly reduced our use of high Global Warming Potential heat transfer fluids, which contributed to an 18% reduction in Scope 1 and 2 (market-based) emissions from our 2019 baseline. We also achieved over 80 million gallons of cumulative water savings since 2019.

Workforce development: Building future-ready teams

Our ability to deliver on our growth and innovation objectives depends on a high-performance workforce and an environment where all employees can grow their skills and thrive. In 2024, we expanded learning and development offerings, including:

- A new Manufacturing Academy to build technical skills essential to delivering quality products.
- An updated leadership competency model that defines the essential skills, knowledge, and abilities of exceptional leaders.
- Continued investment in coaching, technical training, and career development.

These initiatives are designed to strengthen organizational resilience and ensure our people are equipped for the future.

Community Engagement: Fostering connection and service

Our commitment extends beyond our operations to the communities where we live and work. This year, we piloted a Day of Service for five locations across the United States, Asia, and Europe to create new opportunities for employees to give back. We are expanding this program in 2025.

In total, our employees contributed a record high of nearly 32,000 volunteer hours in 2024, supporting after-school and mentoring programs, environmental cleanups, food security efforts, caring for elderly community members, and more.

This engagement reflects our values and deepens the connection to each other and to our communities.

The future we're building

The opportunity ahead for Lam Research is extraordinary. By aligning customer value creation with environmental stewardship, workforce development, and community engagement, we are well-positioned to lead in a rapidly growing and evolving semiconductor industry.

Tim Archer
President and
Chief Executive Officer

1 Estimated emissions reduction calculated using Intergovernmental Panel on Climate Change (IPCC) guidelines for greenhouse gas inventories. The estimated reduction has not been independently verified.

Delivering for our customers *fuels our progress*

Lam's customers manufacture some of the world's most advanced chips—the semiconductors that enable the power and promise of artificial intelligence, robotics, and other transformative technologies.

Our customers' biggest challenges are the pace at which they can develop solutions to support the advancement of semiconductors, and the cost of developing those solutions. Lam helps address both by promoting the responsible use of resources through operational efficiency and product longevity, all the while emphasizing atomic precision, affordability, and speed. We aspire to support customers with new standards for sustainable research and development (R&D) that address environmental costs and unlock the potential to further reduce carbon emissions.

MANAGING COSTS AND DOWNTIME

Delivering solutions to evolving customer challenges is just one piece of the semiconductor puzzle. Lam is also helping customers manage costs by limiting the downtime of our equipment during maintenance. Dextro™ is the latest smart solution from Lam's Customer Support Business Group (CSBG) that aims to provide error-free maintenance to improve production variability and yield. Dextro is mobile and designed to support engineers and technicians working in the fab who are performing accurate and high-precision maintenance tasks that are often time-consuming, error-prone, or hazardous. This improves machine availability, reduces maintenance hours and unscheduled downtime, and increases first-time-right maintenance. With Dextro, our equipment can be effectively maintained to extend its usable life, thereby decreasing waste and saving time and cost. See Product innovation for more information on how our products and solutions are improving the environmental performance of the semiconductor industry.

ADVANCED R&D

R&D will always be at the heart of Lam's operations—that's how we continue to deliver for our customers. We're improving our capabilities in that arena, too, through Lam's Velocity Lab, specialized facilities in which we test and develop new technologies. The labs are designed to support early-stage process development, enabling exploration of novel approaches and rapid prototyping of hardware solutions. At our headquarters in Fremont, California, Lam's Velocity Lab is pushing the boundaries of what's possible and turbocharging our pathfinding capabilities, while bringing us closer to key customers by promoting seamless collaboration and quick project turnaround on their emerging technologies and ideas. We are also constructing another Velocity Lab in Korea.

In Villach, Austria, Lam opened a new multifunctional and integrated facility that includes manufacturing and logistics functions. Co-locations like this reduce the time it takes to get our tools from our labs and into their fabs. See Sustainable operations for more information about efficiency in our facilities.

Lam's customers face many of the same challenges we do, whether that's meeting increased demands, scaling the industry, or tackling emissions through net zero ambitions. More than ever, we have an opportunity to bring sustainability into the picture as we develop solutions to enable the future.

About *Lam Research*

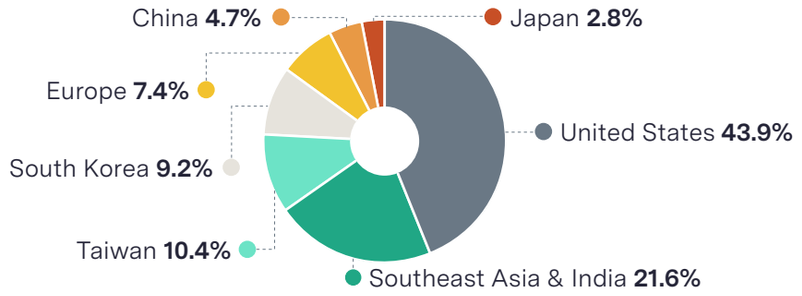
LAM RESEARCH IS HEADQUARTERED IN FREMONT, CALIFORNIA, WITH:

14 primary locations worldwide

12 manufacturing facilities

7 labs dedicated to R&D

Lam employs **~18,300** individuals distributed across:



LAM RESEARCH AROUND THE WORLD

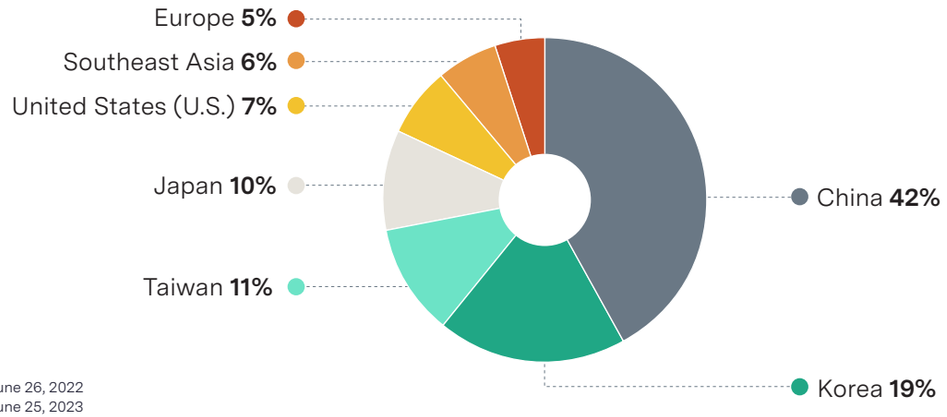
Lam's financials

Financial performance by fiscal year (FY)

(IN THOUSANDS, EXCEPT PERCENTAGES AND PER SHARE DATA)	FY 2022[1]	FY 2023[2]	FY 2024[3]	CHANGE FROM FY 2023 TO FY 2024
Revenue	$17,227,039*	$17,428,516	$14,905,386	(14.5)%
Gross margin	$7,871,807	$7,776,925	$7,052,791	(9.3)%
Gross margin as a percentage of total revenue	45.7%	44.6%	47.3%	+270 bps
Total operating expenses[4]	$2,489,985	$2,602,065	$2,788,878	7.2%
R&D expenses	$1,604,248	$1,727,162	$1,902,444	10.1%
R&D as a percentage of operating expenses	64.4%	66.4%	68.2%	+184 bps
Net income	$4,605,286	$4,510,931	$3,827,772	(15.1)%
Net income per diluted share[5]	$3.27	$3.32	$2.90	(12.7)%

* Throughout this report, $ refers to U.S. dollars.

FY 2024 revenue by region



1 Ending June 26, 2022
2 Ending June 25, 2023
3 Ending June 30, 2024
4 Includes R&D expenses
5 Net income per diluted share has been restated to reflect the impact of a 10:1 stock split that was effective October 2, 2024.

Lam's Core Values

Our mission is to drive semiconductor breakthroughs that define the next generation. To accomplish this, we focus on nine Core Values that shape our global culture and guide our day-to-day business approach:

- Achievement
- Agility
- Honesty and integrity
- Inclusion and diversity
- Innovation and continuous improvement
- Mutual trust and respect
- Open communication
- Ownership and accountability
- Teamwork

CREATING SUSTAINABLE IMPACT

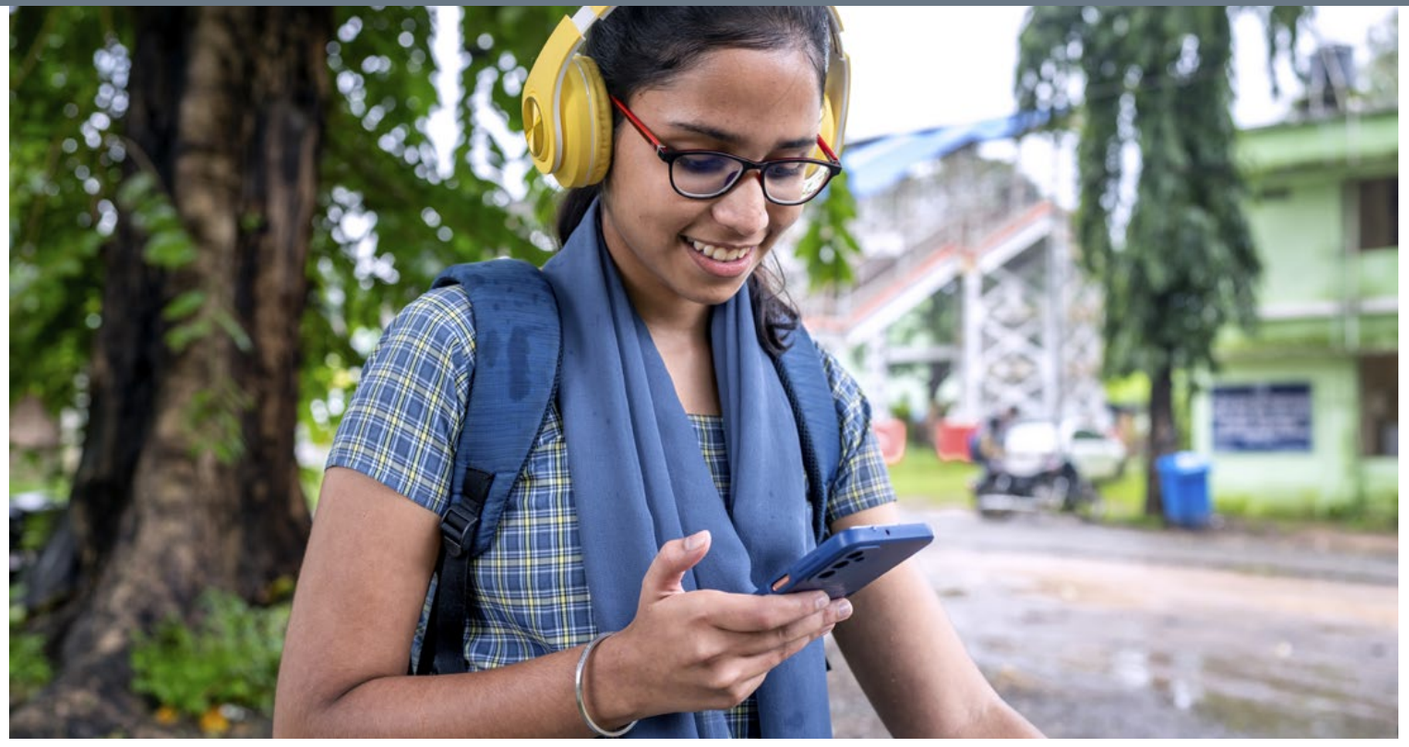
Semiconductors are transforming the world in remarkable ways. This transformation brings with it new risks and opportunities. Lam strives to anchor our business in principles that underpin our role as a keystone of progress in the semiconductor ecosystem.

We believe operating with sustainability in mind helps us better serve our customers and strengthens our organization, driving us to effectively manage and mitigate risks; deepen our values-based culture; and prioritize collaboration, innovation, and efficiency. Our approach centers on stakeholder engagement, goal setting, and accountability for our performance. We aim to meet or exceed expectations and requirements around transparency and disclosure, as well as industry-recognized frameworks, best practices, and standards.

Reporting frameworks

We align our reporting and priority topics with the Global Reporting Initiative's (GRI) Universal Standards, the Sustainability Accounting Standards Board (SASB) Standard for the Technology and Communications Sector: Semiconductor Industry, and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. See Key data and frameworks to reference our GRI, SASB, and TCFD frameworks.

Learn more about our approach on our website.



PREPARING FOR FUTURE SUSTAINABILITY DISCLOSURE REGULATIONS

The global reporting landscape is evolving as different regions explore regulations that mandate certain disclosures and reporting practices, or frameworks that standardize reporting. These include:

- California's Voluntary Carbon Market Disclosures Act (AB 1305), and Senate Bills 261 on climate-related financial risks and 253 on greenhouse gas (GHG) disclosures
- The European Union's Corporate Sustainability Due Diligence Directive
- The European Union's Corporate Sustainability Reporting Directive
- Malaysia's National Sustainability Reporting Framework
- The International Sustainability Standards Board standards, with which several global regions are aligning

As a global company, Lam or its subsidiaries may be subject to many of these requirements.

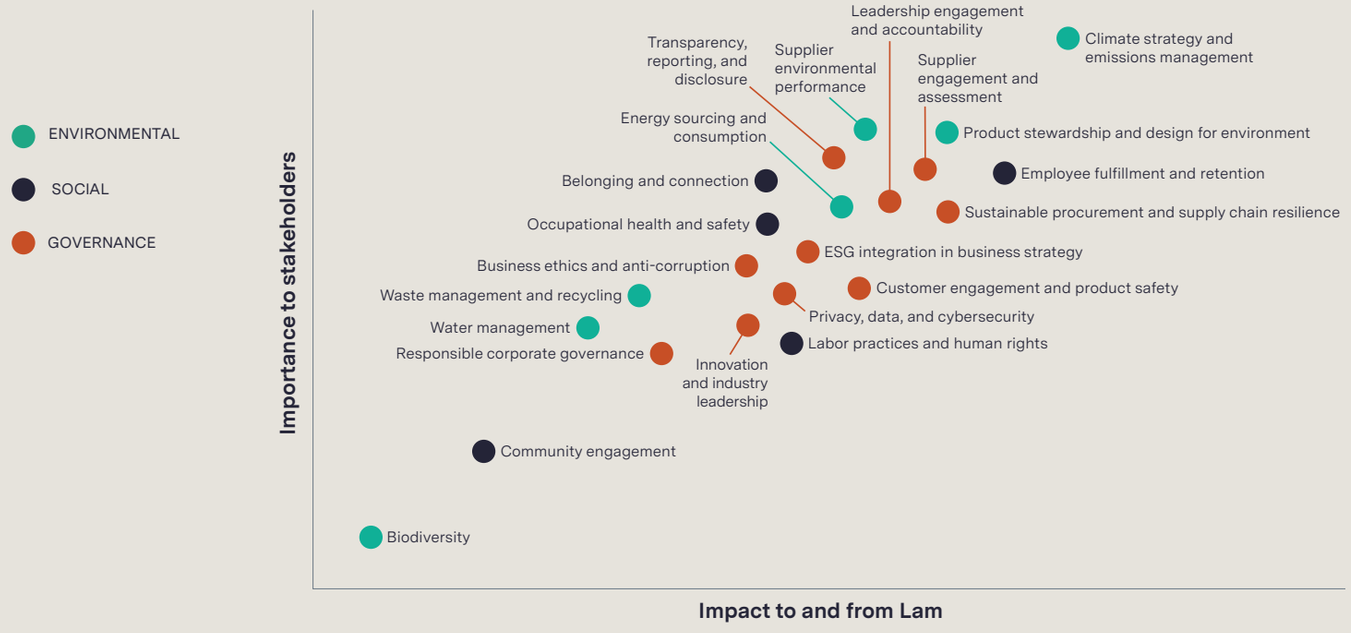
Materiality assessments[1]

We conduct in-depth materiality assessments every three to five years, or more frequently if there's an impactful shift in our industry or business. During this process, we gather insights from a group of internal and external stakeholders to guide and affirm Lam's focus areas.

Our 2022 materiality assessment continues to guide our voluntary disclosure and overall strategy. Through surveys and interviews, participants assessed topics based on their importance to stakeholders and potential impacts both to and from Lam. We also integrated results from an employee survey to further incorporate their perspectives. The results were reviewed by both executive management and Lam's Board of Directors.

Based on the results, we identified the following topics as being among the most impactful and strategically important to Lam's ESG program: climate strategy and emissions management, supplier engagement and assessment, employee fulfillment and retention, product stewardship, supplier environmental performance, and leadership accountability.

ESG materiality matrix



Learn more about the potential business impacts of our most material and strategically important ESG issues and how we addressed them in 2024:

- Climate strategy and emissions management approach in Sustainable operations
- How we engage and assess suppliers in Responsible supply chain
- Our approach to employee fulfillment and retention in Our workplace
- Our focus on product stewardship in Product innovation

1 The identification of a topic or other matter as "material" for purposes of this report does not, and should not be interpreted to mean that it is material for any other purpose, including for the purpose of our financial statements or the documents we file with the U.S. Securities and Exchange Commission, or other regulatory requirements. Particularly in the ESG context, materiality is subject to various definitions which differ from, and are often more expansive than, the definition under these securities or other laws. Similarly, attention to environmental, social, and other sustainability issues from various stakeholders and frameworks means our approach to the identification and discussion of various risks and impacts may not be limited to items that have been deemed material or otherwise relevant for disclosure under any particular regulatory regime. Materiality can also be difficult to ascertain in advance, particularly due to the uncertainties, assumptions, and long timelines associated with several such topics.

Customer and workplace recognition

2024 industry scores and recognitions

KEY INDEX	BEST POSSIBLE RANKING	2021	2022	2023	2024
Dow Jones Best-in-Class North America	Listing indicates top 20% sustainability performance	Listed	Listed	Listed	Listed
CDP Climate Change questionnaire	A	B	B	B	B
CDP Water Security questionnaire	A	B	B	B	B
ISS ESG Corporate Rating	Excellence (A+)	C	C	C	C
MSCI USA	AAA	AA	AAA	AAA	AAA
Sustainalytics ESG Risk Rating	Negligible (0)	14.7 low risk	13.7 low risk	13.6 low risk	12.2 low risk

CUSTOMER RECOGNITION

Taiwan Semiconductor Manufacturing Company
Excellent Performance Award for Excellent Contribution in Green Manufacturing and Excellent Technology Collaboration and Production Support

Intel Corporation
EPIC Distinguished Supplier Award for Excellence in Sustainability

Texas Instruments
2024 Supplier Excellence Award

WORKPLACE AND INDUSTRY RECOGNITION

Ethisphere
World's Most Ethical Companies

Fortune
- Fortune 500: #240
- World's Most Admired Companies: #5 in the semiconductor industry

Human Rights Campaign
Corporate Equality Index: 100/100

Newsweek
America's Most Responsible Companies: #54

Have a question about a term in this report? View the Glossary of terms for clarification.

ESG goals snapshot

Lam's near- and long-term targets are intended to keep us focused on our pursuit of progress and accountable for our performance each year. Unless stated otherwise, we aim to complete each of our goals by the end of 2025. As we completed the penultimate year of many of our goals in 2024, our successes and challenges came into sharper focus.

NOT STARTED | IN PROGRESS | ACHIEVED

PILLAR	GOAL	STATUS	MEASUREMENT
Product innovation	83% of customers measured by emissions have science-based targets (SBTs).	In progress	Cumulative
	Reduce Scope 3 emissions from use of sold products 63.8% per USD value added by 2034 from a 2022 base year.[1]	Not started	Cumulative from baseline
Sustainable operations	Achieve net zero emissions by 2050, including meeting the following interim targets:		
	Reduce absolute Scope 1 and 2 (market-based) greenhouse gas emissions 25% by the end of 2025 and 46.2% by the end of 2030 from a 2019 baseline.[2] By the end of 2040, achieve net zero operations.	In progress	Cumulative from baseline
	Achieve 12 million kilowatt-hours in total energy savings from a 2019 baseline.	Achieved	Cumulative from baseline
	Achieve 100% renewable electricity by the end of 2030.	In progress	Cumulative
	Achieve 80 million gallons of water savings in water-stressed regions from a 2019 baseline.	Achieved	Cumulative from baseline
	Achieve zero waste to landfill for hazardous waste.	Achieved	Annual
Workplace[3]	Build on our high-performance culture with best-in-class employee engagement at the global benchmark as measured by our annual employee survey.	Achieved	Annual
	Maintain an Occupational Safety and Health Administration recordable injury rate at or below 0.4 annually.	Achieved	Annual
Responsible supply chain	Achieve more than 90% compliance with our social and environmental expectations across our top suppliers.[4]	Achieved	Annual
	Engage with at least 50% of our top suppliers on environmental sustainability opportunities.	Achieved	Annual
	Increase engagement with suppliers on social and environmental topics through assessment, training, and capacity building.	Achieved	Annual
	46.5% of suppliers measured by emissions have SBTs.	In progress	Cumulative
Community	Determine key targets for larger-scale impact aligned to a new strategic focus.	Achieved	Annual
	Implement measurement of outcomes for key programs and large-scale grants.	Achieved	Annual
	Increase annual unique participation rate in all employee giving programs from 10% to 30%.	In progress	Annual
	Contribute 40,000 employee volunteer hours annually.	Achieved	Annual
Governance	Continue to expand our disclosure and alignment with industry-recognized frameworks and standards.	Achieved	Annual

1 This goal was added to our net zero roadmap at the end of 2024 and thus progress to that goal was not started within the 2024 calendar year.
2 We have revised our 2030 Scope 1 and 2 emissions-reduction target due to ongoing due diligence revealing a need to adjust our baseline. The revised goal remains in line with SBTi expectations.
3 A previously stated Workplace goal has been removed for 2024.
4 Top suppliers are defined as the top 100 direct suppliers, which account for approximately 91% of direct spend and 90% of direct supplier emissions, with some variability year-over-year. Direct suppliers are defined as those who provide parts, assemblies, and services to produce parts used to manufacture and support Lam's products. Indirect suppliers are all other goods and services used in Lam's daily operations that are not parts, assemblies, or services directly tied to producing parts used to manufacture or support Lam's products.

Product innovation

RELEVANT SDGS:

HOW WE'RE DRIVING PROGRESS

Through innovation and precision engineering, Lam is weaving the digital threads that connect human potential with transformative technologies, all the while working with our customers to enable a sustainable and intelligent future.

2024 HIGHLIGHTS

Added a **new Scope 3 product emissions reduction target.**[1]

Released Lam Cryo™ 3.0, reducing carbon footprints with low global warming potential (GWP) process gases.

Demonstrated the environmental benefits of virtualization, finding potential for **greenhouse gas (GHG) emissions reductions of up to 80%.**

IN THIS SECTION

1 This target was validated by the Science Based Targets initiative (SBTi) in early 2025.

Underpinning an *intelligent future*

In labs around the world, Lam engineers put their collective expertise to work to meet customer needs and push the boundaries of semiconductor development and design.

Increasingly, this means integrating sustainability features into our products and solutions, as customers redefine the meaning of an intelligent future. Every tool, component, and process we develop has a specific purpose. Together, they create an expanding portfolio of solutions that enable chipmakers to be increasingly productive, efficient, and sustainable.

As we work with our customers to seize opportunities and navigate challenges, we are also prioritizing internal collaboration to optimize our processes and tools. This optimization plays a vital role in our ability to mitigate environmental risks that could adversely affect our business and stakeholders. It is also a business imperative; increasingly, our ability to deliver products with environmental features is a key factor for customers working toward their own climate goals. We are proud of our efforts to further technologies that accelerate our industry's path to a low-carbon future.

We approach product sustainability with four focuses:

- **Reducing energy consumption:** We're looking for ways to automate our tools and processes to support reductions in energy use, GHG emissions, and costs.
- **Reducing GHG emissions and improving air quality:** We're identifying and capitalizing on opportunities to shift away from high-GWP chemistries to reduce emissions and the carbon footprint of our tools.
- **Leveraging Equipment Intelligence® ECO sensors:** In our labs, our teams have deployed Equipment Intelligence ECO sensors to capture data on the environmental performance of our tools.
- **Replacing per- and polyfluoroalkyl substances (PFAS):** We are identifying where PFAS are present in our direct design choices and order-to-shelf supply chain and the practicable substitutes for replacement. See Replacing PFAS for more information.

In 2024, we began incorporating product sustainability criteria into the product design process, requiring a Sustainability Development Plan for new tools with metrics for GHG emissions and energy use. The process aims to help us design products with core sustainability features that are aligned to our customers' energy and emissions-reduction priorities, while also allowing us to meet our own goals.

Lam introduced a goal to our net zero roadmap that focuses on reducing the energy use of our products. Scope 3, Category 11 emissions account for 80% of our GHG inventory, and we expect addressing these emissions to play a pivotal role in efforts to achieve net zero across the industry. Lam seeks to tackle our new goal through product design innovations and by promoting the use of renewable energy. We also believe efforts to modernize and increase the supply of green energy to electricity grids could contribute to reductions in product emissions.

GOAL

Reduce Scope 3 emissions from use of sold products 63.8% per USD value added by 2034 from a 2022 base year.

REDUCING ENVIRONMENTAL IMPACTS THROUGHOUT THE PRODUCT LIFECYCLE

DESIGN AND DEVELOPMENT

- Semiverse® Solutions
- Sustainability requirements in product design phase
- Fourier Transform Infrared (FTIR) spectroscopy
- Equipment Intelligence® ECO sensors

UPSTREAM DISTRIBUTION

- Co-locating warehouses and manufacturing
- Optimizing distribution logistics
- Implementing energy efficiency in warehouses

MANUFACTURING

- Reducing energy use, water use, and waste generation in our facilities

DOWNSTREAM DISTRIBUTION

- Moving operations closer to customers

USE

- Controlling peripherals via ECO Mode
- Improving thermal management
- Increasing component energy efficiency
- Identifying low-GWP gas alternatives
- Increasing throughput

Lifetime extension:

- Enhanced customer knowledge and technical expertise of our tools
- Customized service and software solutions
- High-quality, low-defect consumable and non-consumable spare parts
- Dextro™ cobot
- Technology and productivity upgrades

REUSE

- Refurbishing customers' obsolete tools into new tools
- Cleaning and reusing spare parts and refurbishing key components such as electrostatic chucks

REDUCING ENERGY CONSUMPTION

When we address our tools' energy use, we are supporting our customers in achieving their energy and emissions goals, as well as reducing our Scope 3 emissions. As part of our design process, we are identifying energy hot spots and developing solutions to lower energy use at both the component and process module level.

Lam introduced DirectDrive®, the industry's first solid-state radio frequency (RF) generator, to be used on our conductor etch products. With the release of DirectDrive, we improved several features of the traditionally tube-based generator, including precision, reliability, and energy efficiency. The solid-state RF generator reduces energy use by matching it to the material being processed and removes reflected power—the portion of power that is not absorbed by the plasma load—which is often considered wasted power. DirectDrive can potentially reduce the energy use of our conductor etch products by more than 10% compared to older models. In 2024, we beta tested DirectDrive's readiness for market and gradually began adding it to new products and technologies. Lam is also continuing to qualify RF generators that are up to 20% more efficient than the replaced technology.

ECO Mode, which can signal a tool's abatement controls or put its peripheral components into idle mode when not in use, was one of our initial solutions to improve product energy efficiency. The more customers that use ECO Mode the better since we estimate it could reduce peripheral energy use by 40% in an idle state. In 2024, we continued to expand the availability of ECO Mode through beta testing for its use in certain labs with capability to run the functionality.

REDUCING GHG EMISSIONS AND AIR POLLUTION

High-GWP gases are a major contributor to the semiconductor industry's emissions. We leverage FTIR spectroscopy to measure reactions within the chamber and GHG emissions released after abatement, and we work with a variety of gas vendors to identify low-GWP solutions. In addition, we collaborate with our customers to optimize certain processes, such as the etch chamber cleaning process that reduces gas use and related GHG emissions with an 8% improvement in cleaning times.

In the near term, we're working toward reducing or replacing several high-GWP gases, such as nitrogen trifluoride (NF_3), sulfur hexafluoride, and nitrous oxide. We're also working to protect air quality by mitigating emissions from nitrogen oxide and other air pollutants of concern for our customers and in our own operations.

The semiconductor industry is a primary user of NF_3, a high-GWP gas with a decomposition rate of over 500 years. Alternatives, however, are often highly volatile and have additional safety requirements. Nonetheless, we are exploring alternatives through vendor and internal testing.

In addition to energy efficiency, Deposition ECO Mode offers emissions-reduction potential. We estimate that conserving nitrogen (N_2) flow through the pump—which creates and maintains a high vacuum environment essential for depositing thin films or coatings onto a substrate—could reduce N_2 use by up to 63% in idle mode versus flow in clean or process mode.

Heat transfer fluids (HTFs) are crucial to semiconductor manufacturing because they provide precise temperature control during fabrication processes. However, in some applications HTFs have high GWPs and contain PFAS. Lam has qualified lower-GWP HTF alternatives, and we are continuing to investigate low-GWP and non-PFAS alternatives for HTFs for additional applications. These alternatives could reduce GHGs at point of use, as well as potentially enable reduction of PFAS waste streams from Lam's suppliers.

INTRODUCTION OF LAM CRYO™ 3.0 OFFERS ENERGY AND EMISSIONS REDUCTIONS

Building on 20 years of pioneering memory etch processes and five years of proven cryogenic etch advancements, we released Lam Cryo 3.0 in 2024. This revolutionary technology overcomes manufacturing challenges in scaling 3D NAND vertically, laterally, and logically and achieves higher throughput, resulting in lower system energy use per wafer. Lam Cryo 3.0 paves the way for customers on the path to the 1,000-layer 3D NAND that is critical to enabling the artificial intelligence (AI) era. This technology will enable customers to achieve an estimated 40% reduction in energy consumption per wafer and up to a 90% reduction in process gas emissions on cryo-enabled tools through the use of low-GWP process gases and their byproducts.[1]

1 Estimated emissions reduction calculated using Intergovernmental Panel on Climate Change (IPCC) guidelines for greenhouse gas inventories. The estimated reduction has not been independently verified. See Appendix for methodology details.

THE ENVIRONMENTAL POTENTIAL OF VIRTUALIZATION

The semiconductor industry has long depended on physical experimentation to achieve the precision needed for advanced chip manufacturing. However, this traditional method comes with environmental impacts—high energy consumption, material waste, and GHG emissions. Lam uses virtual technologies—such as augmented, virtual, and extended reality, supplemented with AI and machine learning—to reduce these impacts while delivering groundbreaking innovation.

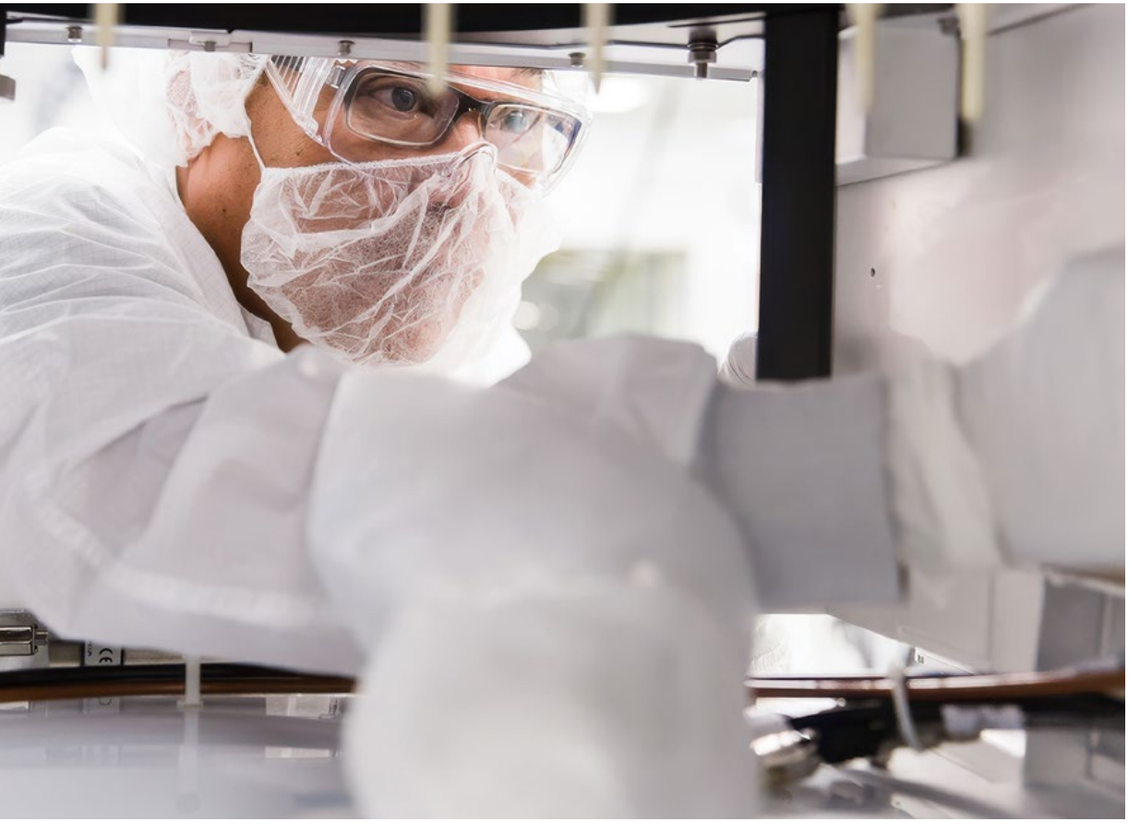
Lam is exploring virtualization through Semiverse® Solutions, our portfolio of advanced software platforms to solve process modeling, design automation, and integration challenges. The business is showcasing the beginning of what could be a massive industry transformation toward research and development (R&D) through virtual twins—a virtual representation of a process or physical asset. Virtual twins allow designers and maintenance professionals to understand and predict how the process or asset behaves without requiring extensive physical prototypes or experiments. Everything from plasma dynamics to deposition and etch processes can be simulated.

This capability has the potential to dramatically reduce the consumption of physical resources like silicon wafers, chemicals, and gases—all of which contribute to the semiconductor industry's carbon footprint.

To quantify these reductions, Lam has conducted research into virtual twins, testing the capability on a variety of use cases, including hardware prototyping, process optimization, and device characterization. The results—published by IEEE Transactions on Semiconductor Manufacturing, the journal of industry association IEEE (Institute of Electrical and Electronics Engineers)—demonstrate that virtualization can achieve the same results as physical experimentation while reducing carbon emissions. In some projects, this reduction was estimated at more than 80%. Across multiple projects, the cumulative reduction was estimated at 20%. We consider this 20% target to be conservative.[1] In addition to the emissions reductions, we found that virtualization can conserve other resources, such as water and chemicals, used extensively in semiconductor R&D.

The research received over 20,000 full text views in the three months following its publication, making it the journal's most-read article in the first quarter of 2025.

1 Estimated emissions reduction calculated using Intergovernmental Panel on Climate Change (IPCC) guidelines for greenhouse gas inventories. The estimated reduction has not been independently verified. See Appendix for methodology details.



ECO SENSING

In our labs, we installed Equipment Intelligence® ECO sensors that let us monitor and produce in-depth reports on our tools' energy and resource consumption. Physical and virtual ECO sensors provide real-time data on our tools' use of electricity, process cooling water, process gases, and more. In 2024, we deployed an internal ECO Dashboard, which captures select lab tool insights to help us drive environmental improvements.

REPLACING PFAS

We are working to identify where PFAS are present in our direct design choices and order-to-shelf supply chain and the practicable substitutes for replacement.

The semiconductor industry relies on PFAS chemistries and materials for a wide variety of critical applications across the value chain. While Lam does not manufacture PFAS, PFAS material may be found in our products, used as process chemicals, or created as byproducts within our or our customers' operational activities.

The unique properties of PFAS and PFAS-containing materials present challenges when looking to replace them with alternatives while maintaining the same performance critical to the production of semiconductors. In most applications, technically viable alternatives do not currently exist, and the industry does not have a timeline to achieve complete elimination of PFAS.

We are taking key steps to manage potential PFAS risks and ensure business continuity while upholding our Core Values. These steps include:

- Working to address risks and disruptions in the supply chain
- Engaging with our value chain to better understand where PFAS are used and the specific use cases
- Evaluating non-PFAS options for consumables
- Assessing feasibility of non-PFAS alternatives for other materials and parts
- Leveraging and partnering with leading industry organizations
- Working with academic and government bodies on research into material detection, destruction technology, recycling, reuse, and other best practices for responsible PFAS management

EXTENDING THE USEABLE LIFE OF OUR PRODUCTS

Lam strives to help customers meet challenges and achieve their environmental goals throughout the life of our products and solutions. With engineering resources dedicated to product support and continuous improvement, Lam's Customer Support Business Group (CSBG) provides customers with comprehensive services and solutions to help them maximize the usefulness and efficiency of our products, extending the productive life of fabs. This also enables our customers to manufacture mature integrated circuits, which have been a bottleneck to the industry in the past.

CSBG's focus is to:

- Collaborate with customers to drive their Lam-installed base to world-class performance.
- Deliver service and useable life solutions for customers' most critical equipment and process challenges.

We make many of the technical advances we develop for new products available as upgrades to customers' installed base, which enables the reuse of both platform and chamber components while reconfiguring a fab to meet the requirements for new nodes, resulting in reduced costs and waste. In addition, upgrading tools avoids the environmental impact of manufacturing chamber bodies and vacuum transfer modules. For example, each of our new systems uses between 2 to 4 tons of aluminum and 1 to 2 tons of steel, with every ton of aluminum production emitting approximately 0.52 tons of carbon dioxide equivalent (CO_2e), and every ton of steel production emitting approximately 1.89 tons of CO_2e. This impact can be avoided by upgrading customers' tools onsite, rather than replacing them.

> At the end of 2024, Lam's installed base included 96k chambers, an increase of 6.9% from 2023.

In 2024, CSBG also continued to focus on refurbishment and re-clean services. We recently introduced energy-efficient RF generators and turbo pumps, which offer potential energy savings ranging from 18% to 50%, in our Reliant® conductor etch systems.

In 2024, we collaborated closely with some of our customers through workshops to improve their overall understanding of our products and how to increase their efficiency.

HOW CSBG SUPPORTED THE CIRCULAR ECONOMY IN 2024

~$450M
worth of annual materials savings enabled by re-cleaning services

~$300M
worth of annual materials savings enabled by repair and refurbishment services

2.8K+
tons of CO_2e avoided and

2.8K
tons of aluminum production and 700+ tons of steel production avoided since 2019 by upgrading existing tools onsite

40%
of shipped electrostatic chucks (ESCs) refurbished, representing a 70% increase since 2019

~500
tons CO_2e reduction in annual emissions associated with refurbishment of ESCs

Working with *customers on SBTs*

Lam engages with customers to understand their climate roadmaps and goals, which informs our own downstream Scope 3 emissions-reduction strategies.

A credible, science-aligned net zero roadmap should include near term goals for Scopes 1, 2, and 3. That's why, in 2021, Lam set a Scope 3 engagement goal of 83% of our customers measured by emissions having SBTs by 2025. While we have made some progress on this goal, it has been challenging. The majority of our customers have long term net zero targets, but the SBTi requirements in the short term do not offer the flexibility our customers require. We are disappointed that we are unlikely to meet our 2025 goal, though it has not stopped us from continuing to mature our net zero roadmap.

In 2024, we set a quantitative goal of reducing Scope 3 emissions from use of sold products 63.8% per USD value added by 2034 from a 2022 baseline. As part of meeting this new goal, we will continue to engage with our customers on setting their own SBTs in addition to our work to reduce the energy use of our tools. We recognize our customers' hard work on their decarbonization efforts and look forward to continuing our close collaboration on the achievement of their net zero goals, as well as our own.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
83% of customers measured by emissions have SBTs.		9% of customers measured by emissions have SBTs.

NOT STARTED | IN PROGRESS | ACHIEVED

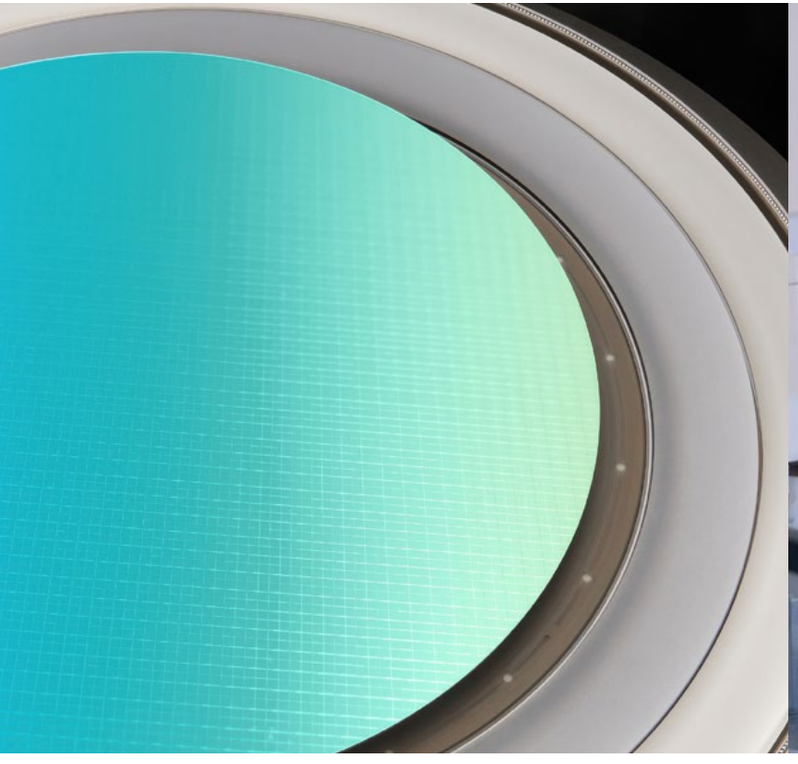
Delivering safe, high-quality products

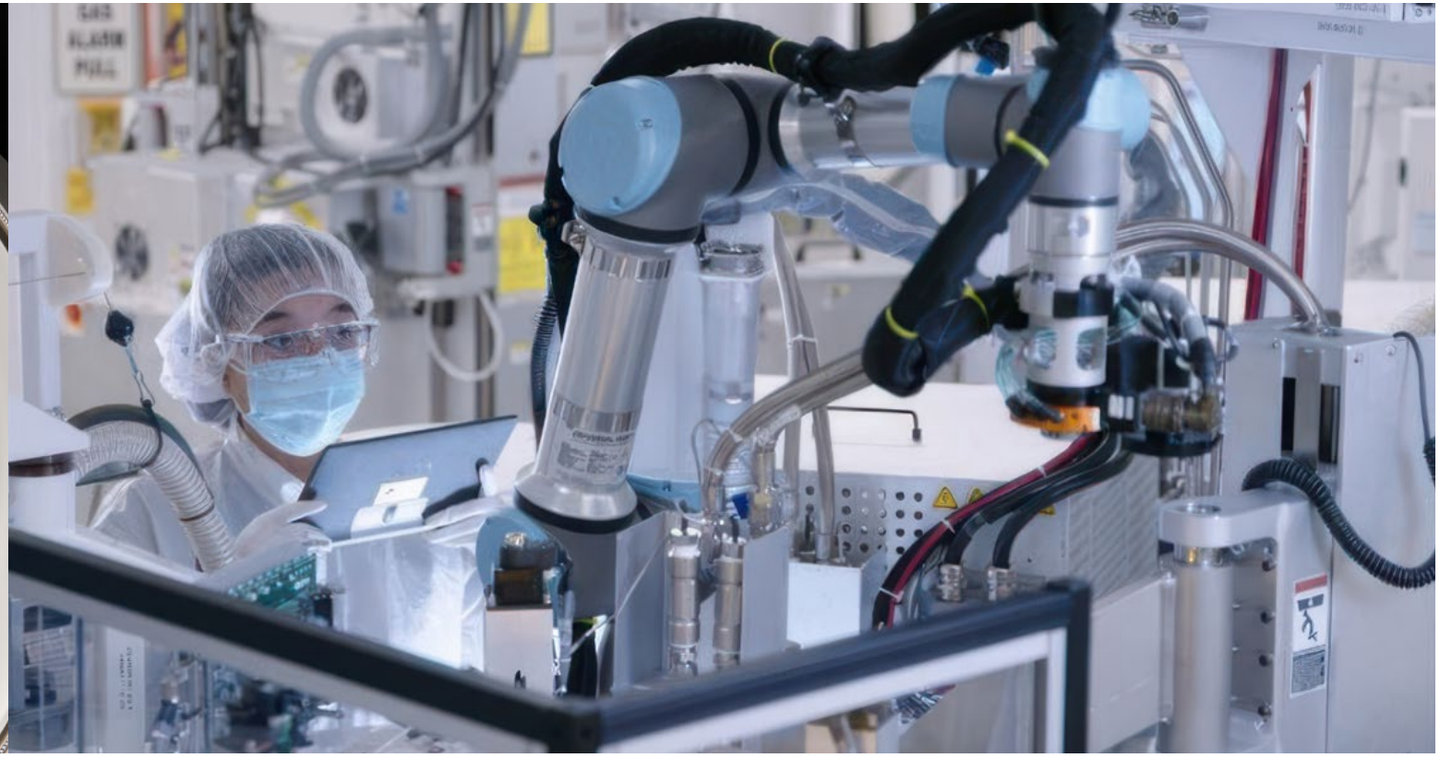
Lam's reputation is grounded in our ability to deliver products with unmatched consistency and precision. It's essential we focus on product quality and safety, and that we have an organizational structure to maintain that focus.

Lam is certified under International Organization for Standardization (ISO) 9001:2015,[1] an international standard for an effective quality management system.

Our cross-functional Quality Leadership team oversees our design teams to promote the safety and quality of every product they create. We strive to take a systematic approach to continuously improve our products and quickly address any adjustments that need to be made.

One of the benefits of Semiverse® Solutions and our virtualization work is safety. By simulating emergency scenarios, potential hazards and risks can be caught and addressed before they occur; or responders can develop response plans, improving safety and reducing the likelihood of accidents. In addition, Dextro™—our smart cobot for performing accurate and high-precision maintenance tasks—has the potential to improve safety for engineers and technicians working in the fab. See Delivering for our customers fuels our progress for more information about Dextro.





1 Lam holds ISO 9001 certification for our Fremont and Livermore, California; Tualatin, Oregon; Osan, Korea; Taoyuan City, Taiwan; Villach, Austria; and Penang, Malaysia sites.

Sustainable operations

RELEVANT SDGS:

HOW WE'RE DRIVING PROGRESS

Lam recognizes that sustainable operations are a key part of a net zero future. Each year, we work to improve the efficiency of our facilities, saving resources and costs.

2024 HIGHLIGHTS

18.6% reduction in Scope 1 & 2 (market-based) emissions against our 2019 baseline.

Opened new warehouse co-located alongside our Lam Manufacturing Malaysia facility, **reducing transportation emissions by bringing our products closer to our customers.**

Completed water audits at our U.S. manufacturing and lab sites, **which account for more than 70% of our global water use.**

IN THIS SECTION

Our *net zero* roadmap

We strive to iterate and perfect the most intricate details of our technology and processes in a way that uses fewer resources and releases fewer greenhouse gas (GHG) emissions.

Like other companies and industries, Lam may face operational, regulatory, and reputational risks associated with our environmental impact. We strive to manage these risks and look for ways to reduce our impact so we can continue to be an engine of progress.

To that end, we aim to achieve net zero emissions by 2050. Our net zero strategy and roadmap include time-based, near-term emissions-reduction targets that are validated by the Science Based Targets initiative (SBTi) and align with efforts to limit global warming to 1.5 degrees Celsius. In 2024, we discovered the use of a high global warming potential (GWP) chemical that hadn't previously been accounted for in our GHG emissions profile. (See Scope 1 and 2: emissions we can control.) As a result, we updated our 2019 baseline and reverted to our previously approved science-based target (SBT) to reduce Scope 1 and 2 emissions by 46.2% by the end of 2030. The SBTi has approved the update, indicating that the new target remains aligned with the 1.5 degrees Celsius trajectory.

NET ZERO GOALS ROADMAP

RECENT PROGRESS

2021

- Announced SBTi intention and the net zero pathway

ACHIEVED

2022

- Achieved SBTi approval for three near-term emissions-reduction targets

ACHIEVED

NEXT STOPS

2025

- Reduce absolute Scope 1 and 2 (market-based) GHG emissions by 25% from a 2019 baseline
- 46.5% of suppliers and 83% of customers measured by emissions have SBTs
- Achieve 12 million kilowatt-hours (kWh) in total energy savings from a 2019 baseline

THE ROAD AHEAD

2030

- Reduce absolute Scope 1 and 2 (market-based) GHG emissions by 46.2% from a 2019 baseline[1]
- Achieve 100% renewable electricity
- 95% of top direct suppliers measured by spend have SBTs

2034

- Reduce Scope 3 emissions from use of sold products 63.8% per dollar value added by 2034 from a 2022 baseline

2040

- Achieve net zero operations (Scope 1 and 2)

2050

- Achieve net zero emissions

NET ZERO

1 We have revised our 2030 Scope 1 and 2 emissions-reduction target, due to ongoing due diligence revealing a need to adjust our 2019 baseline. The revised goal remains in line with SBTi expectations.

The net zero challenge is huge. But so, too, is the ability to optimize our operations and to work alongside customers, suppliers, and industry peers to reduce GHG emissions in our value chain. In addition to our own targets, our roadmap for net zero includes milestones and opportunities that rely on a similar effort from our stakeholders.

Lam is a founding member of industry association SEMI's Semiconductor Climate Consortium (SCC), the first global, ecosystem-wide collaborative of semiconductor companies dedicated to reducing industry-based emissions. Lam representatives hold key leadership and advocacy roles on SCC's governing council and in working groups dedicated to reporting, climate equity, and Scope 1, 2, and 3 emissions. In 2024, Lam's participation in the SCC included presenting at industry and company events, contributing to the group's publications, and contributing to the group's recommendations for reporting on the new Scope 3, Category 11 GHG protocol.

Learn more about our climate risk analysis and alignment with the Task Force on Climate-related Financial Disclosures via our Key data and frameworks.

THE NUTS AND BOLTS OF OUR VALUE CHAIN EMISSIONS

To focus our attention on the areas that will drive our net zero ambition, we've evaluated our value chain and improved our understanding of where the risks and opportunities lie. The biggest opportunities for reduction sit within our upstream Category 1 (Purchased Goods and Services) and our downstream Category 11 (Use of Sold Products). Emissions from transportation and distribution also contribute a substantial amount to our overall profile. For detailed information on our emissions management process, please reference our annual Climate change submission to CDP.

UPSTREAM ACTIVITIES

Scope 3 *indirect*

Total GHG emissions:

1,913,911

metric tons carbon dioxide equivalent ($MTCO_2e$)

KEY CONTRIBUTORS

- Purchased goods and services
- Upstream transportation and distribution

COLLABORATING FOR PROGRESS

- Engaging suppliers to support them in setting SBTs and reducing their climate impacts

LAM FACILITIES AND OPERATIONS

Scope 2 *market-based indirect*

Total GHG emissions:

50,832

$MTCO_2e$

KEY CONTRIBUTOR

- Purchased electricity for Lam facilities and operations

COLLABORATING FOR PROGRESS

- Improving energy efficiency through capital and strategic energy management
- Purchasing renewable energy certificates
- Investing in large-scale projects to transition to renewable electricity

Scope 1 *direct*

Total GHG emissions:

91,681

$MTCO_2e$

KEY CONTRIBUTORS

- Process chemistries
- Natural gas consumption
- Heat transfer fluids

COLLABORATING FOR PROGRESS

- Investing in emissions controls and energy-efficiency technologies to optimize our processes, products, and facilities to make them more resource-efficient
- Improving manufacturing and lab operations
- Evaluating lower GWP chemicals

DOWNSTREAM ACTIVITIES

Scope 3 *indirect*

Total GHG emissions:

8,187,953

$MTCO_2e$

KEY CONTRIBUTORS

- Downstream transportation and distribution
- Use of sold products

COLLABORATING FOR PROGRESS

- Engaging customers and identifying opportunities to reduce energy and emissions associated with the use of our products

Learn more about the contribution of each Scope 3 category to our emissions in the Performance summary.

SCOPES 1 AND 2: EMISSIONS WE CAN CONTROL

Scope 1 and 2 emissions account for approximately 1.4% of our total GHG footprint. We look for opportunities to reduce these emissions across our manufacturing facilities, labs, warehouses, and offices.

In 2024, our Scope 1 emissions reductions reflected our ongoing efforts to replace a high-GWP heat transfer fluid. From 2022, our teams collaborated in a unique, global, and cross-team approach to achieve this. In 2024, we qualified new heat transfer fluids for manufacture and tool use, and we are deploying these globally.

GOAL

Reduce absolute Scope 1 and 2 (market-based) GHG emissions 25% by the end of 2025 and 46.2% by the end of 2030 from a 2019 baseline.[1] By 2040, achieve net zero operations.

STATUS

NOT STARTED | IN PROGRESS | ACHIEVED

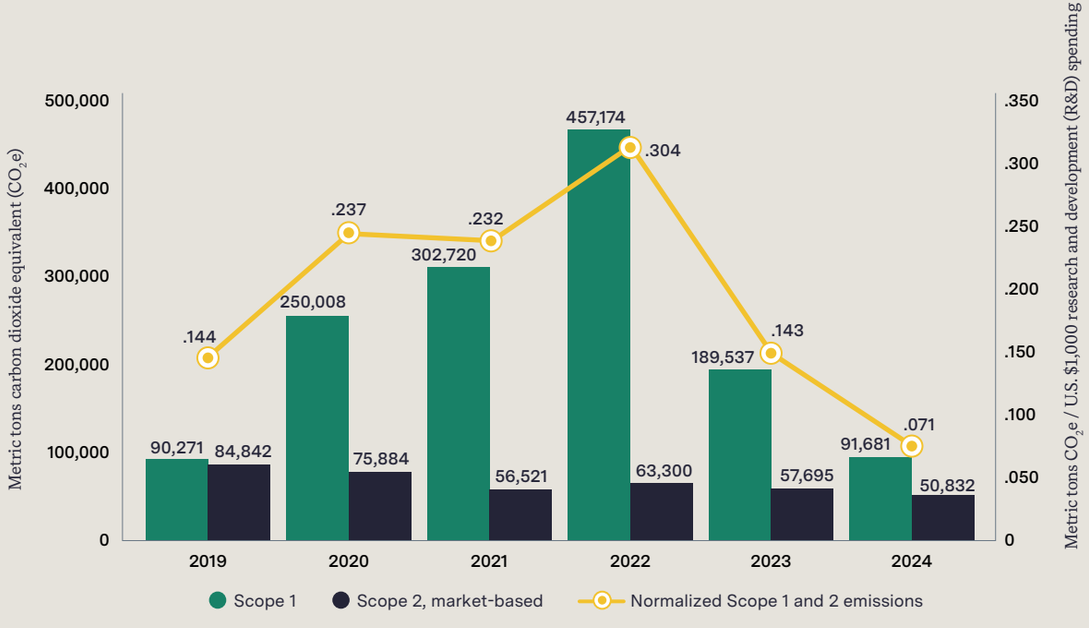
2024 PROGRESS HIGHLIGHTS

142,513 $MTCO_2e$ (market-based) Scope 1 and 2 emissions

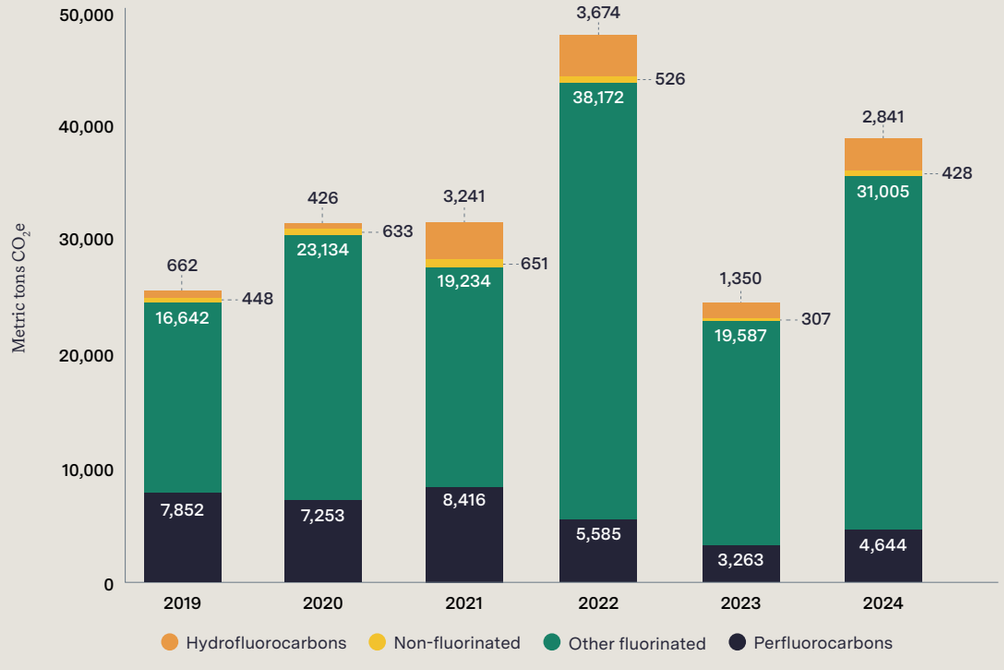
42% decrease year over year

18.6% decrease since 2019

Scope 1 and 2 GHG emissions by year



Process chemistry emissions by type



1 We have revised our 2030 Scope 1 and 2 emissions-reduction target, due to ongoing due diligence revealing a need to adjust our 2019 baseline. The revised goal remains in line with SBTi expectations.

Lam presents Vista Awards to employees who demonstrate our Core Values and achieve significant results. In 2024, the award was given to a cross-functional team who worked quickly to develop and execute a strategy to remove the use of high-GWP heat transfer fluids in our manufacturing sites where they were used for testing our temperature control units.

In 2024, we expanded the use of our internal GHG calculator, which we introduced in 2023 to quantify emissions associated with process gas use in our tools. In particular, we delivered training to additional process and product development teams, reaching over 500 of our employees. Lam built the GHG calculator to meet regulatory and sustainability reporting requirements before expanding its use to product groups for new product development considerations, and to ensure design decisions are consistent with our environmental and sustainability targets. The calculator is based on the Intergovernmental Panel on Climate Change methodology for GHG inventories.

Unlocking energy wins

Lam's energy use is a key contributor to our Scope 1 and 2 GHG emissions, making up 49.5% of our market-based operational emissions profile. We implement energy-efficiency initiatives to reduce our emissions and improve the cost effectiveness of our operations. We also invest in renewable energy to help us progress along our net zero roadmap.

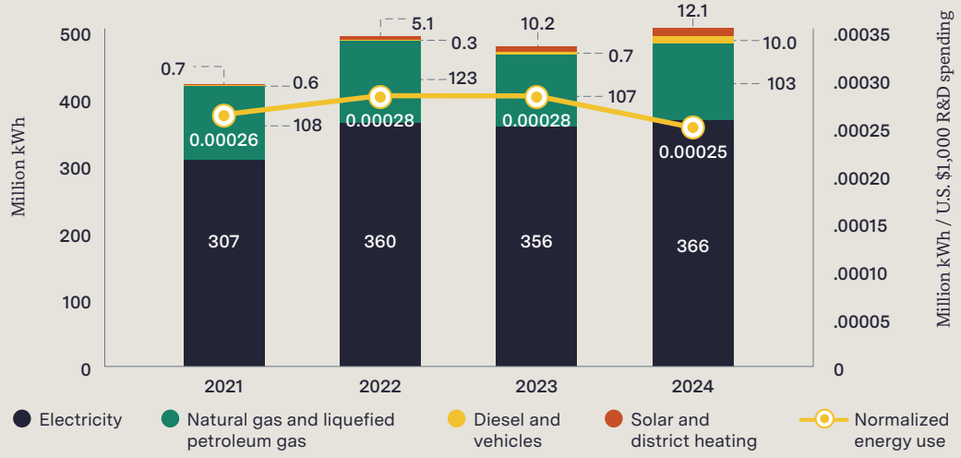
GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Achieve 12 million kWh in total energy savings from a 2019 baseline.		1.96 million kWh/year reduction in 2024 11.7 million kWh/year reduction since 2019

NOT STARTED | IN PROGRESS | ACHIEVED

We have continued to work with local utilities at our facilities in Tualatin, Oregon, and Fremont and Livermore, California, on Strategic Energy Management programs. Through these utility-led programs, coaches guide our teams on how to implement low- or no-cost measures to reduce energy consumption. In 2024, our Tualatin team completed 28 projects, including optimizing airflow in cleanrooms to align with particle count requirements across the campus, lowering the minimum condenser water setpoint temperature to improve cooling efficiency, and refining make-up air unit setpoints and control algorithms for enhanced energy efficiency. Our Fremont and Livermore teams focused on larger projects and completed five, including LED lighting upgrades, HVAC fan controls, scheduling and equipment upgrades, and scrubber fan controls optimization. While not in a Strategic Energy Management program, our Batu Kawan, Malaysia, facility implemented similar measures by reducing energy consumed by the HVAC system and installing lighting controls to utilize the available natural light. Collectively, these initiatives resulted in more than 1.5 million kWh per year of energy savings.

Two Lam sites, one in Fremont and one in Korea, implemented projects reducing the consumption of natural gas, thereby helping lower Scope 1 emissions. The projects decreased energy use enough to reduce CO_2e emissions by more than 190 metric tons (MT) across both sites. In 2024, Lam's Silfex subsidiary in Springfield, Ohio, also upgraded its boiler system with modulating condenser boilers, which saved costs and improved comfort across the site. Additionally, the new system's improved stability eliminated downtime, avoided repair costs, and leveled out temperature variability, resulting in natural gas savings of more than 46,400 therms per year, equivalent to more than 1.3 million kWh per year.

Energy use by type



NEW FACILITIES FLASH SUSTAINABILITY CREDENTIALS

Lam Manufacturing Malaysia is the largest facility in our network. In 2024, the campus' footprint grew with the addition of a 400,000 square-foot co-located warehouse that positions us to meet the rising demand of the semiconductor industry. Having a warehouse in the same complex as a manufacturing site means our products travel less, reducing Scope 3 emissions.

The facility's modern automation system optimizes space, allowing crates and pallets to be stacked vertically to use nearly the entire height of its 90-foot roof. As a result, its footprint is four to five times smaller than warehouses of similar capacity without this feature, resulting in reduced energy needs. Meanwhile, the building's design optimizes the energy that it uses because it reduces the number of air conditioning units needed and allows the building to capitalize on natural light. In addition, artificial lighting is designed to turn off when people are not present.

The co-located manufacturing facility features onsite solar power and harvested water. (See Embracing renewables.) We started building a 342.72 kilowatt-peak solar array across the manufacturing and central utility building roofs. The solar system is designed to deliver 506 megawatt-hours (MWh) of renewable energy per year and will increase the site solar capacity to cover about 22% of electricity needs once operational. We expect the project to be complete in 2025. The warehouse's water harvesting project helps it recycle 7% of its water for use in the cooling tower as part of the air condition system.

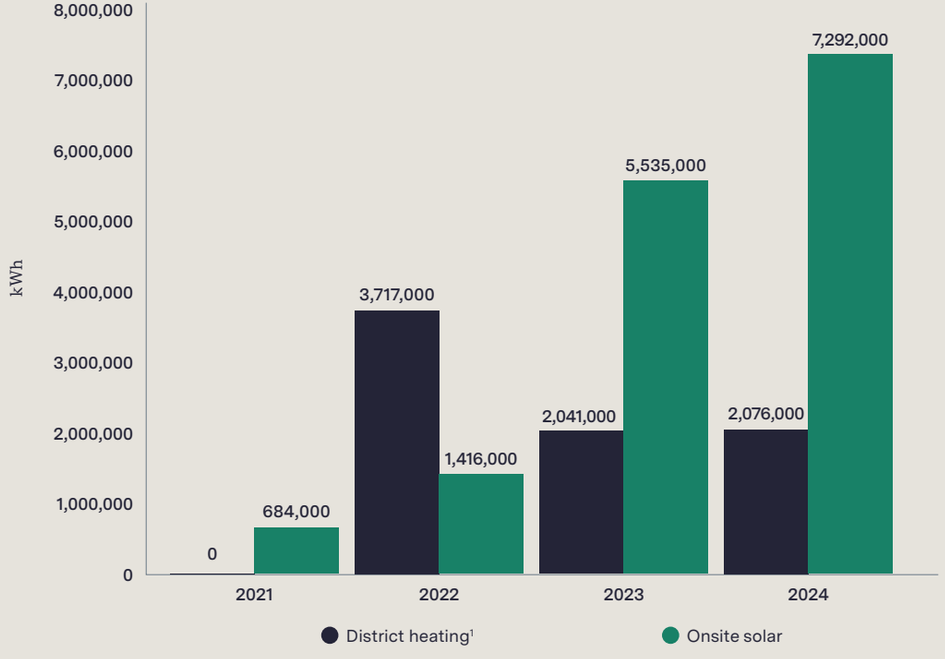
Our Malaysia warehouse has set a high standard for future Lam facilities—a standard that we're seeking to match with the construction of a new office building in Tualatin, Oregon. The Tualatin building is being designed to avoid the need for natural gas. We expect the building to include a host of other sustainability features— including efficient lighting and industrial systems, along with water- and waste-reduction projects—when it is complete.

Lam holds International Organization for Standardization (ISO) 14001:2015 multi-site certification for environmental management at our sites in Villach, Austria; Tualatin, Oregon; and Fremont and Livermore, California. We also hold an individual certification for our Eaton, Ohio, site. As a member of the Responsible Business Alliance, we complete voluntary self-assessment questionnaires, which cover environmental and social issues, for our global manufacturing sites.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Achieve 100% renewable electricity by the end of 2030.		Sourced 55% of electricity from renewables.

NOT STARTED IN PROGRESS ACHIEVED

Global renewable energy consumption (location-based)



Embracing renewables

Lam is more than halfway to reaching our goal of 100% renewable electricity across our global sites by the end of this decade. By the end of 2024, our sites that use 100% renewable electricity were:

- **Tualatin, OR**
- **Eaton, OH**
- **China**
- **Malaysia**
- **Villach, Austria**
- **Livermore, CA**
- **Springfield, OH**
- **India**
- **Salzburg, Austria**

In late 2024, our global headquarters in Fremont, California, started construction on a 235 kW solar system, joining two other facilities that already feature onsite solar:

- **Batu Kawan, Malaysia:** Approximately 13 MWh per day
- **Villach, Austria:** Approximately 2 MWh per day

In 2024, Lam became a founding member of the Energy Collaborative (EC), a joint initiative created by SEMI and the Semiconductor Climate Consortium. EC engages corporations, governments, energy providers, aggregators, and experts on policies to accelerate investment in and reduce access barriers to renewable energy, with a focus on the Asia-Pacific region.

SCOPE 3 EMISSIONS

Scope 3 emissions account for the largest portion of Lam's carbon footprint. Reducing these emissions is integral to progressing toward our net zero goal. By definition, Scope 3 emissions are outside of our direct operational control since they are generated by suppliers, customers, and other business partners. To reduce these emissions, we strive to work closely with these partners to build understanding of climate issues and capacity to tackle them. See Responsible supply chain and Product innovation for more information on the biggest contributors to our Scope 3 emissions.

1 District heating involves a centralized, powered heating system, which uses multiple fuel sources, where the renewable proportion varies year over year.

LAM LOGISTICS: THE ECOSYSTEM BEHIND AN ECOSYSTEM

Lam's global logistics network spans multiple regions and connects suppliers, manufacturing sites, and customers, making it a critical driver of the broader semiconductor industry. Logistics encompasses warehousing, packaging, and transportation, including air, ocean, and truck freight. The operation is data driven and thrives on unlocking efficiency.

Lam's logistics organization has developed a tailored sustainability strategy that supports the company's broader goals. This includes mitigating operational risks associated with climate change, such as changing shipping routes due to severe weather events and rising sea levels.[1] The data-driven strategy covers logistics' most significant impact areas of climate, packaging, and waste, helping us identify projects whose positive impacts also drive operational efficiency.

Toward circularity

Among the most promising areas of reducing the logistics organization's waste and emissions is our work in asset recovery. Lam has run pilots to recover, refurbish, and redeploy casters, which we use to move heavy equipment short distances in our warehouses, as well as to reduce the size and extend the usable life of large crates, which we use to transport heavy equipment we manufacture. The projects have resulted in considerable cost savings, as well as emissions savings. Asset recovery alone accounted for more than 3,700 MT of CO_2 reduction in 2024.

Advancing co-location

In recent years, the semiconductor industry has grown globally, resulting in a need for different approaches to support its expansion. Regionalizing our warehousing near our customers not only reduces the need for global transportation; it means we can shift product transportation from air freight to lower-emission modes of shipping. Lam considers this co-location strategy an investment that could yield cost savings—as well as GHG emissions reductions—over the long term.

> Ocean freight is more emissions-efficient than road or air freight and accounts for ~93% of Lam's upstream transportation and distribution ton-miles.[2]

In 2024, we opened a new logistics warehouse on the same campus as our manufacturing facility in Batu Kawan, Malaysia (see New Facilities Flash Sustainability Credentials, which serves a growing business across Asia. Our Batu Kawan facility is located a short distance from important Singaporean and Malaysian ports of entry, helping capitalize on shorter air legs, as well as creating opportunities to expand use of overland and ocean freight. In addition, the co-location means logistics can use battery-powered robots to transport important components the short distance from the warehouse to the manufacturing facility. Our Villach, Austria, facility also supports co-location through a new integrated facility that includes manufacturing and logistics.

1 NASA, "Planes, Shipping Lanes, and Automobiles," (https://science.nasa.gov/earth/climate-change/planes-shipping-lanes-and-automobiles/), accessed March 2025.
2 Climate Portal, "Freight Transportation," (https://climate.mit.edu/explainers/freight-transportation), accessed May 2025.

Practicing *water stewardship*

As a global manufacturing company, Lam relies on water to operate many systems, including our chillers, house scrubbers, process cooling water systems, and soft water treatment plants.

Nearly half of our water use occurs in water-stressed regions, as defined by the Water Resources Institute. As a result, we face several potential water-related risks that could disrupt our operations and supply chain. These include scarcity and quality issues, reputational risks, and climate risks, such as flooding and extreme weather. We aim to use this resource as responsibly and efficiently as possible, especially in water-stressed regions.

In 2024, we met our water-reduction goal one year early, having achieved more than 80 million gallons of water savings since 2019. We seek to vet new construction projects for water-related risks, positioning us for ongoing water efficiency across the company.

Our progress is the result of projects that have stemmed from our work to understand our water impacts. For example, in 2024, we completed water audits at our U.S. manufacturing and lab sites. This included a third-party audit of 12 buildings in Fremont and Livermore, California; a separate audit of two buildings in Eaton and Springfield, Ohio; and an assessment of our office, lab, and manufacturing facilities in Tualatin, Oregon. In total, these buildings account for more than 70% of our global water use. The audits identified potential reduction opportunities, including irrigation and some industrial process modifications, which we plan to further evaluate.

Any new projects would complement existing water-reduction projects, such as our wastewater reclamation project in Fremont. The system increased from 18.3 million gallons in annual savings in 2023 to 27.0 million gallons in annual savings in 2024.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Achieve 80 million gallons of water savings in water-stressed regions from a 2019 baseline.		Achieved 80.6 million gallons of water savings from a 2019 baseline, one year ahead of schedule, including 14.7 million gallons in 2024.

NOT STARTED IN PROGRESS ACHIEVED

SILFEX DRIVES WASTEWATER REDUCTIONS AT TWO SITES

At our Lam subsidiary, Silfex—in Eaton and Springfield, Ohio—we have reduced wastewater through advanced cleaning and reclamation projects. At Eaton, a new treatment system cleans the coolant wastewater generated by shaping saws in silicon cutting. This allows the coolant water to be reused, rather than disposing it as non-hazardous waste for offsite treatment. Before Silfex introduced the system in 2023, the facility generated between 4 million to 5 million pounds of wastewater every year. In 2024, after continued tuning of the system, the site generated less than 700,000 pounds of wastewater; a reduction of 60%.

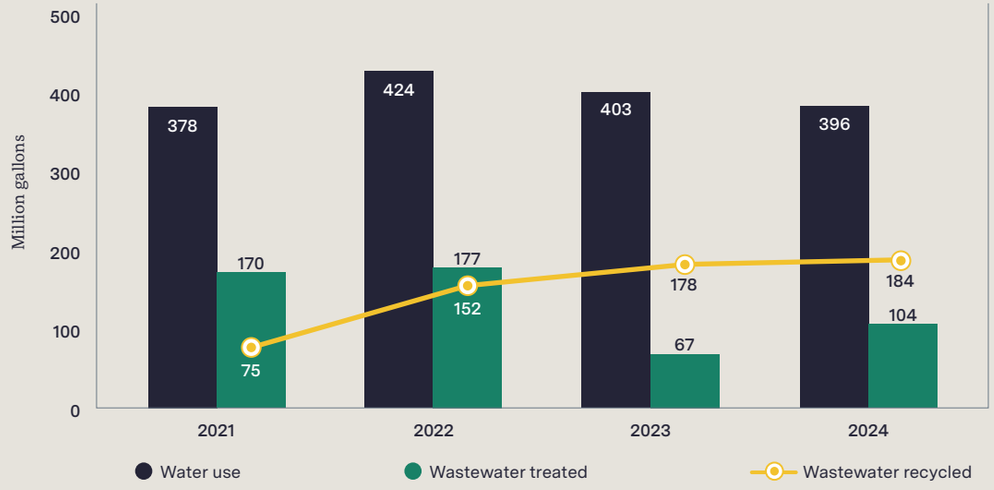
At Springfield, we launched a water reclamation project for deionized water, which is used in labs and clean rooms. Historically, the site discharged this water, but now we reclaim it and put it through reverse osmosis, softening, and continuous deionization processes before adding the water back into the onsite water supply. The project saves the site between 2 million and 6 million gallons of water per month, reducing the need for purchased city water by 40%. In addition, we save on the cost of heating water, since the reclaimed water's ambient temperature is higher than city water.

2024 water use

	MILLION GALLONS	% OF TOTAL USE
Austria	11.7	3.0%
Eaton, Ohio	40.5	10.2%
Fremont, California*	125.5	31.7%
India*	4.1	1.0%
Korea*	31.3	7.9%
Livermore, California*	6.1	1.5%
Malaysia*	36.8	9.3%
Springfield, Ohio	71.5	18.0%
Taiwan	15.1	3.9%
Tualatin, Oregon	47.5	12.0%
Other global sites (estimated)	6.1	1.5%
TOTAL	**396.2**	**100%**

* Water-stressed region
Note: Minimal rounding has been applied to the data above.

Water use, consumption, treatment, and recycling by year



Our first biodiversity *assessment*

We recognize that biodiversity and ecosystem services enable our business to operate, and that there is potential for our direct operations and supply chain to have impacts on biodiversity.

To better understand our potential impacts, we conducted the company's first high-level biodiversity assessment, which analyzed dependency and potential impact-related risks for our key manufacturing facilities, lab operations, and offices, as well as supplier locations. The assessment used a location-based approach, following the Locate, Evaluate, Assess, and Prepare (LEAP) methodology from the Taskforce on Nature-related Financial Disclosures. It analyzed the potential risk exposure of our operations relative to one another and supplier sites within buffer zones of up to 50 kilometers, based on proximity to protected areas and risk status of local species.

In analyzing risks within 50 kilometers of our key sites (lab and manufacturing facilities), secondary sites (field offices), and supplier sites, the study found:

- None of Lam's key sites, but six of our secondary sites and 14 supplier sites, had higher than average[1] overall risk exposure.
- Eleven of Lam's key sites, 27 of our secondary sites, and 80 supplier sites had higher than average[1] risk exposure to protected areas.
- Three of Lam's key sites, 15 of our secondary sites, and 27 supplier sites had higher than average[1] risk exposure to species.

These findings enable us to better understand our potential risks and impacts, which can be further integrated into our normal business processes related to land acquisition and growth, our programs around climate and water, and regular supplier engagement.

1 Average risk exposure is defined as the sum of all protected areas or species divided by the number of sites in the assessment, including select Lam sites and supplier sites.

Managing *waste*

Lam's facilities generate waste in the process of developing, manufacturing, and packaging products. Our ISO 14001 Environmental Management System multi-site certification emphasizes waste minimization through waste prevention, process optimization, and product lifecycle assessments. The waste generated in our operations contribute to our Scope 3 emissions and are necessary to consider in our net zero strategy.

In 2024, we created a cross-functional working group to develop strategies for non-hazardous waste. The group accounted for work already done around Lam to understand and manage waste, including waste sort audits of Lam sites and best-practice waste diversion initiatives.

NON-HAZARDOUS MATERIALS

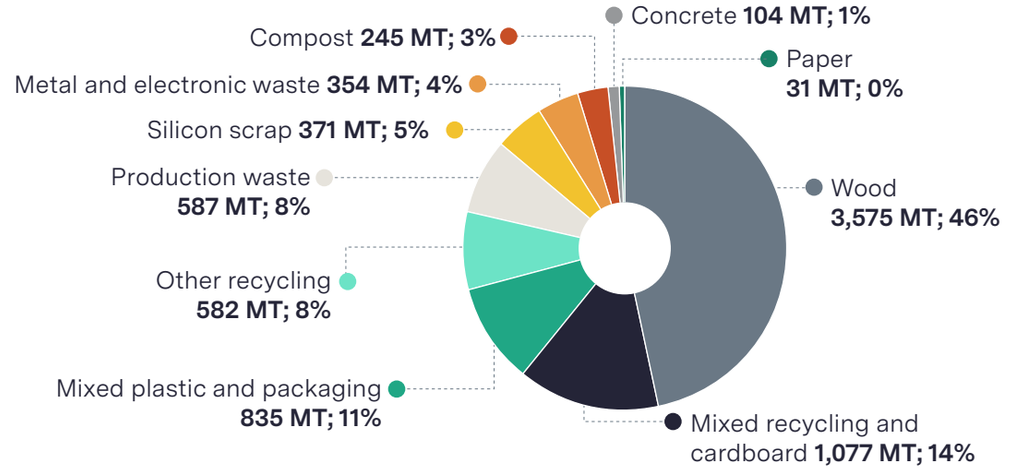
Most of our waste is non-hazardous. This waste includes wooden pallets, packaging, and other forms of municipal waste. In 2024, we generated 9,765 MT of non-hazardous waste and recycled 79% of it. Our teams work with local recycling facilities and strive to stay up to date on emerging technologies that help us avoid contributing to landfill waste.

Since 2022, our Malaysia location has piloted food-waste reduction programs, including onsite composting that generates fertilizer for the campus. In 2024, we began collecting coffee grounds from break rooms to distribute to employees as fertilizer for their home gardens, which also reduces the amount of waste we send to landfill.

Lam's subsidiary, Silfex, captured silicon scrap waste for cleaning and reuse, either by Silfex or by vendors. The material is processed and returned to Silfex for reuse within its processes. This recycling and reuse effort reduced landfill waste by over 500,000 pounds in 2024.

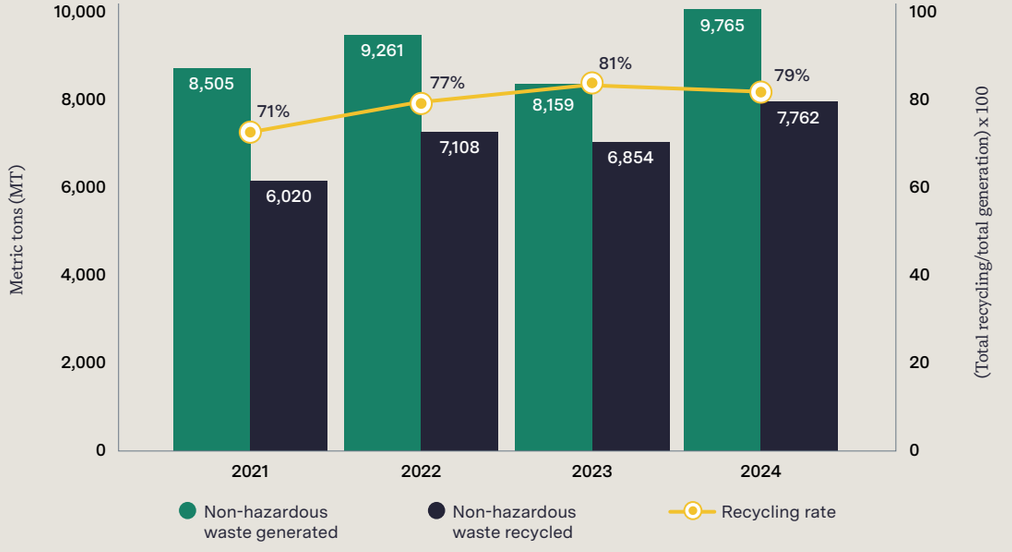
Non-hazardous waste recycling by material

Weight in metric tons (MT)



Note: Minimal rounding has been applied to these data.

Non-hazardous waste generation and recycling by year



RESPONSIBLY MANAGING HAZARDOUS WASTE

Hazardous waste that we generate primarily results from chemicals used in R&D. This waste can include lab debris and other corrosive or flammable byproducts. We manage hazardous waste carefully in our operations. Our preference is to recycle the waste where possible and divert it from landfills. Globally our hazardous waste recycling rate is around 40%. Where feasible, we install onsite pretreatment systems to reduce the generation of hazardous waste. These systems typically require industrial wastewater permits before they discharge wastewater into publicly owned treatment facilities. In addition, as part of our environmental due diligence, we audit new and existing offsite hazardous waste treatment, storage, and disposal facilities (TSDFs). We integrate the audit results into our overall TSDF selection and risk assessment process.

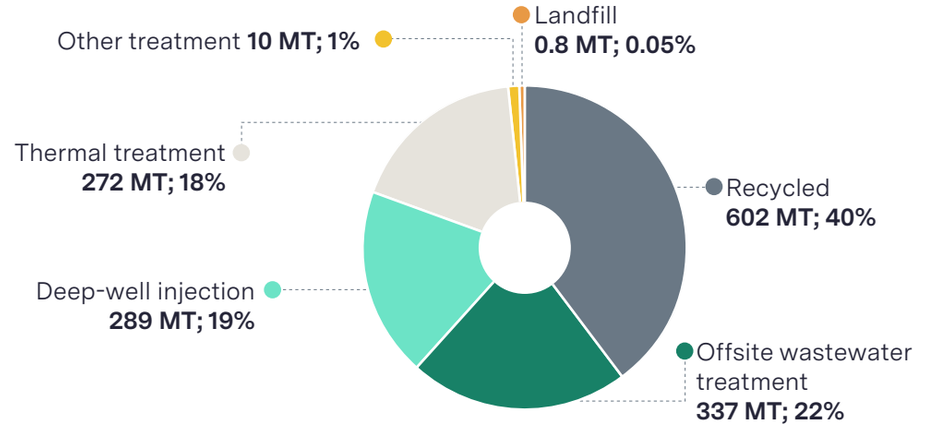
GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Achieve zero waste to landfill for hazardous waste.		Diverted 99.95% of hazardous waste in 2024.

NOT STARTED ○ IN PROGRESS ◐ ACHIEVED ●

Learn more about how we responsibly manage hazardous waste via our website.

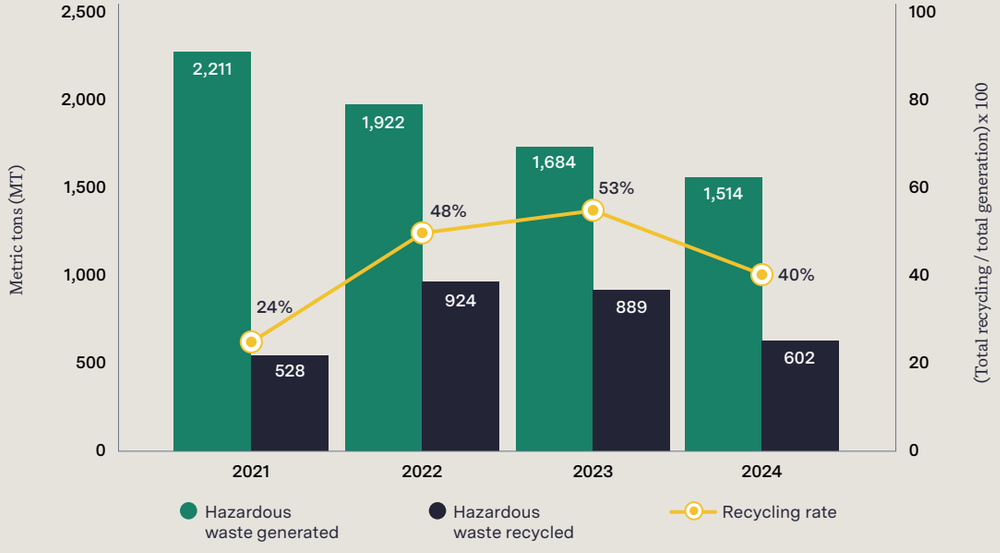
Hazardous waste by disposal method

Weight in metric tons (MT)



Note: Minimal rounding has been applied to these data.

Hazardous waste generation and recycling by year



MANAGING CHEMICAL WASTE AND AIR POLLUTION

In 2024, we formed a working group led by Lam Environmental Health and Safety to develop a process for reviewing new chemicals that may pose high or unknown risks. This process includes conducting a process hazard analysis (PHA) when necessary. As part of the PHA, we identify chemicals and uses that have the potential to pose risks to facility employees, workers, the community, and the environment. We identify any current safeguards and controls and create a list of recommended actions to mitigate the significant risks.

Lam's chemical approval process proactively identifies, assesses, and controls risks associated with installing new process modules or tools, introducing new chemicals or processes, and modifying existing modules or tools. Our chemical information management system comprehensively tracks inventory, movement, and consumption of onsite chemicals. We are committed to continuous improvement in chemical management to minimize associated environmental impacts and uphold safety and compliance standards.

Lam works with our suppliers and chemical management systems to underscore our ongoing compliance and preparedness for changes in regulation.

Lam's Refrigerant Management Technical Standard requires the use of low-GWP (less than or equal to 150) refrigerants for new units containing 50 pounds or more of charge weight.

Visit Product innovation to learn more about how we're working to protect air quality and reduce the use of chemicals of concern.

Our workplace

RELEVANT SDGS:

HOW WE'RE DRIVING PROGRESS

Lam employees are some of the brightest minds in the world. We work hard to provide a safe, results-oriented, high-performance, and collaborative workplace that encourages our employees to achieve their potential.

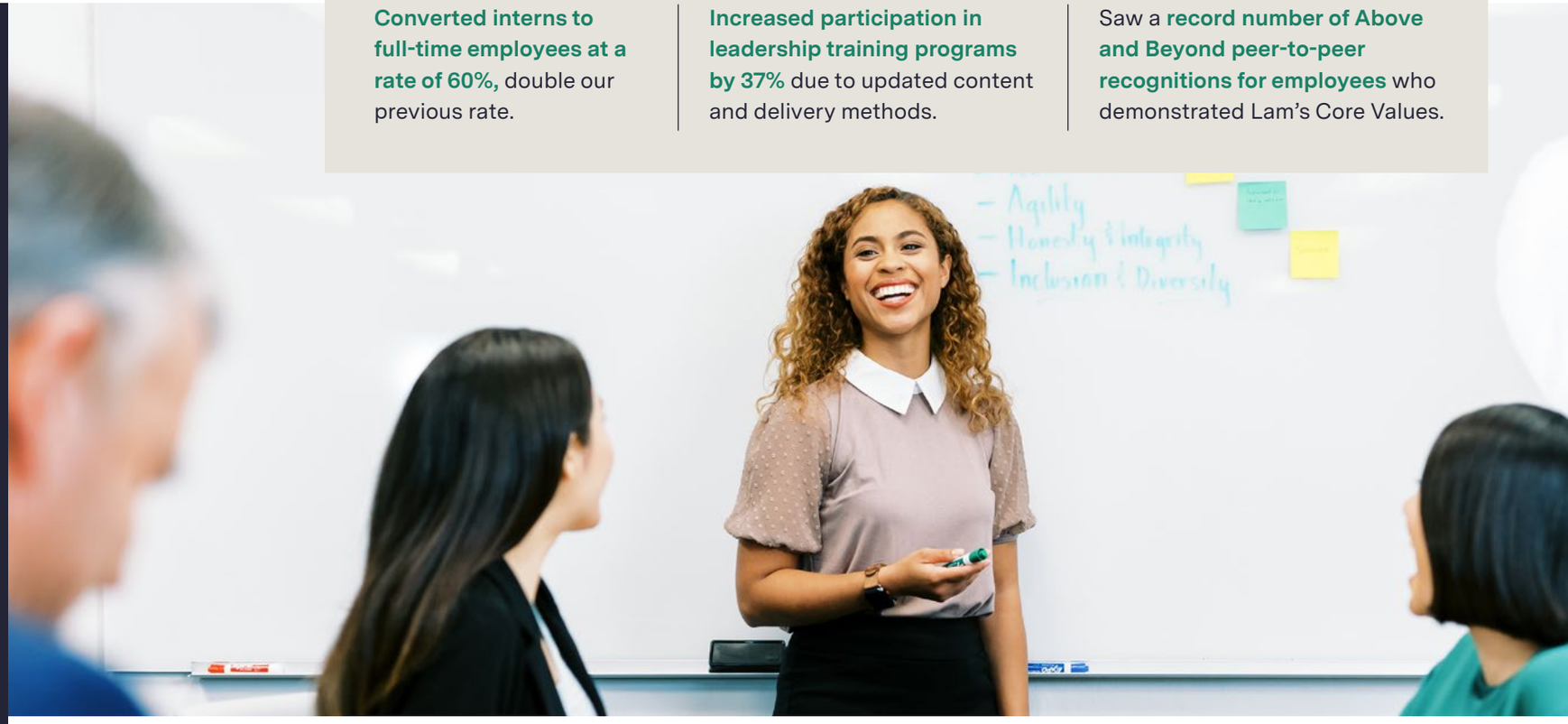
2024 HIGHLIGHTS

Converted interns to full-time employees at a rate of 60%, double our previous rate.

Increased participation in leadership training programs by 37% due to updated content and delivery methods.

Saw a **record number of Above and Beyond peer-to-peer recognitions for employees** who demonstrated Lam's Core Values.

IN THIS SECTION



A place for *high-performing employees*

Our people are responsible for technological advancements that have changed society for the better in countless ways. We are proud of our reputation as a place where these minds come to thrive. We endeavor to remain an employer of choice in a highly competitive landscape.

As the demand for semiconductor industry talent continues to grow, we are focused on employee retention by creating an environment where our employees can grow their skills and careers and feel valued and engaged. Employees come to us at many different stages of their careers and in many different locations. Through our comprehensive benefits, carefully curated development programs, and a workplace grounded in our Core Values, we strive to support employees' careers and professional growth.

CULTIVATING A CULTURE OF GROWTH

Lam is able to redefine industry standards because our employees constantly look to develop and perform to the best of their abilities. We deliver sophisticated training that empowers employees to build critical skills and drive results. From the day employees join Lam, we equip them with content that helps them understand the company and their career ahead. This includes underscoring our Core Values, the building blocks of Lam's culture, which provide a foundation for excellence.

Lam conducts annual reviews that include an assessment of employees' performance and competencies in the formal feedback and evaluation process. Peers also review how their colleagues' performance connects with Lam's Core Values. In 2024, Lam simplified goal planning and asked employees to consider how their personal objectives align with the organization's.

Lam's latest program to fuel high performance is Manufacturing Academy, introduced in 2024 to offer targeted development opportunities designed for building technical skills essential to delivering quality products. Manufacturing Academy promotes high safety, quality, and workmanship standards, as well as the ability of employees to move seamlessly between sites globally to boost resiliency as we grow.

We offer a range of development opportunities to meet employees where they are. These include:

- **Elevate** A leadership development program focused on building and honing leadership skills and advancing participants' professional goals.
- **Coaching at Lam** A program providing 1:1 coaching to support managers' and leaders' development and career goals. We make scalable coaching and targeted options available based on personalized needs.
- **Mentoring at Lam** A program that supports graduates, rising stars, future leaders, new managers, and employees assimilating into the company or a new role by pairing them with a trusted advisor and role model.
- **Lead** A program to help experienced managers take their leadership skills to the next level.
- **Grow** A training program teaching new managers skills needed to successfully move from individual contributor to people leader.
- **Leap** A technical training and certification program for new hires and Lam technical professionals.
- **iLearn** An intelligent platform that provides tailored learning journeys for employee skill building and career development.
- **Professional Development** A variety of learning programs available for self-directed growth and self-development; live in the classroom or online with experienced facilitators covering over a dozen topics globally.

In 2024, we updated our instructor-led programs to keep them relevant, impactful, and accessible to our growing global workforce. As part of the update, we introduced and piloted new training on topics including manager effectiveness, project management, presentation skills, and creativity and innovation. This training helps equip employees with critical skills for today's dynamic workplace.

For self-directed learning, Lam's iLearn platform provides on-demand access to a wide range of training delivered via video, e-books, podcasts, and labs. iLearn uses machine learning to analyze learning paths and suggest training, helping employees identify skills gaps in pursuit of their learning goals.

Continuous learning is key to ongoing development at every level, and members of our Board actively support executive development through mentorship opportunities.

2024 LEARNING AND DEVELOPMENT (L&D) HIGHLIGHTS

~37%
increase over 2023 for participation in updated leadership training programs

~2,300
employees around the world attended an instructor-led training, an 80% increase from 2023

~6,000
unique learners participated in ~11,500 learning hours, accessing ~110,000 learning assets on iLearn

56
leaders from nine regions participated in the second cohort of Elevate

188 EMPLOYEES PARTICIPATED IN OUR LEAD PROGRAM, RESULTING IN:

10%
increase in competencies

81
engagement score, versus 78 among non-Lead participants

286 MANAGERS ATTENDED GROW, RESULTING IN:

16%
average gain in competencies in six critical areas of leadership

82
engagement score, versus 78 among non-Grow participants

81
ability-to-learn score, versus 76 among non-Grow participants

UPDATING LEADERSHIP COMPETENCIES

Our leadership development programs cater to new and experienced leaders, supplemented by mentoring and coaching for personalized development and guidance. After integrating our values deeper into the organization in recent years, in 2024 we updated our leadership competency model to address the essential skills, knowledge, and abilities of today's exceptional leaders. As a result of updating our leadership competencies and embedding them across programs, participants, such as those in Lead and Grow, demonstrated higher levels of overall engagement compared to the Lam average.

LEARNING AND DEVELOPMENT AROUND THE WORLD

As Lam continues to expand, we are committed to addressing the learning and development (L&D) needs of our global employees through a localized and collaborative approach. We embed L&D leaders, who provide tailored support and engagement to employees, in each region. In Asia and Europe, we host monthly L&D meetings to foster collaboration, share regional insights, and drive initiatives. We deliver all standard programs, including those offered through our iLearn platform, in local languages using skilled local facilitators. By piloting new programs in the U.S. and Asia, we can gain deeper insights and global perspectives to help prepare programs for wide-scale launch. Through our collaborative L&D model, we share best practices and innovative ideas across our global learning community and make programs accessible, relevant, and impactful.

HELPING EMPLOYEES LIVE WELL

At Lam, we seek to provide our team with the resources they need to lead fulfilling and healthy lives, both professionally and personally. When roles allow for flexibility, we may offer partial remote options like onsite flex and virtual flex. Additionally, we support our employees' well-being by encouraging time off for rest and leisure, and by improving access to holistic and preventive healthcare.

In 2024, we focused on raising awareness of our physical and mental health resources, including our global Live Well total well-being program and our wellness incentive for employees globally, in addition to an annual $500 lifestyle reimbursement for U.S. employees for eligible expenses that help employees achieve fitness, financial, and educational goals. Through in-person events—such as health and safety fairs, biometric screenings, flu shots, and virtual fitness and educational classes, as well as online communications—we increased overall use of our wellness platform and resources globally. Our new global champions supported this effort (see Engaging employees at every level). These champions helped bring attention to our benefits, including by inviting their colleagues to participate in awareness-raising challenges. Our employee resource groups (ERGs) also continued to promote wellness programs and resources.

Lam's health benefits include our virtual physical therapy program for employees and covered dependents in the U.S., which remains free. In addition, we opened a fitness center in Korea, and we plan to open another in Tualatin, Oregon, in 2025. For mental health, we offer Mental Health First Aid training certification for key Human Resources (HR) and management staff in the U.S. In 2024, we certified 13 more employees through our relationship with Kaiser. We also offer an onsite therapist at our Tualatin facility.

Globally, all new parents receive 100% of base pay for 16 weeks of parental leave, and we continued to provide U.S. employees financial support through our market-leading Student Loan Assistance Program.

Learn more about how we support our employees, as well as their families, via our U.S. Benefits website.

You can also visit our website to learn more about our career opportunities and workplace approach.

ENGAGING EMPLOYEES AT EVERY LEVEL

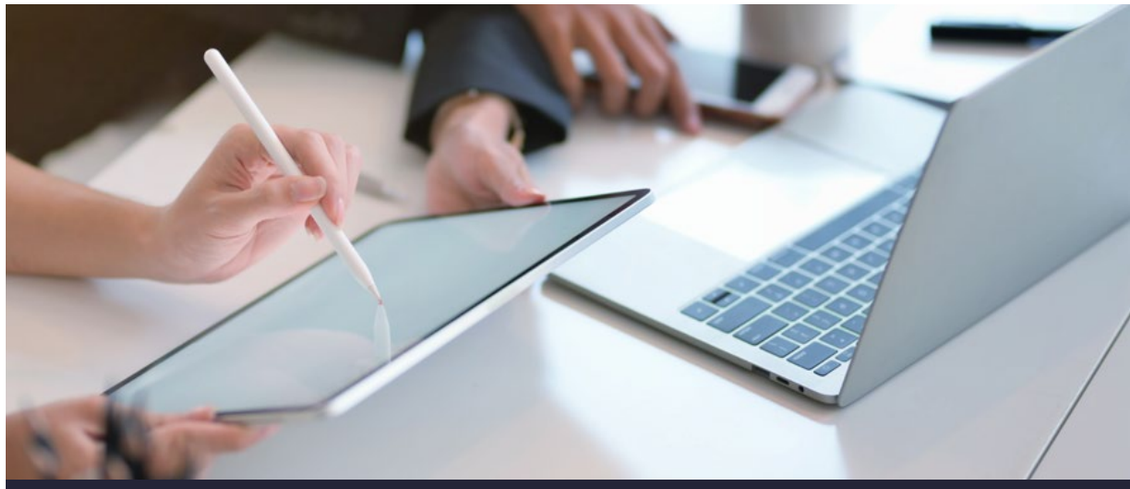
Our employees have unique insights into what drives our organization's success and how we can improve their satisfaction and motivation. We deeply value their feedback and engage with them to foster connection and trust. In particular, our global, anonymous employee survey, conducted by a third party, helps us gauge employee sentiment and informs our evolving human capital strategy. We conduct both a short pulse survey and a larger engagement survey every year.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Build on our high-performance culture with best-in-class employee engagement at the global benchmark as measured by our annual employee survey.		90% participation in our annual employee survey, with a 78 engagement score; +2 over 2023 and exceeding all benchmarks.

NOT STARTED | IN PROGRESS | ACHIEVED

In 2024, 90% of employees participated in the engagement survey, continuing to put our response rate well above the global industry benchmark. Scores for all categories improved or remained stable, with 83% of scores registering above the global benchmark. The results found strong employee satisfaction for manager support and the company's prospects, and an opportunity to improve employee career development and growth. We ask managers to act on at least one focus area resulting from the survey, capitalizing on available HR programs to support opportunities.

In addition to our annual surveys, we maintain ongoing engagement through a variety of media. New in 2024 are our HR champions, which we introduced to each region and, in markets with multiple facilities, at individual sites. These champions support employee engagement globally, raising awareness of important HR programs, including wellness and training and development programs.



2024 EMPLOYEE SURVEY RESULTS AT A GLANCE

90%
participation rate,
+15%
above global benchmark

78
engagement score,
+2%
over 2023, placing Lam in top 25% in global benchmark

83
prospects score,
+6%
over 2023 and +10 versus global benchmark

Overall, employees reported Lam's strengths as including:

- Future prospects
- Opportunities to succeed
- Management
- Comfort with being themselves at work

Our focus areas include providing opportunities for success to employees in the non-manufacturing environment, and improving inclusion in our manufacturing workplaces.

RECOGNIZING EMPLOYEES FOR EXCELLENCE

Recognizing our employees is fundamental to many of our Core Values, including achievement, mutual trust and respect, and teamwork. We celebrate moments that matter all year through a variety of in-person and virtual recognition programs. This includes our Above and Beyond program, which enables employees to recognize colleagues who demonstrate Lam's Core Values and deliver outstanding work. In 2024, we saw a record number of these peer-to-peer recognitions.

Lam is proud to be a workplace for many long-tenured employees. In 2024, we reintroduced our in-person milestone celebrations for these employees, bringing those who have been with Lam for 20, 30, and 40 years together to honor their careers.

2024 PEER-TO-PEER RECOGNITION

142K+
recognition moments, with an employee recognized every four minutes

89%
of employees received recognition

86%
of managers submitted an award

2024 ENVIRONMENTAL STEWARDSHIP AWARDS

Lam's Environmental Stewardship Awards recognize employees who have gone above and beyond to model sustainable practices, reduce Lam's environmental impact, promote environmental and community action, and more. Our 2024 winners were:

Individuals

Mike Warren
Mike voluntarily took over a strategic energy management program. He championed four large energy-efficiency projects at our Fremont and Livermore, California, sites that resulted in savings of 1.3 million kilowatt-hours—more than 70% of our corporate goal.

Lynn Huynh
For more than 10 years, Lynn has supported environmental compliance at our Tualatin, Oregon, campus. She's led sustainability groups, adopted a riverbank for cleanups, and removed invasive plants around Portland.

Teams

Silfex crystal growing team
Employees at our Silfex, Ohio, facility focused on improving crystal-growing yield, an energy-intensive process that is essential to producing semiconductor materials like silicon and gallium arsenide. Their efforts in calculating, summarizing, and communicating energy savings significantly contributed to our energy-efficiency goals.

Lam's Employee Sustainability Community (LESC): India chapter
The ERG in India actively promoted sustainability through initiatives like planting events, awareness sessions, and encouraging reusable mugs instead of plastic cups. Their sustainability carnival further spread awareness and inspired positive change.

Making belonging foundational to the *employee experience*

Our teams need a high level of expertise, various perspectives, and complementary skills. To continue to forge new paths, it is important employees feel comfortable sharing and responding to new ideas, and that happens when there is a sense of belonging, mutual trust, and respect. We strive to align our workplace with Lam's Core Values to help us recruit, retain, and advance our employees, as well as promote their professional and personal well-being.

WORLD INCLUSION DAY

Lam's 2024 World Inclusion Day focused on disability inclusion. Employees around the world volunteered during the celebration with organizations such as Special Olympics in the U.S., Be Your Eyes in China, and Asia Community Service in Malaysia.

WORKFORCE DEMOGRAPHICS SNAPSHOT

Global gender diversity

ALL EMPLOYEES

EXECUTIVES

MANAGERS

JUNIOR MANAGERS

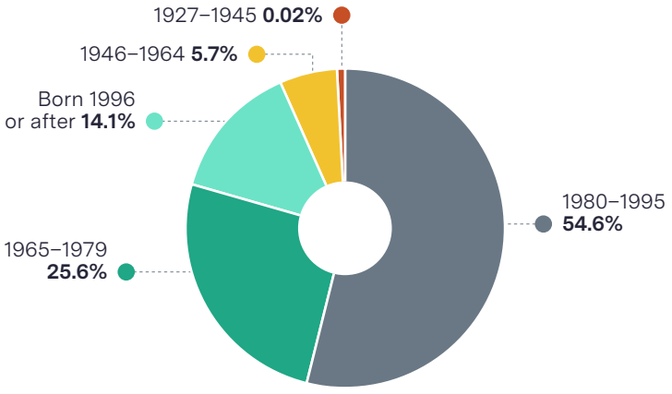
TECHNICAL EMPLOYEES

NEW HIRES

Note: Minimal rounding has been applied to these data.

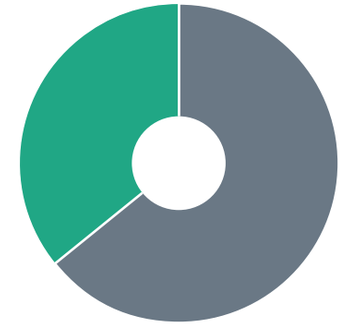
WORKFORCE DEMOGRAPHICS SNAPSHOT

Global employees by generation



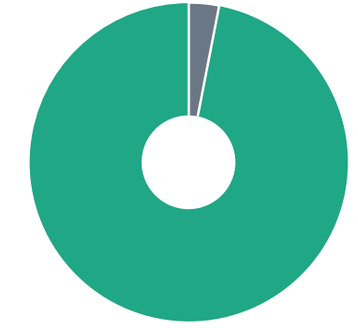
Note: Minimal rounding has been applied to these data.

Global employees who disclosed their disability status



- **64.4%** Chose not to disclose
- **35.6%** Disclosed disability status

Global veteran status



- **3.3%** Veteran
- **96.7%** Nonveteran

PROMOTING MERIT, CAREER ADVANCEMENT OPPORTUNITIES, PAY EQUITY, AND NON-DISCRIMINATION

We want Lam to be an environment where every employee has opportunities to perform to their highest potential. Consistent with our Core Value of accountability, we regularly reflect on our progress in recruiting, hiring, and retaining a high-performing workforce. We conduct an annual compensation practices (pay equity) assessment of our pay practices and systems to promote fairness across the workforce and to ensure legal compliance with applicable laws. To do so, we leverage the expertise of a nationally recognized law firm and its data-driven statistical model to objectively analyze our pay practices and identify trends and patterns. We use this information to maintain and improve Lam's global compensation practices.

Lam is committed to non-discrimination, a harassment-free environment, and compliance with applicable laws in all our employment practices. We prohibit unlawful discrimination, harassment, and retaliation in any aspect of employment, including recruiting, hiring, promotion, compensation, and employee interactions. Our Human Rights Policy aims to further ensure the protection, safety, and dignity of all Lam employees. Additionally, our Global Employment Practices Statement declares our support of equal employment opportunities, workers' rights to freedom of association and collective bargaining, to the extent permitted under local laws.

CULTIVATING A FUTURE TALENT PIPELINE

To prepare for and capitalize on potential business growth opportunities, the semiconductor industry needs to hire approximately one million additional workers by 2030, as well as to retain its current workforce.[1] At Lam, we intend to meet that opportunity and challenge by recruiting and developing the most innovative, creative, and skilled employees we can find, across the globe.

We seek to optimize the candidate experience to make it as engaging, inspiring, and attainable as possible for everyone. Our recruitment and talent pipeline development efforts contributed to a record number of job applicants in 2024, despite fewer job openings than in recent years.

In 2024, we developed the Lam employee value proposition (EVP), which positioned our Core Values at the center of our employer brand. This translated into clear job descriptions and other communications highlighting our candidate offering. We also introduced new interview guides that incorporate our values. Additionally, our Lam ambassadors—47 employees across our major markets—shared stories about how the EVP and our values have influenced their careers at Lam.

Lam invests in internships to expand our talent pipeline globally. Our internship program gives students exposure to the unique work environment of our company and our industry. To reach as broad a pool of interested students as possible, in 2024 Lam's talent acquisition team attended university recruitment events at over 100 schools across the globe. We also introduced new guidance for managers in support of hiring eligible and interested interns as full-time employees, which contributed to doubling our conversion rate to 60%.

> "Interning at Lam taught me how to apply the technical skills I had learned at school to real and high-impact projects. Learning about the industry domain and the workflow of the team helped me to become more adaptable, collaborative, and creative."
>
> **Shreya Balasubramanian**
> Intern

1 https://www.forbes.com/councils/forbestechcouncil/2025/01/07/a-global-imperative-confronting-the-global-semiconductor-talent-shortage/

GROWING OUR GLOBAL ERGS

Lam's ERGs are a robust, growing network of employee-led, executive-sponsored communities that aim to foster open communication, mutual trust and respect, and a sense of belonging. The ERGs are open to any and all interested employees regardless of their background and help us engage employees in sustainability, community outreach, and mentorship initiatives, among other teamwork-focused values.

Highlights from our ERGs in 2024 included:

- Lam Employee Sustainability Community (LESC) Singapore was launched
- 57 ERG-led volunteer events
- 3,900 volunteer hours completed by members of Lam's ERGs

Our ERGs are also integral to Lam's community engagement efforts. The networks regularly coordinate volunteer events and collaborate with local nonprofits on programs. For more information on volunteering, see Our communities.

Maintaining a *safe workplace*

Through comprehensive training and engagement, we foster a robust safety culture, mitigating risks by implementing strict safety protocols and controls.

Our global Environment, Health, and Safety (EHS) policy guides us on maintaining a safe, injury-free workplace and reducing our environmental footprint. Additionally, our Fremont, California, headquarters holds a single-site certification for International Organization for Standardization 45001:2023, the globally recognized standard for occupational health and safety management systems.

CONTINUOUSLY IMPROVING OUR SAFETY PERFORMANCE

In 2024, we again reached our goal to maintain an Occupational Safety and Health Administration (OSHA) recordable injury rate at or below 0.4. Lam has decreased our recordable injury rate each of the last four years, the result of a concerted effort to promote a safety-first culture within our facilities. In 2024, we continued a three-year campaign at our high-volume manufacturing sites to reduce ergonomic risks through engineering controls, driving overall reductions in injury rates.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Maintain an OSHA recordable injury rate at or below 0.4 annually.		Realized a recordable injury rate of 0.28.

NOT STARTED | IN PROGRESS | ACHIEVED

75%
increase in Safe and Sound Week participation, driven by strong global engagement across regions

700
safety fair participants

50+
safety satisfaction survey respondents

As Lam continues to grow and expand globally, our year-over-year improvement in injury rates includes regions with the highest potential risk. These improvements are the result of sustained employee engagement and strategic investments in facility safety. We offer strong safety training for new hires and strictly introduce corrective actions when we identify risks or record injuries.

We host regular safety events, including Lam's Safe and Sound Week, which we expanded globally in 2024. The week includes virtual and onsite activities at our Tualatin, Oregon, and Fremont and Livermore, California, locations. We engaged those employees through a safety fair, safety satisfaction survey, and daily quizzes. In our other markets, local representatives of our EHS team conducted a safety training with employees. In China, this training included an emergency evacuation drill, a health lecture, cardiopulmonary resuscitation and first-aid training, and a lightning surge protection safety workshop. Across our Korea sites, Lam hosted engagement campaigns to help employees incorporate safety into their daily lives. These included highlighting safe behaviors for pedestrians, during extreme weather conditions, and practicing emergency response procedures with a local fire department. Additionally, we encouraged a healthy, smoke-free environment at our facilities by raising awareness of the negative environmental and human health impacts of tobacco smoking.

2024 SAFETY PERFORMANCE HIGHLIGHTS

13%
year-over-year improvement in our recordable injury rate

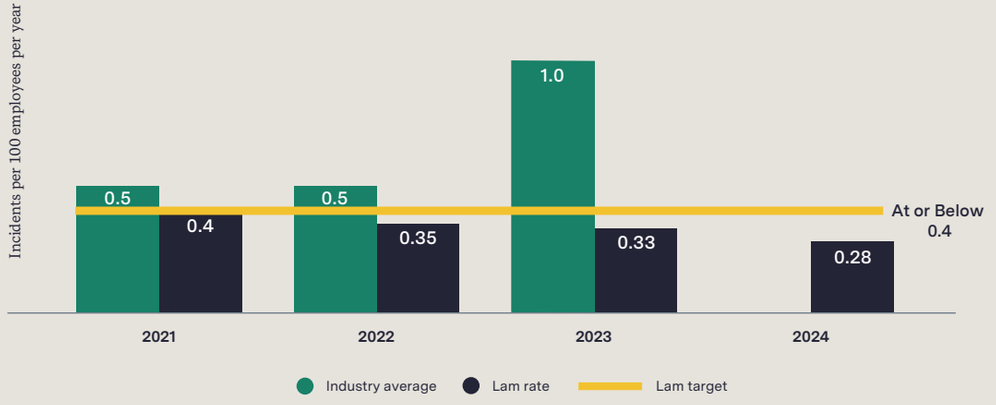
271k+
Risk Management by Walking Around inspections

91k+
hours of employee safety training completed

59%
injuries attributed to strains, sprains, slips, trips, and falls

0
fatalities

Recordable injury rate (Lam vs. industry)



Responsible supply chain

RELEVANT SDGS:

HOW WE'RE DRIVING PROGRESS

Our suppliers are integral to Lam's ability to continue helping our customers innovate for the future. We seek to foster a sustainable supply chain that supports our business, as well as our values and social and environmental ambitions.

2024 HIGHLIGHTS

Refined our supplier engagement and monitoring to focus on suppliers presenting bigger potential risks.

Conducted 16 energy assessments at supplier facilities, building further trust and engagement with suppliers as we help them identify energy-reduction projects.

Published an updated Global Supplier Code of Conduct (GSCC) aligned with the Responsible Business Alliance's (RBA) Code of Conduct (COC).

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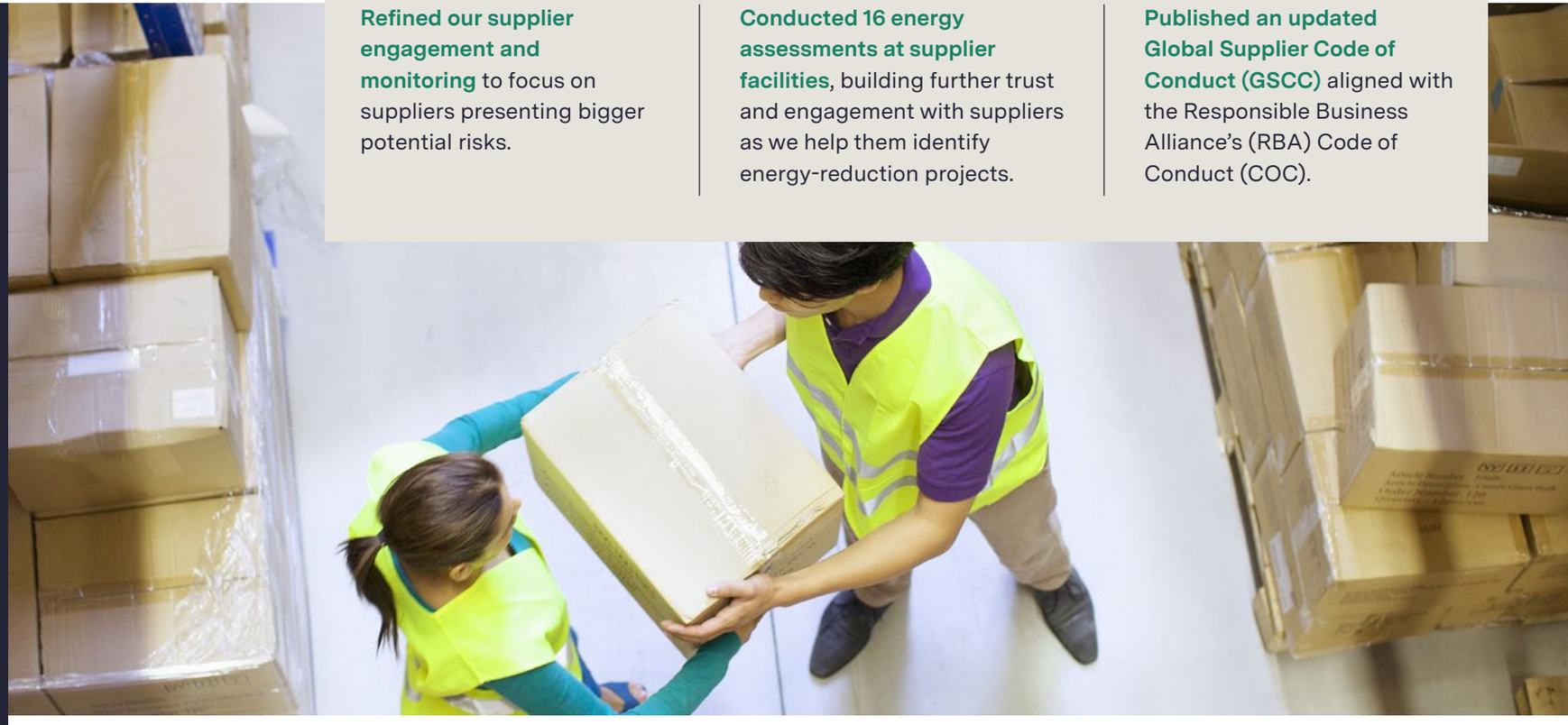


Comprehensive supply chain *management*

With the continued growth of Lam's business comes the continued growth and complexity of our supply chain, with evolving risks and opportunities. Thoughtfully engaging with our suppliers to build trust and collaboration helps us manage this complexity and capitalize on opportunities for continuous improvement.

We continue to embed sustainability into our overall supply chain management approach, supported by tools and technologies to enhance supplier engagement, education, data collection, and due diligence. Each year, Lam's Supplier Day forum brings together Lam procurement professionals and suppliers to discuss overall supply chain issues.

In 2024, the day focused on sustainability and its importance and benefits to suppliers, a reflection of the growing influence that the subject has on the industry and business generally.

Despite the dynamic geopolitical and trade landscape around the world, Lam met our responsible supply chain goals in 2024 and positioned ourselves and our suppliers for ongoing success. For example, Lam has typically focused engagement and monitoring efforts on our top suppliers based on spend. While we continued that approach in 2024, we also began to incorporate additional risk factors, including potentially higher risk regions and commodities.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Achieve more than 90% compliance with our social and environmental expectations across our top suppliers.[1]		Exceeded our goal with 99% of top suppliers responding to conflict minerals survey.
GOAL	**STATUS**	**2024 PROGRESS HIGHLIGHTS**
Increase engagement with suppliers on social and environmental topics through assessment, training, and capacity building.		Continued to deepen supplier engagement with top suppliers through 19 webinars, as well as training tailored to our growth regions.

NOT STARTED | IN PROGRESS | ACHIEVED

Lam has

700+

direct supplier families in 32 regions

1 Top suppliers are defined as the top 100 direct suppliers, which account for approximately 91% of direct spend and 90% of direct supplier emissions, with some variability year-over-year. Direct suppliers are defined as those who provide parts, assemblies, and services to produce parts used to manufacture and support Lam's products. Indirect suppliers are all other goods and services used in Lam's daily operations that are not parts, assemblies, or services directly tied to producing parts used to manufacture or support Lam's products.

RESPONSIBLE SUPPLY CHAIN GOVERNANCE

Our global supply chain executive leadership oversees responsible supply chain governance, while a dedicated program management team implements our efforts with support from a global, cross-functional team. We are a member of the RBA, a relationship that underpins our responsible supply chain program.

For Lam, effective supply chain management allows us to:

- **Lay the foundation for a productive supplier relationship.**
  We communicate our expectations, collect data to inform our strategy, and foster collaboration and build momentum toward our respective goals.
- **Build capacity for progress.**
  We mature our methodology and enhance data accuracy; identify potential emissions-reduction opportunities and human rights risks; and provide resources, training, and coaching opportunities.
- **Act on opportunities to drive measurable improvements.**
  We reduce value chain emissions, hold suppliers accountable, and measure our impact and adjust our strategy as needed.

SUPPLY CHAIN MANAGEMENT

Strategic pillars

- Transparency
- Responsibility
- Training
- Risk assessments
- Governance

Focus areas

- Collaborating to advance climate action
- Upholding human rights
- Ethically sourcing materials

OUR SUPPLIER ENGAGEMENT APPROACH

Lam engages with suppliers throughout our relationship. We use country-level risk data to inform our overall supplier engagement and assessment strategy.

Pre-contract

Before contracting with a supplier, Lam conducts due diligence using a risk-based approach.

Onboarding

We require newly contracted suppliers to:

- Acknowledge and agree to adhere to the principles set forth in our GSCC, which is based on the RBA's COC, the UN Guiding Principles on Business and Human Rights, the UN Global Compact, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.
- Complete a screening and onboarding process to assess and mitigate human rights and business ethics risks.
- Complete sanctions, trade, and other list-based screening.

Expectations of top suppliers[1]

- Set science-based targets (SBTs) in line with Science Based Targets initiative methodology.
- Respond to our annual environmental survey, providing emissions and environmental data.
- Respond to our annual Conflict Minerals Reporting Template (CMRT) survey request.
- Complete Corporate self-assessment questionnaires (SAQs) and Responsible Labor SAQs,[2] and provide Validated Assessment Program (VAP) audit reports.

Ongoing validation

We assess suppliers' ongoing compliance with our GSCC and the RBA COC, as well as their progress toward goals, using:

- RBA's online toolkit, including training modules, Corporate SAQs, Facility Risk SAQs, Responsible Labor SAQs, VAP, and country risk profiles to support human rights risk monitoring; SAQs cover labor, ethics, health and safety, environmental stewardship, and management systems
- The Responsible Mineral Initiative's (RMI's) CMRT, Extended Minerals Reporting Template, and Reasonable Country of Origin Inquiry data for supplier conflict mineral monitoring
- Incorporation of human rights risk identification as part of our Quality Management System (QMS) audits
- Lam supplier scorecards, which monitor supplier performance across many metrics

The multi-faceted monitoring process may include requests for action plans to improve policies and practices, and closure audits to ensure that suppliers have implemented those improvements.

Ongoing engagement

- Continued risk-based due diligence
- Webinars, events, and training opportunities
- Access to Lam resources regarding our net zero roadmap and other global impact initiatives, as well as subject matter experts
- Energy audits for select suppliers

1 Top suppliers are defined as the top 100 direct suppliers, which account for approximately 91% of direct spend and 90% of direct supplier emissions, with some variability year-over-year. Direct suppliers are defined as those who provide parts, assemblies, and services to produce parts used to manufacture and support Lam's products. Indirect suppliers are all other goods and services used by Lam's daily operations that are not parts, assemblies, or services directly tied to producing parts used to manufacture or support Lam's products.

2 Pertains only to our top 36 direct suppliers, who account for approximately 85% of spend.

2024 VALIDATION

In 2024, 90% of our top 36 suppliers completed the RBA Corporate SAQs. We helped suppliers complete these SAQs through preparation sessions and workshops. As part of our risk management process, we reviewed regions with higher risk for child labor and forced labor, and requested suppliers complete a focused SAQ on responsible labor.

The SAQs and audits highlighted, among other things, opportunities regarding suppliers' adherence to our GSCC or the RBA COC in terms of their knowledge, personnel, policies, or procedures. We helped to address these risks through our ongoing training, monthly support sessions, and focused consultations. We requested suppliers deemed higher risk according to the SAQs to complete VAP audits and to share the results with us. In 2024, we had access to 23 supplier site VAPs, reflecting their initial and follow-up reports, allowing us to confirm findings were being addressed.

Lam also engages with suppliers to ensure they use high-quality purchased parts in our products and that we meet our customers' expectations. We conducted 54 QMS audits in 2024.

2024 ENGAGEMENT

Following the trends in our industry and business, we have increased our engagement and capacity-building work with suppliers and business partners in Asia, while continuing to support supplier training globally.

In 2024, we engaged 110 suppliers through at least one of our engagement efforts. These included:

- Webinars focused on a variety of topics—including RBA membership, SBTs, and upcoming regulations—attended by nearly 700 people and supported by external subject matter experts, such as representatives from RBA
- A two-day target setting workshop that resulted in several suppliers setting SBTs, driving progress towards our goal
- Twice-yearly policy updates raised awareness among suppliers of changes at Lam

HONORING GLOBAL SUPPLIERS WITH THE LAM 2024 EXCELLENCE AWARDS

Lam's Annual Supplier Excellence Awards are a chance for us to highlight the excellent support our suppliers provide in helping us meet the increasing demands of semiconductor manufacturers. In 2024, we awarded nine companies across five categories:

- Excellence in Operational Execution
- ESG Excellence Award
- Excellence in Quality Award
- Rapid Prototype Materials Performance Award
- New Product Introduction Award

TOTO Ltd., which supplies Lam advanced ceramics and precision ceramic components, won the Excellence in Net Zero Award. Throughout 2024, the company demonstrated a commitment to advocating for human rights across the supply chain, as well as decarbonization.

We believe showcasing excellence can spur progress across suppliers, enabling us to deliver a resilient, agile, and sustainable supply chain that accelerates innovation and overcomes challenges responsibly.

Collaborating with suppliers on climate

Achieving our net zero goal requires collaboration across our value chain, especially with our suppliers, on our Scope 3 emissions, which are outside of our direct control. We aim to engage our top 100 suppliers[1] to help them set their own SBTs in an effort to tackle our Scope 3 emissions.

Lam's goal is for 46.5% of suppliers (by emissions) to set SBTs by the end of 2025. By the end of 2024, 32.7% of suppliers had done so. Ongoing engagement with our top suppliers, including education programs on climate and other environmental issues, helps us increase this percentage. Each year, we ask these suppliers to complete our environmental survey, providing Lam information on their Scope 1, 2, and 3 emissions and related climate performance. In 2024, we received responses from 87% of our top suppliers.

To improve the accuracy of Lam's Scope 3 emissions attributed to purchased goods and services, in 2024 we collected supplier spend data at the commodity level. This data improved the accuracy of certain suppliers' emissions profiles, resulting in a 5.6% increase in SBT-covered supplier emissions.

Our energy assessments, in which Lam representatives join suppliers to tour their facilities to identify energy-efficiency opportunities, have been important in helping us build trust with suppliers and improve engagement. We've also used the assessments to learn about the challenges suppliers face in setting SBTs and introducing energy-efficiency initiatives, helping us tailor our ongoing education and engagement to be more meaningful.

Our 16 assessments in 2024 included four sites in the U.S., expanding our reach beyond 2023 audits in Japan and Korea. Through the assessments, we found 119 opportunities for energy-efficiency improvements.

Our logistics network—which includes the transportation and distribution of parts, equipment, and materials critical to our manufacturing processes, as well as our final products to customers—accounts for approximately 3.4% of our Scope 3 emissions. Absolute emissions from upstream transportation and distribution decreased by 40% compared to 2023. This is primarily due to a change in emissions factors. However, we were also able to shift a portion of our air transport to more efficient means such as ocean freight.

We have updated our 2019 baseline for emissions from our logistics operations based on refined data collection. As we continue this refinement, we expect to calculate normalized emissions based on factors such as miles traveled or products shipped that could show improved efficiency despite absolute emissions growth. This nuanced understanding of our impact could help us make strategic operational decisions that improve efficiency and ultimately help us reduce absolute logistics-related GHG emissions.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Engage with at least 50% of our top suppliers on environmental sustainability opportunities.		Engaged with 100% of top suppliers through surveys, energy assessments, and education programs.
GOAL	**STATUS**	**2024 PROGRESS HIGHLIGHTS**
46.5% of suppliers measured by emissions have SBTs.		32.7% of suppliers measured by emissions have SBTs.

NOT STARTED | IN PROGRESS | ACHIEVED

1 Top suppliers are defined as the top 100 direct suppliers, which account for approximately 91% of direct spend and 90% of direct supplier emissions, with some variability year-over-year. Direct suppliers are defined as those who provide parts, assemblies, and services to produce parts used to manufacture and support Lam's products. Indirect suppliers are all other goods and services used by Lam's daily operations that are not parts, assemblies, or services directly tied to producing parts used to manufacture or support Lam's products.

Human rights in the supply chain

Every individual deserves safe working conditions and to be treated with dignity and respect. We strive to support and protect human rights throughout our global operations, including within our supply chain. This work aligns with our Core Values, our GSCC, and our Human Rights Policy, and it supports our commitments to our customers.

Lam's global Human Rights Policy applies to all employees. Our GSCC reflects the policy's principles, and we expect our suppliers, as well as our business and community partners, to adhere to them. We also expect our suppliers and their sites to comply with laws that include, but are not limited to, the U.K. Modern Slavery Act of 2015 and the California Transparency in Supply Chains Act of 2010.

Our human rights management process is informed by the RBA, making use of suppliers' SAQs and their participation in the VAP audits to drive continuous improvement. In addition to helping us check compliance with our GSCC and the RBA COC, SAQs and review of VAPs ensure our suppliers are mitigating potential human rights risks. The management process also helps us meet our customers' expectations for supply chain human rights.

Training is essential to help our teams and suppliers understand the importance of managing and monitoring potential human rights risks within our supply chain. For employees, we host human rights training on our internal employee development platform. This training includes modules on forced labor that we require certain employees to take. In 2024, over 800 supply chain team members completed human rights training.

We ask our top suppliers to complete RBA's online human rights module, which helps them identify and appropriately respond to potential risks.

In support of our growth in Malaysia, in 2024 Lam conducted supplier training on the nuances of doing business in the region and included specifics on potential human rights risks.

See Business and governance for information on human rights in our operations.

Raw material *due diligence*

The semiconductor industry uses various minerals, including tin, tantalum, tungsten, and gold, which are subject to conflict mineral reporting. While Lam does not directly source these minerals, they might be present in some items we purchase from our suppliers. We conduct due diligence in accordance with recognized international standards to determine the possibility that these minerals were sourced from regions associated with conflict in the Democratic Republic of the Congo.

Lam is a member of the RMI, a multi-stakeholder organization that helps address human rights issues in the mining of potential conflict minerals and other minerals of concern. We use RMI's tools, such as the CMRT, to collect data from our suppliers. We then include that data in our annual filings to the U.S. Securities and Exchange Commission. In 2024, 99% of our 100 top direct suppliers responded to the CMRT survey, an increase from 94% in 2023.

In 2024, Lam updated our due diligence for conflict minerals based on RBA's recommendations. We encourage our suppliers to use smelters that have undergone an RBA smelter audit and to cascade this message through their sub-tier supply chain. In 2024, we continued to use the RMI's Extended Minerals Reporting Template to collect data on smelters where the potential for environmental and human rights risks may exist.

Visit our website to learn more about our approach to sourcing parts and materials containing raw materials via our Conflict Minerals Policy Statement and our 2024 Conflict Minerals Report.

Our communities

RELEVANT SDGS:

HOW WE'RE DRIVING PROGRESS

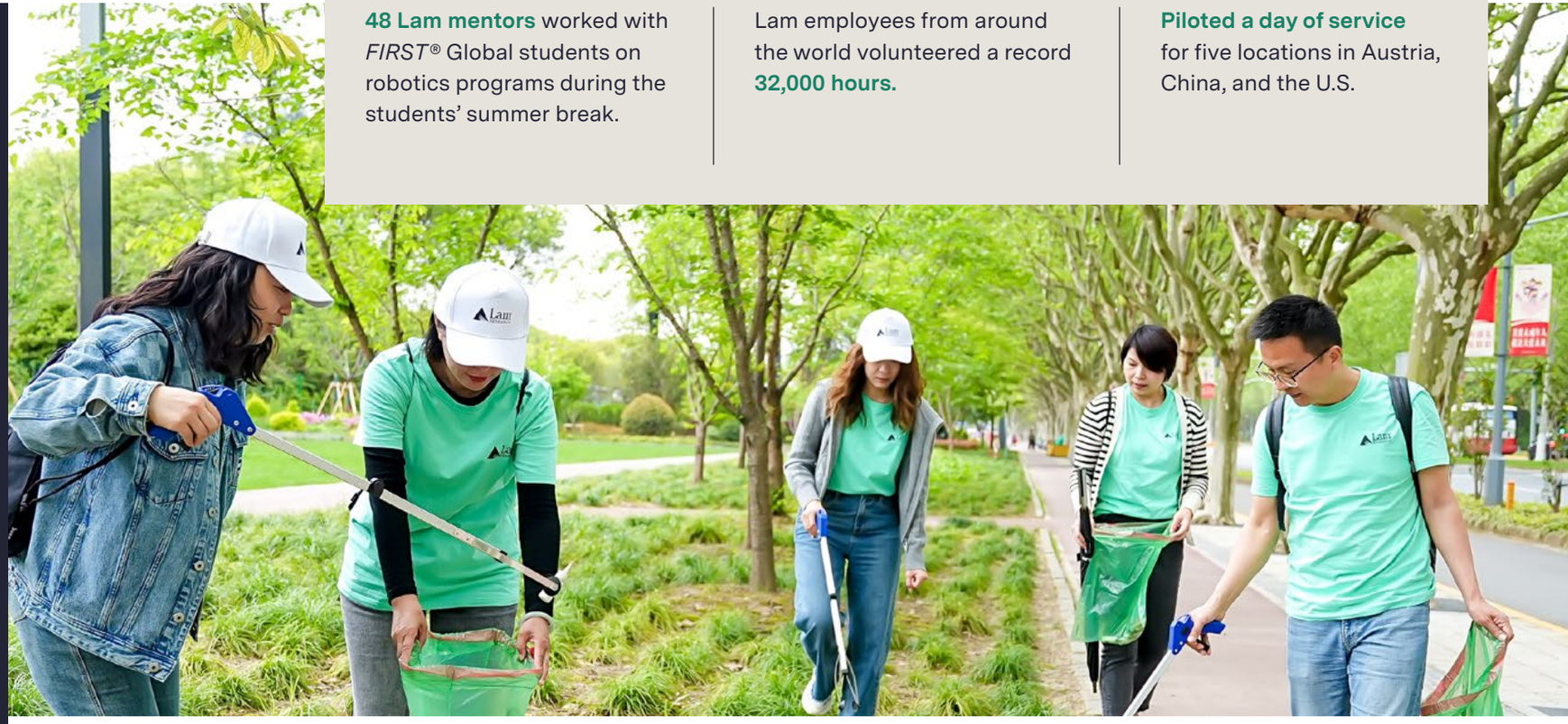
Lam's capacity to transform the future is enabled by the empowered, resilient, and inclusive communities around us. We aspire to collaborate with impactful organizations and employees to help create a better world.

2024 HIGHLIGHTS

48 Lam mentors worked with *FIRST*® Global students on robotics programs during the students' summer break.

Lam employees from around the world volunteered a record **32,000 hours.**

Piloted a day of service for five locations in Austria, China, and the U.S.



IN THIS SECTION

Powering breakthroughs *together*

When people are empowered to collectively reimagine tomorrow, they can help create a better world for generations to come. Our community impact strategy aligns with our internal work to fuel innovation; enhance sustainability; and help make science, technology, engineering, and mathematics (STEM) industries stronger.

We believe we can create the greatest impact by supporting charitable organizations and communities at the local level while coordinating our efforts throughout the world. Lam's social impact platform, Powering Breakthroughs Together, provides a framework for this endeavor across three key areas:

- **Transformative learning** We invest in programs that push the boundaries of education to carve out new pathways for learners, innovators, and creative thinkers.
- **Resilient communities** We support efforts that help communities build resilience in the face of adversity through strong relationships, enhanced technological capacity, preparedness, and recovery planning.
- **Inclusive societies** We provide financial support to organizations working to increase access to resources and opportunities that help communities reach their full potential and flourish.

Visit our website to learn more about our community engagement approach.

2024 COMMUNITY IMPACT

2,523 charitable organizations supported

2,396 employee volunteers

$7M donated by the Lam Foundation, including $1.26M in corporate matching gifts

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Determine key targets for larger-scale impact aligned to a new strategic focus.		Having achieved this goal in 2023, Lam's Powering Breakthroughs Together community impact framework continues to guide our giving and signature program initiatives.
GOAL	**STATUS**	**2024 PROGRESS HIGHLIGHTS**
Implement measurement of outcomes for key programs and large-scale grants.		Identified gaps in measurement and reporting processes and assessing alternative approach for large-scale grants.

NOT STARTED IN PROGRESS ACHIEVED

Transformative *learning*

Innovation does not happen in a vacuum. It is most often the result of tireless effort, unyielding curiosity, and purposeful collaboration. We aim to accelerate this process by investing in opportunities and tools to help build foundational elements of learning and spark discoveries.

Through our philanthropic contributions, we strive to support organizations that:

- Push the boundaries of traditional approaches to education to introduce new ways of learning, foster new discoveries, shift mindsets, and empower growth.
- Inspire the next generation of innovators to solve the world's most pressing problems through engineering or technology.
- Equip people with the knowledge and skillsets needed to succeed in the innovation workforce of the future.

In 2024, we provided more than $4.5 million in support of transformative learning programming globally. This funding touched the lives of thousands of students in communities around the world.

LONG-TERM COLLABORATION SPOTLIGHT

In 2024, Lam fulfilled the second year of a three-year, $10 million initiative with *FIRST*® Global, an organization that inspires leadership and innovation in youth worldwide by empowering them through STEM. As part of the collaboration, we again supported the *FIRST* Global Challenge—an international robotics competition—held in Athens, Greece, with students from more than 190 countries. Lam's talent acquisition team also attended, aiming to grow our talent pipeline. Building up to the challenge, 48 Lam mentors supported young people in building their robots during the students' summer break.

Lam is also supporting *FIRST* Global's longitudinal study, a comprehensive assessment the organization is conducting to help it better understand its long-term impact.

GENERATING IMPACT AROUND THE WORLD

In 2024, our global transformative learning support included:

U.S.
Across the U.S., we provided foundation grants to multiple organizations that inspire and equip the next generation of innovators.

In Oregon, we collaborated with the Portland Community College in support of its STEAM Centers/MakerSpace program, whose mission is to create a community-focused collaborative where K-12 students can gain access and exposure to science, technology, engineering, arts, and mathematics (STEAM) educational and job-training opportunities. Activities included hands-on workshops exposing more than 2,000 students to 3D printing, rapid prototyping, digital design, and more. Our funding also helped In4All bolster its efforts to increase K-12 student interest in, and understanding of, STEM-related career pathways across six school districts in the Portland Metro area. In4All's aim is to impact more than 3,000 students each school year, and more than a dozen Lam employees joined the effort as volunteers.

In California, through foundation funding, we supported Elevate Tutoring's efforts to deliver more than 2,400 hours of STEM-specific tutoring and near-peer mentorship to 1,600 K-12 students in the 2024-25 school year in Alameda County, home to Lam's headquarters.

We also funded Project Lead the Way (PLTW), a U.S.-based organization that provides educators with tools, resources, and support to help them build STEM aptitude and competency among students in preparation for STEM-related careers. This collaboration aims to deliver PLTW programs to multiple U.S. locations.

China
The Lam Foundation collaborated with the Shanghai Adream Charitable Foundation to support its Adream Center education program in three primary schools in southwest China, aiming to improve children's innovation and adaptation ability, as well as teachers' skills. Our funding helped support the addition of a new center in Yunnan province. We anticipate more than 850 students and 60 teachers will benefit from this program.

Malaysia
We provided funding and mentor support for the Penang International Science Fair - Workshops by MakerLab Schools, guiding students while they created STEM workshops for their peers. The event included approximately 900 workshop students. In addition, Lam employees engaged more than 100 students and approximately 20 teachers from a variety of STEM-based and entrepreneurial programs at our facility to introduce them to our technology and to create a platform for the exchange of ideas and inspiration.

Taiwan
Through funding and employee participation, we supported the National Science and Technology Museum in organizing three STEM programs for more than 300 K-12 students, helping them develop logical thinking and problem-solving skills, and exposing them to chips, robotics, and smart technology. We also supported the National Central Library's English literacy program, including delivering 100 English books across six schools, as well as hosting a reading carnival and multiple classroom storytelling sessions to create an interactive learning environment.

Resilient *communities*

We look to bolster programs that help communities recover from natural disasters, adapt to changing conditions, and mitigate future risks.

Our work in this area consists of supporting organizations that are focused on:

- Implementing disaster preparedness and recovery plans that strengthen communities
- Engaging and connecting with community members to support the adoption, maintenance, and evolution of readiness, recovery, and relief efforts
- Helping rebuild communities impacted by natural disasters or adverse conditions
- Curbing and mitigating climate impacts and building resiliency in our natural environments

LONG-TERM COLLABORATION SPOTLIGHT

In 2024, Lam was proud to continue our collaboration with the Tse-Xin Organic Agriculture Foundation, a Taiwan-based nonprofit whose mission is to restore the environment and improve livelihoods and human well-being.

Since 2020, Lam Foundation has provided more than $80,000 in funding for coastal forest restoration and preservation projects to help mitigate the impact of coastal erosion in Taiwan. Over the last five years, 193 Lam employees have volunteered over 400 hours with these projects, helping plant 5,000 trees along Taiwan's coastline.

GLOBAL EMPLOYEE GIVING CAMPAIGNS

In 2024, the Lam Foundation amplified employees' donations in response to crisis events, such as Hurricane Helene in southeastern U.S. or the earthquake on the eastern coast of Taiwan. Through various disaster relief campaigns open to employees around the world, we generated more than $44,000 in employee donations and Lam Foundation matching gifts to help local response and relief efforts.

GENERATING IMPACT AROUND THE WORLD

In 2024, our global resilient communities support included:

U.S.

In Ohio—on behalf of Silfex, a Lam subsidiary—the Lam Foundation supported Home Is the Foundation's Senior Home Repair Program, which provides emergency, safety, and accessibility upgrades for Preble County seniors. We also provided funding to Habitat for Humanity for local home building engagement.

In California, we provided grant support for the California State Parks Foundation's Climate Crisis Relief Fund, which provides resources to underserved parks and communities hit by crises such as wildfires and flooding.

Lam India's CSR initiative—SANKALP—supports multiple community and education improvement programs, including health and wellness projects, school maintenance projects, student scholarships, teaching enhancements, and STEM exposure through Lam-led onsite tours.

India

We continued our collaboration with United Way Bengaluru on a multi-year effort to holistically restore a local school suffering from severe dilapidation and annual flooding damage. The project is funded by both the Lam Foundation and Lam India's corporate social responsibility (CSR) fund. It aims to repair building infrastructure, address safety and flood zone issues, as well as boost teacher recruitment and academic soft skills.

Malaysia

The Lam Foundation funded the Food Aid Foundation in support of its emergency food relief program, which aims to provide urgent food assistance and essential nutrition to communities affected by disasters. We also provided grant funding to Water Watch Penang for its rainwater harvesting program in eight Penang schools.

Inclusive *societies*

We are involved in programs that help facilitate better access and opportunity, level the playing field, and help all communities reach their full potential.

The programs we support focus on:

- Eliminating barriers so all groups can fully participate in social institutions (after-school programs, education systems, workplaces, etc.)
- Uplifting communities' long-term economic and physical well-being
- Driving systemic change to and/or designing new systems, processes, and procedures with inclusion of all in mind

LONG-TERM COLLABORATION SPOTLIGHT

With an aim to broaden career opportunities, the Lam Foundation provides financial support to Girls Inc. of Alameda County and Girls Inc. of the Pacific Northwest for their Eureka! program. The program provides hands-on STEM activities and leadership development opportunities to more than 130 youth ages 13–18 in Alameda County, California, and to more than 130 youth ages 13–18 in the Portland, Oregon, and Vancouver, Washington, areas.

GENERATING IMPACT AROUND THE WORLD

In 2024, our global inclusive societies support included:

U.S.

We collaborated with multiple organizations that address food security issues in communities across the U.S. We provided more than $90,000 in foundation grants to these organizations collectively in support of their programs, alongside Lam employee volunteers.

In California, we supported Second Harvest of Silicon Valley's Feeding Silicon Valley program, as well as Alameda County Community Food Bank's work to distribute nutritious food. In Oregon, we funded the Oregon Food Bank's Healthy Food Systems program. We also provided grant support to Rise Against Hunger, which mobilized Lam volunteers in our Fremont and Livermore, California, and Tualatin, Oregon, offices to package more than 52,000 meals for those facing hunger.

Singapore

In 2024, through funding support and engagement in an annual Walk for Our Children event, Lam helped the Singapore Children's Society provide local youth and families with safe childcare and after-school programs. Since 2015, Lam has provided the organization with more than $470,000 in funding, helping it serve thousands of children.

Korea

Through grant funding and employee participation, we again worked with the Korea Childhood Leukemia Foundation to prepare 600 gift boxes and encouraging messages for children with leukemia, along with small encouragement packages for their caregivers, in recognition of Korea's annual Children's Day holiday. This initiative aimed to uplift children and families as they face emotional challenges during their care. 78 employees from Lam Korea supported the effort.

A year-round *culture of engagement*

Lam works globally to foster a year-round culture of volunteering, understanding that the more employees we involve in the community, the greater our reach.

We believe in enabling and empowering our employees to support the causes they care about, and we provide resources to increase employee interest and impact in giving and volunteering. These include:

- Making use of our employee onboarding reward, which gives new hires a $20 credit in our giving platform to kickstart their giving journey at Lam.
- Matching employee volunteer time with donations of $10 per hour and charitable donations at a 1:1 rate as part of our $2,000 per-year employee matching gift benefit.
- Lam's Fund Our Project volunteerism fund, through which we provide community organizations programming provisions, supplies, and other resources to help with Lam group volunteer activities. In 2024, the Lam Foundation donated more than $260,000 to nonprofit organizations we engaged with through Fund Our Project.

In 2025, Lam Manufacturing Malaysia will celebrate our fifth anniversary. We aim to participate in 5,000 hours of volunteering during the year to honor and solidify the community relationships we've built.

In 2024, Lam piloted a day of service for five locations in the U.S., Austria, and China, with 570 employees volunteering at their locations. We plan to expand the day of service to more locations in 2025.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Contribute 40,000 employee volunteer hours annually.		Contributed 31,956 employee volunteer hours in 2024.
GOAL	**STATUS**	**2024 PROGRESS HIGHLIGHTS**
Increase annual unique participation rate in all employee giving programs from 10% to 30%.		Annual unique employee participation rate increased to 22%.

NOT STARTED | IN PROGRESS | ACHIEVED

In Villach, Austria

50+ employees came together to pack holiday gifts that were donated to children and people with disabilities during Lam's day of service campaign.

LAM AMBASSADORS SPARK EMPLOYEE VOLUNTEER PARTICIPATION

Our Lam ambassadors continue to encourage employees to engage with the community. These champions serve in each market and work closely with nonprofit organizations to coordinate volunteer activities and raise awareness of Lam's charitable programs. In 2024, 62 ambassadors supported more than 100 events globally.

"In Hindu culture there is a saying 'Paropakaraardham Midam Shareeram,' meaning: 'The sole purpose of this body is to help others.' With volunteering, we can lead a sense of purpose and belonging and strengthen our communities by having a positive impact, whether it is small or big."

Subrahmanyam Bhaskarani

"I think most people want to volunteer and give back to the community but sometimes don't know where they can serve, or they don't want to drive far away to serve. I'm happy to be able to coordinate onsite opportunities to make it easier for the folks to volunteer right here onsite."

Anna Calderon

"As an ambassador, I've been able to bridge the gap between corporate values and community needs—whether through STEM outreach, sustainability projects, or volunteer drives."

Russell Messersmith

"Being an ambassador has allowed me to share my love of volunteering and giving back to a broader Lam community, creating a virtuous cycle of care, empathy, and kindness."

Sarah Vedas

EARTH MONTH

Every April the world celebrates Earth Month, a time for people to reflect on and contribute to reducing humanity's impact on the environment. Lam held 38 volunteer events globally during the month, including clean-up events at beaches and parks in China, Japan, and the U.S., and tree planting in local forests and coastal areas in Korea, Malaysia, Singapore, and Taiwan.

DELIVER JOY WORLDWIDE

Deliver Joy is Lam's annual community engagement campaign, held at the end of the year to coincide with the spirit of giving. In 2024, we held 87 Deliver Joy events around the world. These included:

U.S.
- Built bikes for children in foster care
- Prepared welcome baskets to give to people experiencing homelessness when they enter a local shelter

Austria
- Delivered Christmas gifts for children at Haus Herrnhilf

China
- Prepared gift bags for three Adream schools that Lam funds; employees donated books and sports equipment and wrote greeting cards to students

India
- Held a movie screening for 2,000 students with the help of 40 teachers and 50 Lam employee volunteers

Japan
- Donated equipment, including science lab learning kits, stationery, and holiday treats to children affected by the Noto Peninsula earthquake

Korea
- Prepared holiday gifts for children with leukemia

Malaysia
- Worked with people with intellectual disabilities to help a local community center create products for sale

Singapore
- Invited children to learn from employees about sustainability and helped them build a solar-powered robot
- Co-hosted a donation drive with Singapore Children's Society for back-to-school supplies

Taiwan
- Donated holiday gifts and hosted a holiday party for underprivileged children
- Hosted an activity day with the elderly
- Upcycled toys to regift through the Taiwan Toy Library Association

$1.3M
in employee donations and Lam Foundation matching gifts during our 2024 Deliver Joy campaign, including

$297K in matching gifts from Lam Foundation on Giving Tuesday

Business and governance

RELEVANT SDGS:

HOW WE'RE DRIVING PROGRESS

The future of the semiconductor industry is a $1 trillion market that emphasizes miniaturization and efficiency, driven by a shift toward complex chip architectures and data center expansion. Lam's culture of ethics and compliance, strong corporate governance, and focus on data integrity underpin our efforts to capitalize on future opportunities.

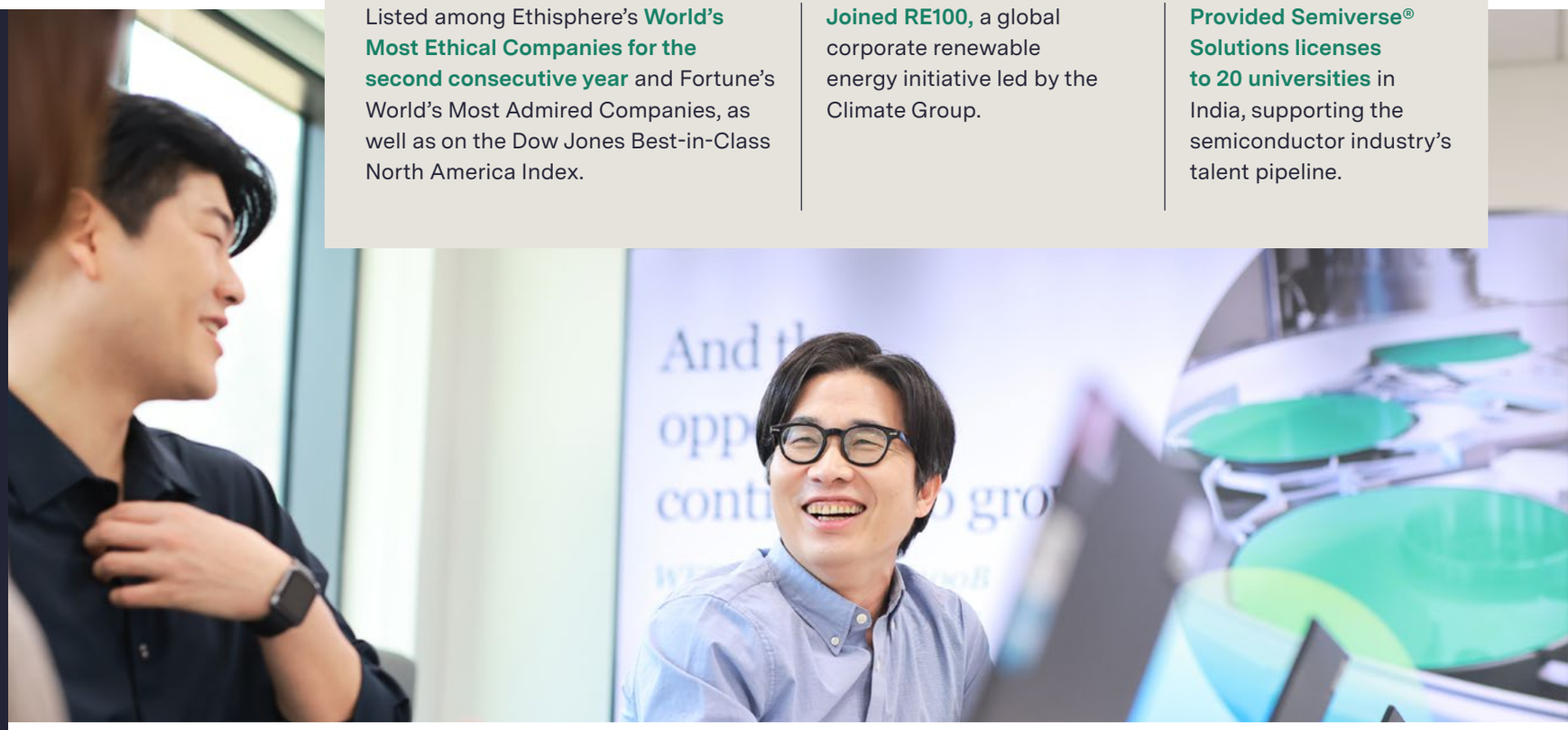
2024 HIGHLIGHTS

Listed among Ethisphere's **World's Most Ethical Companies for the second consecutive year** and Fortune's World's Most Admired Companies, as well as on the Dow Jones Best-in-Class North America Index.

Joined RE100, a global corporate renewable energy initiative led by the Climate Group.

Provided Semiverse® Solutions licenses to 20 universities in India, supporting the semiconductor industry's talent pipeline.

IN THIS SECTION



Global *collaboration*

As part of the expansive semiconductor ecosystem, Lam understands that innovation and progress thrive on collaboration. We are proud to augment our efforts through guidance from and collaboration with globally recognized institutions to advance sustainability and improve the lives of people around the world.

One of our key memberships is the Responsible Business Alliance (RBA), the world's largest coalition dedicated to responsible business conduct in global supply chains. Lam draws on RBA's tools and resources to support a variety of our practices, including enhancing human rights due diligence and sustainability in our supply chain, strengthening our culture of ethics and compliance, and supporting our net zero ambitions.

Lam has been a member of the UN Global Compact (UNGC) since 2022. The organization is the world's largest corporate sustainability initiative, uniting thousands of businesses to take shared responsibility for achieving a better world. As a member, Lam supports the UNGC's The Ten Principles for labor, including environment, anti-corruption, and human rights.

We also support the UN Sustainable Development Goals (SDGs), an international effort to tackle the world's most pressing issues. Lam uses the SDGs as a framework to guide our initiatives and measure their effectiveness. We aim to contribute to progress against the SDGs through our operations and supply chain, including through our workforce, our products, and our social impact platform. See Key data and frameworks to learn how Lam is working to accelerate progress toward the SDGs relevant to our efforts.

In 2024, Lam joined RE100, a global corporate renewable energy initiative led by the Climate Group that unites 400 large businesses for 100% renewable electricity. Our goal to reach 100% renewable electricity by 2030 qualified Lam for membership in the group, which advocates for policies that support the growth of renewable energy markets.

Lam is also an engaged member of SEMI, a global association that brings together more than 3,000 member companies to make a difference on top semiconductor industry issues. We participate in several SEMI-led forums and working groups, such as the Semiconductor Climate Consortium and the Energy Collaborative.

GOAL	STATUS	2024 PROGRESS HIGHLIGHTS
Continue to expand our disclosure and alignment with industry-recognized frameworks and standards.		Continued to maintain or improve our ratings and rankings with third parties, and joined RE100.

NOT STARTED | IN PROGRESS | ACHIEVED

ASSESSING THE ENVIRONMENTAL FOOTPRINT OF CHIP MANUFACTURING

Lam is a member of the imec Sustainable Semiconductor Technologies and Systems (SSTS) program, an initiative that aims to assess, improve, and disrupt fab processes to reduce their environmental impact. SSTS seeks to help the semiconductor industry progress towards its carbon footprint objectives, including net zero.

The world's largest independent research and innovation center for nanoelectronics and digital technology, imec acknowledges that semiconductor technology is a vital ingredient for a sustainable future. The organization launched imec.netzero™, a virtual fab, as part of the SSTS program. The fab aims to identify and classify high-impact environmental challenges in the industry, and to assess the environmental footprint of making a chip.

Lam joined other equipment manufacturers—as well as governments, industry associations, academia, system companies, fabs, and material suppliers—to contribute data and insight that helped imec develop the virtual fab.

Corporate *governance*

Lam is a large and complex organization, with hundreds of teams around the world pursuing game-changing programs and disruptive innovation. To promote alignment of our efforts with business goals, effective leadership, oversight, and accountability are key.

Our Board of Directors (Board) and executive leaders believe in the power of strong corporate governance to deliver benefits for our company and stakeholders over the long term. In 2024, the Board appointed two new members, Ita Brennan and Mark Fields, both of whom bring deep global leadership experience and proven capabilities in operational and financial excellence that will be valuable as Lam continues to drive long-term growth.

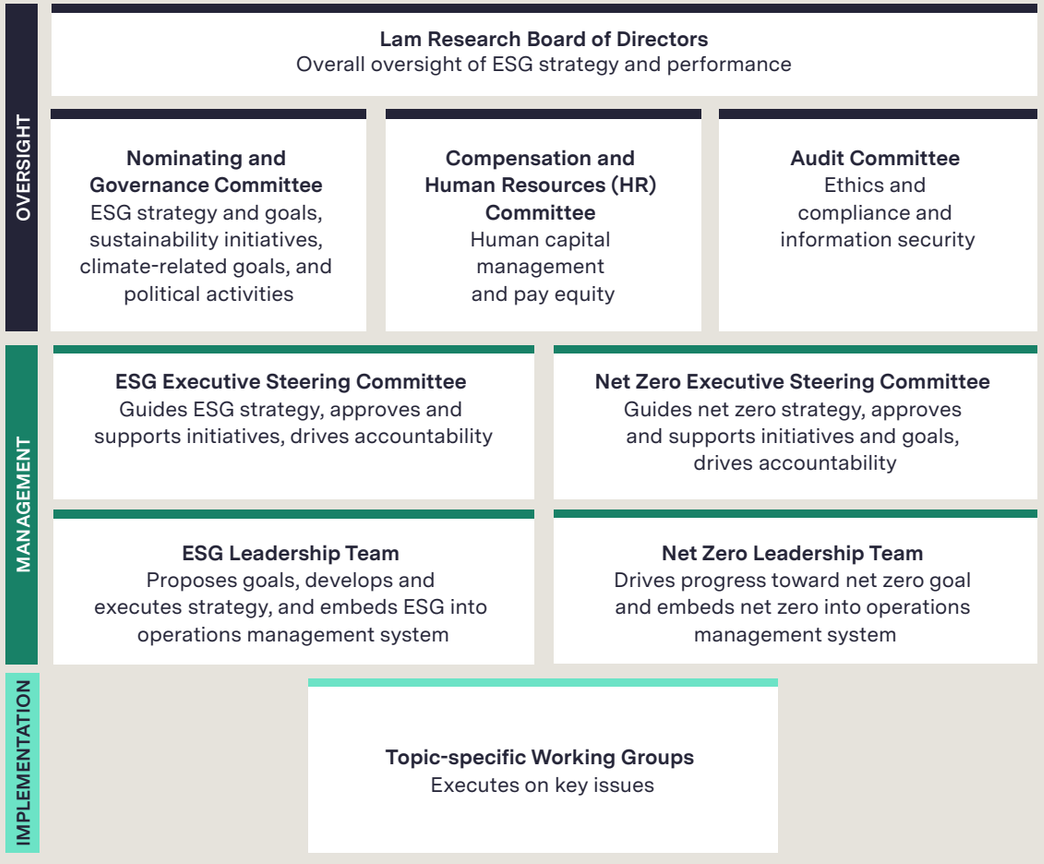
ESG GOVERNANCE

Our governance establishes clear responsibilities for the oversight, management, and implementation of our ESG strategy. These responsibilities start at our Board and extend throughout the organization. We have tied our executive compensation program to certain aspects of Lam's ESG goals, ensuring accountability among executive leaders for driving progress.

GOVERNANCE AT LAM

In 2024, Lam's Board established a new Innovation and Technology Committee, supplementing the Board's oversight of technology strategy and risk.

ESG governance at Lam



Leaders throughout our organization provide regular updates to the Board and its committees about key topics. In 2024, our Board engagement processes included the following:

- The chief technology and sustainability officer is responsible for quarterly ESG updates via presentations or written reports to the full Board or the Nominating and Governance Committee.
- The corporate vice president of global trade and government affairs is responsible for quarterly updates on political activities and an annual update on political policy and contributions to the Nominating and Governance Committee.
- The chief legal officer is responsible for an annual update on critical enterprise risks to the full Board.
- The chief compliance officer is responsible for quarterly ethics and compliance updates to the Audit Committee and an annual update to the full Board.
- The chief information security officer is responsible for quarterly information security updates to the Audit Committee and an annual update to the full Board.
- The chief HR officer is responsible for quarterly human capital management updates to the Compensation and HR Committee and an annual update on employee engagement to the full Board.

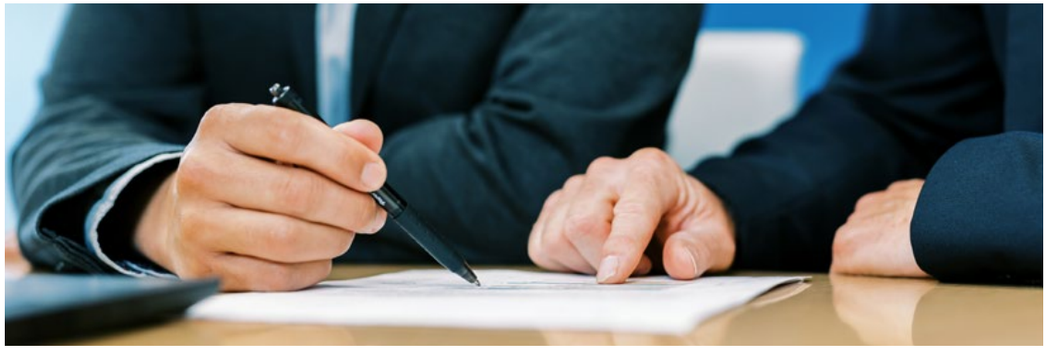
Learn more about our corporate governance practices and executive compensation program in our 2024 Annual Report. You can also visit our website for a library of corporate governance documents and additional information about promoting Board effectiveness and more.

Targeted stakeholder *engagement*

In our evolving industry, there are always new opportunities, challenges, and trends. That means the issues that are top of mind for our stakeholders can shift over time.

We maintain open communication with our customers, employees, industry organizations, policymakers, stockholders, communities, and other stakeholders to inform our decision making. In 2024, we continued to increase our engagement with key stakeholders through meetings, industry forums, and other touchpoints.

Visit our website to learn more about our targeted stakeholder engagement approach.



Strengthened by *ethics and compliance*

Making a positive impact begins by acting with honesty, integrity, mutual trust, and respect—the Core Values we strive to exemplify through our actions each day.

These values underpin a culture that promotes ethical behavior and compliance (E&C) with pertinent regulations and laws. Our Code of Conduct (Code) outlines the behavior we expect from employees and provides them with guidance on making ethical decisions, preventing harassment and discrimination, and more.

Lam was named among Ethisphere's World's Most Ethical Companies for the second consecutive year. The recognition highlights 136 companies for their unwavering commitment to business integrity.

2024 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE 2-TIME HONOREE

LAM'S E&C PILLARS

Lam's E&C program is organized around five pillars aligned with guidance from the U.S. Department of Justice. At the heart of the program is our Code, which is available in 10 languages.

Governance

- **Focus:** Oversight and promoting dedication among Lam's leadership to modeling ethical and compliant conduct.
- **In practice:** Position personnel and resources and provide autonomy to operate an effective E&C program.

Operations

- **Focus:** Risk management, policies and procedures, and our approach to compliance and due diligence around mergers and acquisitions.
- **In practice:** Assess internal and external risks on an ongoing basis, in addition to testing and monitoring the effectiveness of key compliance controls.

Third-party management

- **Focus:** Due diligence, controls, and monitoring to identify and mitigate ethics and compliance risks created by Lam and outside parties, such as customers and suppliers.
- **In practice:** Through screening, identify and evaluate risks during selection and onboarding of third parties. For suppliers, support business teams and ongoing monitoring through the lifespan of engagements. Learn more in Responsible supply chain.

Training and communications

- **Focus:** Education and tailored messaging to promote a culture of ethics and compliance.
- **In practice:** Multi-channel communications and training to increase awareness of our expectations around ethical decision making and understanding of Lam's policies and procedures.

Enforcement

- **Focus:** Reporting and investigations, as well as incentives and discipline related to compliance.
- **In practice:** E&C team investigates allegations of misconduct and makes recommendations for corrective actions.

GOVERNANCE

Lam's chief compliance officer leads our E&C team and reports to our chief legal officer with dotted-line reporting to the Board's Audit Committee.

The E&C program is strengthened by our global and regional E&C Steering Committees, which meet regularly to foster engagement on E&C topics, promote an ethical culture, and provide strategic and operational guidance. The program is then amplified through ethics ambassadors, employees outside the E&C team who are trained to promote an ethical culture and drive certain ethics and compliance initiatives across business units and regions.

OPERATIONS

Lam's E&C operations pillar focuses on, among other areas, risk management, with human rights within our operations being an important component. Our global Human Rights Policy underscores our focus on respecting human rights and treating workers and business partners with dignity and respect. The policy aligns with several internationally recognized standards, including the Universal Declaration of Human Rights, the UN's Guiding Principles on Business and Human Rights, and the RBA's Code of Conduct.

Lam's human rights management process is built on the RBA framework. It incorporates self-assessment questionnaires (SAQs) completed by suppliers and for Lam manufacturing facilities. In 2024, an internal cross-functional team completed SAQs for Lam sites with significant manufacturing operations. No sites were considered high risk. If a risk is identified through our SAQ process, Lam has mitigation processes to document, track, and address those risks.

In 2024, Lam worked across the organization to increase awareness of human rights. This included:

- Adding a human rights training module to our Code training and requiring employees to acknowledge our human rights policy
- Publishing an internal human rights terminology document
- Providing employee training on the RBA Code of Conduct
- Updating senior executives on key labor and human rights issues

For information regarding human rights management in our supply chain, including how we expanded coverage of our direct and logistics supplier due diligence efforts, see Responsible supply chain.

TRAINING AND COMMUNICATIONS

Lam requires employees to complete biennial training on the Code, and in 2024, 100%[1] of employees completed the training. We also provide training sessions for employees in certain business functions that are tailored to those functions' pertinent risks. We complement our ethics and compliance training with regular communications to raise awareness of our Ethics Helpline and other resources. The E&C team solicits employee feedback and uses multiple channels to address inquiries and trending ethics and compliance topics.

Each year, we host E&C Week to raise employees' awareness of our ethics and compliance culture and reinforce our dedication to it. Throughout the week, global employees engage in ethical culture-building activities. We also present Lam's Ethics Award to employees who go above and beyond in their efforts to strengthen our ethical culture and promote our Core Values.

ENFORCEMENT

All employees have the right and responsibility to raise concerns to their managers, senior management, HR representatives, or members of the Legal and E&C teams. Employees and third parties—including contractors, suppliers, and customers—can report via our Ethics Helpline, either by phone or online. The Ethics Helpline is operated by an independent third party and is available to anyone who has a question or concern related to a potential violation of Lam's policies, or external regulations or laws. Concerns may be reported anonymously, where allowed by law, and reports are treated confidentially.

In 2024, the E&C team investigated allegations related to a range of claim types, including conflicts of interest, procurement practices, and policy violations, among others. As part of our focus on transparency, accountability, and promoting a safe reporting culture, the E&C team also shares investigation metrics with employees every year.

> "Our Core Values of honesty, integrity, accountability, respect, and trust underpin everything we do at Lam, from innovating the next generation of semiconductors to serving our customers."
>
> **Pearl Del Rosario**
> Chief Compliance Officer and Vice President

1 Employee completion rate was calculated by excluding: 1) employees who were on leave of absence during the reporting period; and 2) employees who left the company during the reporting period before completing the training. The reporting period was from July 2024 to October 2024.

Data and intellectual *property protection*

Ideas and information form the cornerstone of Lam's innovation pipeline. It's imperative for us to safeguard the intellectual property and data of our company, employees, customers, and suppliers. Lam maintains International Organization for Standardization (ISO) 27001:2022 certification for information security at our corporate headquarters in Fremont, California. In 2024, we conducted an independent, third-party assessment of our security capabilities against the National Institute of Standards and Technology Cybersecurity Framework.

MAINTAINING DATA PRIVACY

The ability to collect, process, and use employee data and business contact information is necessary to our day-to-day business. Protecting this information requires a collaborative effort across multiple functions within our organization. Lam's various data privacy notices explain how, when, and why employee and business contacts' information may be used and processed. Our Protected Health Information Policy and Privacy Statement, in addition to other policies, further outline Lam's approach to data privacy for employees enrolled in our health plans.

A CULTURE OF INFORMATION SECURITY

Our ability to maintain information security requires the vigilance of every employee. To foster their awareness of this issue, we provide our employees with training and host relevant discussions throughout the year.

In 2024, we continued to mandate annual cybersecurity training for employees, which we supplemented with our onboarding training for new employees across Asia and the U.S. These initiatives represent our ongoing efforts to elevate information security awareness and compliance.

OUR INFORMATION SECURITY PROGRAM IS BUILT AROUND THREE PILLARS:

Product security and engineering
to enhance security measures during the development of products and applications

Governance, risk, compliance, and identity access management
to ensure robust management of internal and external user access and compliance with regulatory standards

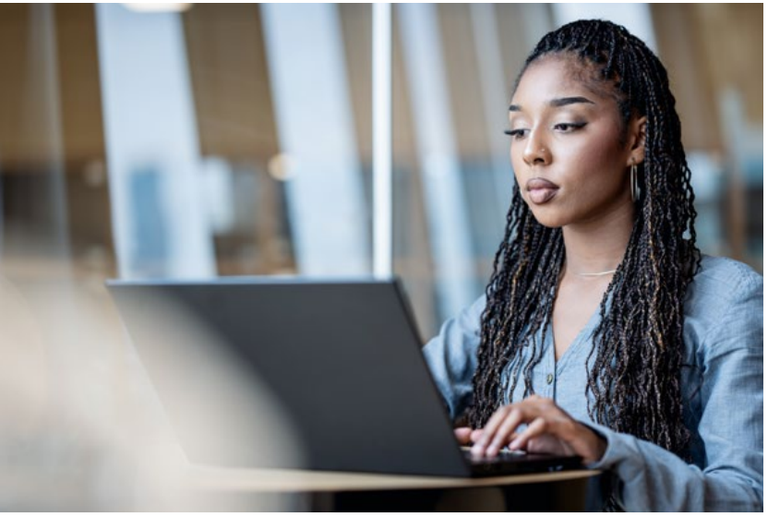
Security Operations Center
to serve as the nerve center for detecting, analyzing, and responding to potential cybersecurity threats

Learn more about how we govern and manage our Information Security program via our website.

Supporting our business through *public policy advocacy*

We contribute our expertise and insight to inform sound public policy in support of our industry and business.

Our Global Trade and Government Affairs (GTGA) group is responsible for Lam's strategic engagement with international and domestic policymakers, including congressional and regulatory bodies at the local, state, federal and international levels. GTGA manages Lam's Public Policy Advisory Committee (PPAC), which supports thoughtful policymaking and shares major considerations and recommendations with Lam's Board. The PPAC also oversees the Leading American Microelectronics Political Action Committee (LAMPAC).



The Board's Nominating and Governance Committee oversees our lobbying, as well as political activities, policies, and spending. These activities are governed by Lam's Code and our Political Activity and Government Affairs procedures.

As a matter of company policy, Lam makes no direct political contributions of any kind to political parties, candidates, or committees. Additionally, Lam does not:

- Make payments to influence the outcome of ballot measures.
- Engage in independent political expenditures in direct support of or opposition to campaigns.
- Engage in indirect political spending, including through our supply chain, consultants, or third-party political organizations such as 501(c)(4) entities or 527 groups, such as governors associations and super political action committees.

GTGA FOCUS AREAS

In 2024, the GTGA group focused on:

- Business and trade enablement
- Industrial base policy
- Export controls and trade policy
- Public policy
- Tax policy

Visit our website to learn more about our governance approach and policies, including our Corporate Public Policy Engagement and Political Activity Statement and our Trade Association Fees and Dues Statements.

LAMPAC

The LAMPAC serves as a non-partisan federal PAC for Lam employees and is dedicated to supporting federal candidates of all political ideologies who strive to strengthen our nation's semiconductor ecosystem and foster economic growth. To ensure the proper administration of the LAMPAC and maintain compliance with state and federal regulatory requirements, only authorized GTGA personnel may be involved in the making of political contributions by the LAMPAC.

The LAMPAC is registered with the Federal Election Commission (FEC) and subject to federal campaign finance laws, including those related to monitoring prohibitions and limitations on donations. Any donations to or from the LAMPAC will be publicly disclosed via the FEC's website. Lam also employs external legal counsel to advise the LAMPAC regarding compliance with laws and regulations. Lam's PPAC, comprised of senior executives, provides guidance to the LAMPAC.

COMPLYING WITH THE UYGHUR FORCED LABOR PREVENTION ACT

In 2024, Lam continued to focus on our ongoing due diligence and compliance with the Uyghur Forced Labor Prevention Act, which was signed into law in 2021 to support the "prohibition on the importation of goods into the United States manufactured wholly or in part with forced labor in the People's Republic of China, especially from the [Xinjiang Uyghur Autonomous Region] XUAR."[1]

Lam's approach to global taxation is to comply with applicable legal, regulatory, and internal control requirements. Visit our website to learn more.

1 U.S. Customs and Border Protection, https://www.cbp.gov/trade/forced-labor/UFLPA, accessed January 2025.

Building a future-ready *semiconductor industry*

There are local, state, and international incentive programs aimed at helping strengthen semiconductor manufacturing, supply chains, and national security by investing in science and technology, the development of the workforce of the future, and research and development (R&D). Lam continues to target these opportunities to support our roadmap for future innovation and growth.

The strategy for advancing Lam's leadership position consists of coordinated, complementary advocacy efforts to promote industry innovation and competitiveness while protecting economic and national security on key policy issues, including public-private partnerships to advance manufacturing incentives and other critical measures to spur investments in commercial R&D aligned with Lam's strategic objectives.

INNOVATION THROUGH COLLABORATION

Lam is in the business of advancing technology. Sharing our expertise and being receptive to new perspectives and ideas sparks innovation and drives progress. Through our office of the chief technology and sustainability officer, we engage leading universities, researchers, and Lam's global engineering community to collaborate on innovative solutions for the industry's biggest challenges. Lam's university collaborations fulfill two goals: The research fuels Lam's technology pipeline, while the participating students fuel Lam's talent pipeline and spark creative approaches to industry challenges.

In 2024, we hosted our seventh University Collaboration Showcase, which brings Lam employees together to share results from our university research collaborations. The 2024 showcase included six virtual sessions that engaged more than 250 Lam attendees from nine regions. The events included short technical presentations by 24 Lam university liaisons, speaking about collaborations with 20 universities.

In India, Lam licensed Semiverse® Solutions' virtual innovation infrastructure to 20 universities to train and develop future engineers for the semiconductor industry. The licensing supports our efforts to upskill up to 60,000 engineers over the next 10 years in India, where the semiconductor industry faces a major talent shortage to meet anticipated future demand.

Also in India in 2024, Lam hosted the Semiverse® Solutions Symposium virtually for universities across the region. The event explored the increasing demand for skilled talent in sectors such as semiconductors, virtual reality, and advanced manufacturing.

In Korea, we launched a pilot with Sungkyunkwan University to introduce Semiverse® Solutions to students and universities.

LAM CAPITAL VENTURE COMPETITION UNCOVERS NEXT-GEN TECH SOLUTIONS

As a developer of products and provider of services that drive the industry's progress, Lam knows how important disruption is to innovation. That's why we host the Lam Capital Venture Competition, a bi-annual event to scout for emerging startups that could solve critical challenges or pry open new markets. The event is the industry's only competition with a funding prize for semiconductor startups, and it exposes Lam Capital to investment opportunities in startups that can help us remain at the vanguard of semiconductor technology. Lam Capital has now hosted three competitions.

The 2024 competition, themed "Enabling Future Semiconductors," highlighted Lam's focus on artificial intelligence (AI), packaging, and sustainability. In fact, sustainability emerged as a feature of the winning and runner-up prizes. With the winning pitch, Crystal Sonic, a Phoenix-based startup, secured a $250,000 funding investment from Lam Capital. Crystal Sonic showcased an innovative acoustic technology that helps semiconductor manufacturers reduce waste and cost by enabling thin device lift-off and substrate reuse, a breakthrough in the industry. Lidrotec, a German startup that makes low-damage laser wafer dicing equipment for cutting semiconductor chips, another waste-reduction solution, earned second place.

Appendix

IN THIS SECTION

About this *report*

Lam Research Corporation published this report to provide an overview of the global impact of our company's products, services and operations. This report covers calendar year 2024, with some exceptions noted, including financial data that is from Lam's fiscal year (June 26, 2023 to June 30, 2024) and demographic data that is from Dec. 25, 2023 to Dec. 29, 2024). The report encompasses our wholly owned subsidiaries across the globe, with some data limited to particular geographies, which we note throughout the report.

We self-declare that this report is completed In Reference to the Global Reporting Initiative (GRI) Universal Standards. A GRI index at the end of this report shows our alignment with GRI reporting elements and our priority environmental, social, and governance (ESG) topics. We intend to continue to report annually. We also report in alignment with the Sustainability Accounting Standards Board (SASB) Standard for the Technology and Communications Sector: Semiconductor Industry. This alignment is detailed in the SASB index.

We have noted any significant changes in scope and boundary throughout the report that may vary from our 2023 report, published in 2024. External assurance is limited to financial data from the consolidated financial statements in our 2024 Annual Report on Securities and Exchange Commission Form 10-K and environmental and safety data, as outlined in the third-party assurance letter included in this report. This Global Impact Report has been reviewed by the Nominating and Governance Committee of our Board and has been reviewed and approved by our president and CEO. For more information about our corporate governance, please reference our Proxy Statement.

Methodology

SCOPES 1, 2, AND 3

We calculate our Scope 1 and 2 emissions using the Greenhouse Gas (GHG) Protocol standard. Of the 15 Scope 3 categories, the following do not apply to Lam: upstream leased assets, downstream leased assets, franchises, and processing of sold products. The primary contributors to our total Scope 3 GHG emissions include the use of sold products, purchased goods and services, and transportation and distribution. For the use of sold products, we use data from industry-standard S23 reports and include the energy use of the tool; customer-specific, location-based emissions factors; and a lifetime of 25 years for our tools. For purchased goods and services, we use spend-based data and emissions sourced from the Environmentally Extended Input-Output (EEIO) database, while increasing the availability of reliable primary data in the future.

In 2024, we wanted to improve the accuracy of Lam's Scope 3 emissions attributed to purchased goods and services. To do so, we collected spend data at the commodity level, rather than at the supplier family level. This gave us a more accurate emissions profile for suppliers that provide us with more than one product. For example, for a supplier that provides six different products, we now have six emission factors mapped to the commodities purchased, rather than only one emission factor for that supplier. This is more representative of what is actually purchased, and resulted in a 4% increase in direct suppliers' emissions covered by science-based targets (SBTs).

Another methodology change that was made in 2024 was to remove the radiative forcing index from the emissions factors used to calculate category 4 and 9. This was done to align with Science Based Targets initiative (SBTi) guidance and will be how we calculate these categories moving forward.

PRODUCT EMISSIONS-REDUCTION ESTIMATES

To calculate estimates of product-related emissions reductions, we use data derived from SEMI S23 reports, tool sensors, and data logs to compare changes in energy use and chemical flows. For all process-related chemicals, we use the Fifth Assessment Report (AR5) global warming potentials and apply the Intergovernmental Panel on Climate Change Tier 2C methodology. For energy, we apply the most appropriate emissions factors such as those from the International Energy Association or Environmental Protection Agency databases.

SUPPLIER AND CUSTOMER ENGAGEMENT GOALS

To calculate the percentage of suppliers (measured by emissions) who have set SBTs, we divide the estimated annual emissions associated with our suppliers who have set SBTs by the estimated annual emissions of all direct and indirect suppliers. Estimated annual emissions are determined using a GHG Protocol spend-based methodology and emissions factors derived from the EEIO database. The percentage of customers measured by emissions who have set SBTs is calculated by summing the emissions associated with Category 11: Use of Sold Products for each customer with an SBTi or SBTi-aligned methodology and then dividing by the total emissions for Category 11: Use of Sold Products to get a proportion of emissions represented by customers with SBTi or SBTi-aligned methodology. Estimated annual emissions are determined using a GHG Protocol spend-based methodology and emissions factors derived from the EEIO database.

Assurance *letter*

DNV

WHEN TRUST MATTERS

Independent Assurance Report

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Lam Research Corporation (Lam Research) to carry out an independent limited level assurance engagement of Selected Information for calendar year 2024, as presented in Lam's 2024 Sustainability Disclosures (the "Report"). The assurance was carried out Feb through June 2025.

Our Conclusion:
Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the criteria stated. This conclusion relates only to the Selected Information and is to be read in the context of this Assurance Report, in particular, the inherent limitations explained below.

Selected Information

The scope and boundary of our work is restricted to the performance indicators included within the Report (the Selected Information) listed below:

Organizational boundary
- All global facilities under Lam's operational control

Data verified for the period January 1, 2019-December 31, 2019:
- Scope 1 GHG Emissions Restatement

Data verified for the period January 1, 2024-December 31, 2024:
- Scope 1 GHG Emissions
- Scope 2 GHG Emissions (location-based and market-based)
- Scope 3 GHG Emissions (Category 1, 2, 3, 4, 5, 6, 7, 9, 11, 12, and 15)
- Total Energy Consumption (electricity only)
- Total Energy Savings
- Total Water Usage
- Total Water Savings and Water Savings in Stressed Areas
- Waste Data & Diversion Rate (Hazardous Waste and Non-Hazardous Waste)
- Volatile Organic Compounds (VOCs) Emitted
- Total Recordable Incident Rate (TRIR)

We do not express any conclusions on any other information that may be published on Lam's website or Sustainability Report for the current reporting period or for previous periods.

Scope and Approach

We performed a **limited level** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' (revised), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

Our competence, independence, and quality control

DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any part of Lam's data or report. This is our third year of providing assurance for Lam Research. We adopt a balanced approach towards all stakeholders when performing our evaluation.

Statement No. DNV-2025-ASR-792410

Scope and Approach Continued

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed with the ISO IEC 17029:2019 - Conformity Assessment – General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The GHG emissions inventories have been evaluated against the following reporting criteria:

- The World Business Council for Sustainable Development's (WBCSD)/World Resources Institute's (WRI) "The Greenhouse Gas Protocol, A corporate accounting and reporting standard – Revised edition" (2004);
- WRI's "GHG Protocol, Scope 2 guidance, An amendment to the GHG Protocol corporate standard" (2015)
- WBCSD's/WRI's "GHG Protocol, Corporate value chain (Scope 3) accounting and reporting standard, Supplement to the GHG Protocol corporate accounting and reporting standard" (2013)

DNV used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both Iron Lam and its stakeholders. DNV applied a materiality threshold of five percent for the GHG emissions (Scope 1 and 2) and Energy.

We understand that financial data, including financial data that feeds into the calculation of Selected Performance Indicators are subject to a separate independent audit process. DNV has relied on this information as accurate for the purposes of our scope of work. This includes but is not limited to any statements relating to sales, revenue, salaries, charitable contribution.

Data Verified

Greenhouse Gas Emissions[1] – CY 2019 Restatement

• Scope 1 Emissions	90,271 MT CO2e
○ Emission from HCFCs (R-22)	48 MT CO2e

Greenhouse Gas Emissions – CY 2024

• Scope 1 Emissions	91,681 MT CO2e
○ Emission from HCFCs (R-22)	425 MT CO2e
• Scope 2 Emissions (location-based)	128,580 MT CO2e
• Scope 2 Emissions (market-based)	50,832 MT CO2e
• Scope 3 Emissions[2]	
○ Category 1: Purchased Goods and Services	1,481,274 MT CO2e
○ Category 2: Capital Goods	77,288 MT CO2e
○ Category 3: Fuel and Energy Related Activities	34,623 MT CO2e

1. Type of GHG Sources Identified by Lam Research according to the GHG Protocol: Carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3).
2. Undisclosed Scope 3 categories have been assessed and determined to be not relevant to Lam Research.

Responsibilities of Lam Research and DNV

Lam Research has sole responsibility for:

- Preparing and presenting the Selected Information in accordance with the criteria
- Designing, implementing, and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements
- Measuring and reporting the Selected Information
- Contents and statements contained within the websites

In performing our assurance work, our responsibility is to the management of Lam Research; however, our assurance report represents our independent opinion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report or website except for this Assurance Statement.

Level of Assurance

We are providing a **'limited level'** of assurance. We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance conclusion, so that the risk of this conclusion being in error is reduced but not reduced to very low. A 'reasonable level' of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance conclusion. DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

DNV

WHEN TRUST MATTERS

Data Verified Continued

- Category 4: Upstream Transportation and Distribution 244,792 MT CO2e
- Category 5: Waste Generated 3,042 MT CO2e
- Category 6: Business Travel 42,605 MT CO2e
- Category 7: Employee Commuting 30,285 MT CO2e
- Category 9: Downstream Transportation and Distribution 101,546 MT CO2e
- Category 11: Use of Sold Products 8,078,696 MT CO2e
- Category 12: End-of-life Treatment of Sold Products 7,501 MT CO2e
- Category 15: Investments 209 MT CO2e

Water Used – CY 2024

- Total Water Usage 396,196,889 Gallons

Water Savings- CY 2024

- Total Water Savings 14,695,934 Gallons/yr

Energy Consumption (Electricity only) – CY 2024

- Total Energy Consumed 366,836,946 kWh

Energy Savings – CY 2024

- Energy Savings Achieved (Annualized) 1,961,148 kWh/yr

Waste – CY2024

- Total Hazardous Waste 1,514 Metric tons
- Hazardous Waste Recycled 40%
- Hazardous Waste Diversion from Landfill 99.9%
- Total Non-Hazardous Waste 9,765 Metric tons
- Non-hazardous Waste Recycled 79%

Volatile Organic Compounds (VOCs) Emitted – CY2024

- VOCs emitted in metric tons 38 metric tons

Employee Health & Safety – CY 2024

- Total Recordable Incident Rate (TRIR) 0.28

Basis of Our Conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with Lam Research's management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;

Independence

DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work wascarried out by an independent team of sustainability assurance professionals.

Inherent Limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

DNV

WHEN TRUST MATTERS

Basis of our conclusion Continued

- Reviewing that the evidence, measurements and the scope provided to us by Lam Research is prepared in line with the agreed upon procedures and criteria;
- Reading the Report and narrative accompanying the Selected Information within it with regard to the criteria;
- Conducting a site visit to Lam's facility in Malaysia which contributes to around 4% of Lam's energy usage. DNV's verifier identified the emission sources and sources for other metrics, such as water and waste. The findings were followed up and addressed accordingly throughout the verification process.
- Reviewing recordable incidents, lost time incident, number of employees, hours worked, employee categories (TRIR and LTIR);
- Replicating the TRIR and LTIR following the reporting criteria below:
    - OSHA Recording and Reporting Occupational Injuries and Illness
- Reviewing sample of recordable incidents and lost time incidents;

The following methods were applied during the verification of Lam Research's environmental footprint inventories and management processes:

- Review of documentation, data records and sources relating to the corporate environmental data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate and report on all environmental data and metrics;
- Assessment of environmental information systems and controls, including:
- Selection and management of all relevant environmental data and information;
- Processes for collecting, processing, consolidating, and reporting the relevant environmental data and information;
- Design and maintenance of the environmental information system;
- Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering and managing the quantitative and qualitative environmental data;
- Examination of all relevant environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Confirmation of whether the organization conforms to the verification criteria

In addition to the above, specific to the environmental indicators, the following steps were conducted for the Water and Waste:

- Water:
    - Review of the water consumption methodology;
    - Conduct data checks for the water data collected, transferred and calculated;
    - Perform sample-based assessment of data reported against the source data water consumed;
    - Evaluate whether assumptions and methodology used in cases of data estimation for whole year data are valid.
- Waste
    - Review of the waste segregation methodology and description of waste categorization;
    - Conduct data checks for the waste data collected, transferred and calculated;

DNV Business Assurance

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WHEN TRUST MATTERS

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For and on behalf of DNV Business Assurance USA, Inc.
Katy, TX
July 2nd, 2025

Chen, Owen
Digitally signed by Chen, Owen
Date: 2025.07.02 17:56:37 -07'00'

Owen Chen
Lead Verifier

Yun, Chang Rok
Digitally signed by Yun, Chang Rok
Date: 2025.07.02 09:47:11 +09'00'

Chang Rok Yun
Technical Reviewer

Statement No. DNV-2025-ASR-792410

Cautionary *statement*

With the exception of historical facts, the statements contained in this Global Impact Report ("Report") are forward-looking statements. Forward-looking statements are subject to the safe harbor provisions created by the Private Securities Litigation Reform Act of 1995. Certain, but not all, of the forward-looking statements in this Report are specifically identified as forward-looking by the use of words and phrases such as "aim," "anticipate," "aspire," "believe," "build," "commitment," "continue," "could," "endeavor," "expand," "expect," "future," "goal," "increase," "intend," "maintain," "may," "objectives," "opportunities," "path," "plan," "remain," "seek," "should," "strategy," "strive," "target," "vision," "will," and "would." However, our identification of certain statements as forward-looking does not mean that other statements not specifically identified are not forward-looking. Forward-looking statements include, but are not limited to, statements that relate to: economic, market, industry, and industry segment expectations; the role of our technology and innovations in the semiconductor industry, the future, and the world; our aspiration to integrating sustainability, workforce development, and community engagement into our business; our goal to significantly reduce emissions associated with the energy use of our tools; our efforts in integrating sustainability into our product design and innovation processes; our aim to make our global operations more resilient and energy and water efficient; our aim to align customer value creation with environmental stewardship, workforce development, and community engagement; our aspiration to support customers with new standards for sustainable R&D; our aim to provide error-free maintenance; our aim to anchor our business in sustainable principles; our aspiration to reduce environmental impacts throughout the product lifecycle; our aspirations for transparency and disclosure; our ESG strategy and goals, including our goals related to achieving net zero emissions; our product innovation and continuous improvement and optimization; our ability to deliver products with environmental features; our investments in research and development; the technology areas that are strategically important to us; the alignment of our product design our customers' energy and emissions reduction priorities; the ability of virtual technologies to reduce environmental impacts; our ability to manage potential PFAS risks; our ability to contribute to reduced energy consumption by, and costs incurred by, our customers; energy, water, or chemical usage savings, or emissions reductions, that might be achieved by us or by customers using our products; materials savings that might be achieved through our re-cleaning, repair, refurbishment, or re-coating services; our engagement with customers on their SBT goals; our ability to deliver safe, high quality products; the role of ESG considerations in our operations and product development; our aim to improve the efficiency of our facilities, saving resources and costs; ; our commitment to acting responsibly and improving our sustainability performance over time; our initiatives to reduce our energy and water consumption and to reduce waste; our investments in transitioning to renewable energy, emissions controls, and energy-efficiency technologies; our engagement with customers and suppliers to set science-based targets; our commitment to climate action; our management of water use and treatment; our management of hazardous and non-hazardous waste and our emissions; our ability to safely manage chemicals and our adoption of green chemistry practices; actions we may take in response to our biodiversity assessment; our efforts to build a safe, result-oriented, high-performance, and collaborative workplace; workplace flexibility; employee training opportunities; our efforts in making belonging foundational to the employee experience; our commitment to non-discrimination and harassment-free environment; our benefit programs; our ability to ensure the safety of our employees; expectations for safety performance; our vision to connect engineers across disciplines; our expanded future talent pipeline to meet projected demands; our support of employees;; our efforts to develop a sustainable supply chain; our aim to continue to embed sustainability into our overall supply chain management; our ability to manage and mitigate risks in our operations, supply chain, and engagements with third parties, including ethics and compliance risks and those with respect to human rights and climate change; our supplier due diligence; our supplier engagement approach; our collaboration with suppliers on climate action; our support of and engagement with charitable organizations and communities; and the impacts of our social impact platform; our efforts in fostering a culture of ethics and compliance, strong corporate governance, and focus on data integrity; our aim to drive progress on the United Nations Sustainable Development Goals throughout our operations and supply chain; our efforts in exemplifying our Core Values; our ability to safeguard intellectual property, data, and business contact information and ongoing training efforts; our ethics and compliance initiatives; our efforts in ensuring the protection, safety, and dignity of our employees through our Human Rights Policy; and our compliance with legal, regulatory, and internal control requirements with respect to taxation. Such statements are based on current expectations and are subject to risks, uncertainties, and changes in condition, significance, value, and effect. Some factors that may affect these forward-looking statements include: trade regulations and tariffs, export controls, trade disputes, and other geopolitical tensions may inhibit our ability to sell our products; business, political, and/or regulatory conditions in the consumer electronics industry, the semiconductor industry, and the overall economy may deteriorate or change; the actions of our customers and competitors may be inconsistent with our expectations; supply chain cost increases and other inflationary pressures have impacted and may continue to impact our profitability; supply chain disruptions or manufacturing capacity constraints may limit our ability to manufacture and sell our products; and natural and human-caused disasters, disease outbreaks, war, terrorism, political or governmental unrest or instability, or other events beyond our control may impact our operations and revenue in affected areas; as well as the other risks and uncertainties discussed under the headings "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" within Item 1A and at the beginning of Part I, respectively, of our fiscal year 2024 Annual Report on Form 10-K; and other documents we file from time to time with the Securities and Exchange Commission, such as our quarterly reports on Form 10-Q and current reports on Form 8-K. Such risks, uncertainties, and changes in condition, significance, value, and effect could cause our actual results to differ materially from those expressed in this Report and in ways that are not readily foreseeable. Readers are cautioned not

to place undue reliance on these forward-looking statements, which speak only as of the date of this Report and are based on information currently and reasonably known to us. We do not undertake any obligation to update any forward-looking statements, or to release the results of any revisions to these forward-looking statements, to reflect the impact of anticipated or unanticipated events or circumstances that occur after the date of this Report.

Additionally, while we leverage various frameworks and other standards in our disclosures, such standards are ultimately only used to inform our disclosures and we cannot guarantee (and no language of "alignment" or similar should be understood to mean) complete adherence to such standards or any particular stakeholders' interpretation of same. Our disclosures based on standards may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable governmental policies, or other factors, which may be within or outside of our control. Similarly, some of the information in this Report is reliant on third-party information or methodologies. Any inaccuracies or changes in such information or methodologies, whether within or outside of our control, could cause results and performance to differ from what is reported. In addition, various aspects of this report are based on processes and procedures that we believe apply appropriate levels of support to address issues in scope and, while these statements may use words such as "ensure", "prevent", or similar language, such terms should not be considered to mean (as there can be no guarantee) that such efforts will be successful in all situations.

Separately, certain information included in this Report may be used for compliance with various legal obligations; however, this Report is necessarily broader than certain legal requirements, and any such use shall not be deemed to incorporate portions of this Report that are not responsive to such obligations or references to same. It is not intended, and we hereby disclaim, any legal relations, rights or obligations to any third-party in connection with these disclosures. Moreover, by providing this information, neither we nor any of our affiliates are conceding any specific item is required or applicable under any legal obligation, nor are we conceding any particular interpretation of such legal requirements. Moreover, in certain circumstances, information included in this Report may differ from information included in regulatory reporting due to differences in methodologies for the calculation of certain metrics or other factors, which may be within or outside of our control.

Glossary of *terms*

TOPIC	DEFINITION
Abatement controls	Measures taken to reduce or eliminate the presence of hazardous materials or pollutants.
Artificial intelligence (AI)	Technology that enables computers and digital devices to learn, read, write, create, and analyze.
Biodiversity	The biological diversity of flora and fauna species on Earth; a complex web of life that underpins the natural life processes on the planet. Human-caused environmental damage reduces biodiversity, and creating a healthy, sustainable society requires increasing biodiversity.
Carbon dioxide equivalent (CO_2e)	A metric that converts amounts of gases to the equivalent amount of CO_2 with the same global warming potential.
Carbon footprint	The amount of GHG, and specifically carbon dioxide, emitted by something (such as a person's activities or a product's manufacture and transport) during a given period.
Co-location	A strategy to place two or more production processes in close proximity to each other to streamline processes and reduce transportation needs.
Customer Support Business Group (CSBG)	Includes the Reliant® product group (older technology sales and refurbished systems), upgrades, spares, and services.
Deposition	A semiconductor process that selectively adds material to the surface of a wafer.
Direct suppliers	Those who provide parts, assemblies, and services to produce parts used to manufacture and support Lam's products.
Ecosystem services	The services that an ecosystem supplies, such as food, water, climate regulation, and pollination, among others, and on which humans depend.
Environmental, social, and governance (ESG)	A collection of corporate performance evaluation criteria that assess the robustness of a company's governance mechanisms and its ability to effectively manage its environmental and social impacts.
ESG materiality	A process through which topics that represent the organization's most significant impacts on the economy, environment, and people are identified.
Etch	A semiconductor equipment process that selectively removes material from the surface of a wafer.
Fab	A site where semiconductor wafers are fabricated for the manufacture of chips.
Greenhouse gas (GHG)	Gases, such as carbon dioxide and methane, which trap and hold heat in the atmosphere and contribute to climate change. Much of human activity emits GHG gases, such as burning fossil fuels for energy and transport, farming land for food production, and deforestation.
Hazardous waste	Includes waste streams which are regulated and could pose a risk to human or environmental health. These materials may be considered corrosive, flammable, toxic, or reactive and require specific disposal methods.
Heat transfer fluid	Specialized liquids used to manage and maintain precise thermal conditions during various production processes. These fluids play a critical role in ensuring the integrity of semiconductor devices, as temperature control is essential for high product quality and yield.
High global warming potential (GWP) gas	Gases with a higher GWP absorb more energy, per ton emitted, than gases with a lower GWP, and thus contribute more significantly to global warming.

TOPIC	DEFINITION
Indirect suppliers	All goods and services used in Lam's daily operations that are not parts, assemblies, or services directly tied to producing parts used to manufacture or support Lam's products.
Installed base	The number of semiconductor manufacturing equipment units or systems currently in use by a customer.
Location-based renewable energy	Renewable energy generated and consumed within a geographic area, like a city, region, or even facility.
Market-based renewable energy	Renewable energy purchased from the grid, regardless of where it is generated.
NAND	Refers to NAND flash memory, which is a type of non-volatile storage technology. It is widely used in modern electronic devices such as solid-state drives (SSDs), USB flash drives, memory cards, and smartphones.
Net zero	The overall balance between emitting and absorbing carbon in the atmosphere. Limiting climate change requires companies and countries to become net zero, and many policies are based on achieving that within certain time frames.
Non-hazardous waste	Includes waste streams which do not pose risk of harm to human or environmental health. Includes common waste streams such as paper, cardboard, wood scrap, metal and e-waste, plastic, glass, and compostable materials.
Process chemistry	Involves the development and optimization of production processes for chemical compounds, and the scaling up of laboratory reactions.
Reflected power	The portion of radio frequency (RF) power that is not absorbed by the plasma load and is instead reflected back toward the RF generator.
Renewable energy credits/certificates (REC)	A market-based instrument that represents the property rights to the environmental, social, and other non-power attributes of renewable electricity generation. RECs are issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource.
Science-based target (SBT)	A clearly-defined pathway for companies and financial institutions to reduce GHG emissions in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement.
Scope 1 emissions	Direct GHG emissions that occur from sources that are controlled or owned by an organization.
Scope 2 emissions	Indirect GHG emissions associated with any purchases of electricity, steam, heat, or cooling.
Scope 3 emissions	Emissions that are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain.
Self-assessment questionnaires (SAQ)	The Responsible Business Alliance (RBA) produces assessment tools to help members meet RBA standards and drive improvements. One such tool is the self-assessment questionnaire (SAQ), which is designed to help RBA members identify their greatest labor, environmental, health and safety, and ethical risks in their supply chains. The SAQ is primarily a tool for RBA members to own due diligence by providing a mechanism to assess their own risk management systems and identify gaps.
Semiconductor	A material that can conduct electricity under certain conditions, such as temperature or chemical treatment.
Silicon	A nonmetal element with semiconducting properties, used in making electronic circuits.
Temperature control unit (TCU)	A device that precisely regulates the temperature of tools, processes, or components during semiconductor fabrication. A TCU typically circulates a temperature-controlled fluid through cooling channels or plates in the process equipment.
Validated assessment program	The RBA's standard for onsite compliance verification and effective, shareable assessments conducted by independent, third-party firms.
Wafer	A thin slice of semiconductor (such as silicon) used as a base for an electronic component or circuit.

BUILDING THE FUTURE OF THE SEMICONDUCTOR INDUSTRY TOGETHER

Our report is an invitation to address the challenges and opportunities of a sustainable semiconductor industry together.

Get in touch
If you have questions regarding this report or Lam's global impact activities, please contact us via globalimpact@lamresearch.com.

View additional data and disclosures
Visit Key Data and Frameworks for our Performance Summary, as well as our GRI, SASB, Task Force on Climate-related Financial Disclosures, and UN Sustainable Development Goals indexes.

View additional resources
Visit Lamresearch.com to learn more about our company and many of the areas discussed in this report. There, you can access our ESG Hub and investor resources, as well as information on our products, customer support offerings, career opportunities, and more.