



Stories of progress, purpose, and shared impact

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# Amessage from CEOs

Dear monday.com community,

This year in Karamoja, Uganda, a small nonprofit tracked the health, education, and emotional wellbeing of every child in its care. Math scores improved by nearly 30%. English scores rose by over 40%. And repeat cases of preventable illness dropped by over 30%.

How? By digitizing two years of medical records and centralizing every workflow on monday.com — enabling clearer processes, smarter tracking, and faster intervention.

We believe technology creates real impact through better tools, smarter systems, deeper inclusion, and more open collaboration — where one improvement leads to another, and another, and another.

It's why we provided \$119 million in product licenses to nonprofits — and why nearly 20,000 of them now use our platform to streamline operations and expand their impact. It's why 61% of monday.com promotions into management were women — nearly twice the prior year's share, driven by performance and opportunity. And it's why our total emissions per dollar of revenue fell, even as we grew — a signal that sustainable growth is possible when you're building with intention.

Our ESG journey reflects our commitment to serving our community as well as our product values — being transparent, learning fast, and getting better every year. It's about embedding accountability into our governance, ethics into our technology, and inclusion into our teams.

From the beginning, we've believed that when people are empowered with the right tools and values, they can build things that matter. Whether it's a child receiving support in Uganda, a house built faster in Chicago, a climate initiative in Senegal, or a more inclusive product shaped by a more diverse team with a broad range of experiences — we're here to support that.

In 2025, we'll aim to continue to expand our efforts — setting Science Based Targets, investing in renewable energy, growing our inclusive culture, and building more connected communities around the world. Because the work we do today doesn't just shape our company, it shapes the future we all share.

Sometimes, it shapes something even more immediate — like a child who stays in school, gets the right treatment, or receives the support they need at the right time.

That's the kind of progress we believe in.

Thank you for being part of it.

Roy Mann & Eran Zinman

Co-Founders & Co-CEOs, monday.com



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## About this report

This is monday.com's fourth consecutive ESG report, covering the period from January 1 to December 31, 2024. It reflects our continued focus on transparency, accountability, and positive impact across our global operations.

Our ESG journey has been part of our story from the start — shaped by the same ambition and care that drives everything we build. Since our IPO in 2021, we've formalized that goal through board-level oversight and internal initiatives that help embed ESG across the company.

In developing this report, we've drawn on leading frameworks such as the Sustainability Accounting Standards Board (SASB), and the United Nations Sustainable Development Goals (UN SDGs).

The sustainability materiality assessment, developed with support from third-party experts at TRC, highlights the ESG topics most relevant to our business and stakeholders. It plays an ongoing role in guiding our ESG priorities and how we communicate them.

This report is more than just an update

— it's a way to keep the conversation
going. If you have any questions,
thoughts, or feedback, we'd love to hear
from you at esg@monday.com.

#### Sustainability materiality assessment



## About monday.com

We're a global software company that transforms how businesses run. Our mission? To empower teams to accomplish more, together. From startups to global enterprises, our ~245,000 customers are reimagining how work gets done – driving efficiency, building transparency, and scaling impact across teams and industries.

#### Our Work OS product suite

Our platform includes a suite of end-to-end products designed to meet the needs of specific industries, teams, and workflows:





monday





monday

All built on a flexible, no-code/low-code Work OS that adapts to how teams work best.

#### Our global reach and impact

~245K+

200+

served

200+

14

territories

2,500+

languages supported

offices worldwide



First Founded product launched

IPO on NASDAQ (MNDY)

2021

monday CRM launched

2022

monday launched

monday service launched

2012

2014

2023

2025

## 2024 Highlights

From expanding renewable energy to advancing inclusion and nonprofit impact, 2024 marked a year of real progress. These highlights represent the momentum we're building toward a more inclusive, responsible, and sustainable future.



#### **Environmental**

Emissions per revenue dollar decreased, a sign of sustainable growth

#### 13% of total energy

sourced from renewables (up by 50% since 2023)

#### 85% of recyclable waste

diverted from landfill (up from 81% in 2023)

#### SBTi alignment underway,

with formal targets planned by end of 2025

#### Social

#### 61% of manager promotions

were women (up from 34% in 2023, based solely on performance)

#### 95 managers

trained through our global leadership program

#### 23% of employees

engaged in ERGs, with four new global chapters

#### \$119.5M in product licenses

provided to nonprofits with 6,023 new accounts (+45% YoY)

#### Governance

#### Responsible Al program

launched, aligned with enterprisegrade privacy and zero-retention standards

#### **Expanded regulatory certifications** including TX-RAMP

DORA compliance readiness
launched to align with EU standards

## How we work, why it matters

At monday.com, our values shape how we work and what we build. They guide how we design products, grow teams, and make decisions — driving long-term impact for our customers, our people, our communities, and the planet.

#### Transparency and trust

Transparency builds trust — across teams, our business, and the world around us.

Open access to data leads to smarter decisions, greater accountability, and meaningful progress.

#### Inclusivity

We build for everyone — and that starts from within. Inclusive teams foster belonging, fuel innovation, and build better products for our customers, communities, and the world around us.

#### Customer-centricity

Our customers are at the heart of everything we do. Their needs shape how we build, prioritize, and grow — creating value that lasts. We focus on long-term satisfaction over short-term gains, because when our customers thrive, we do too.

#### Product first

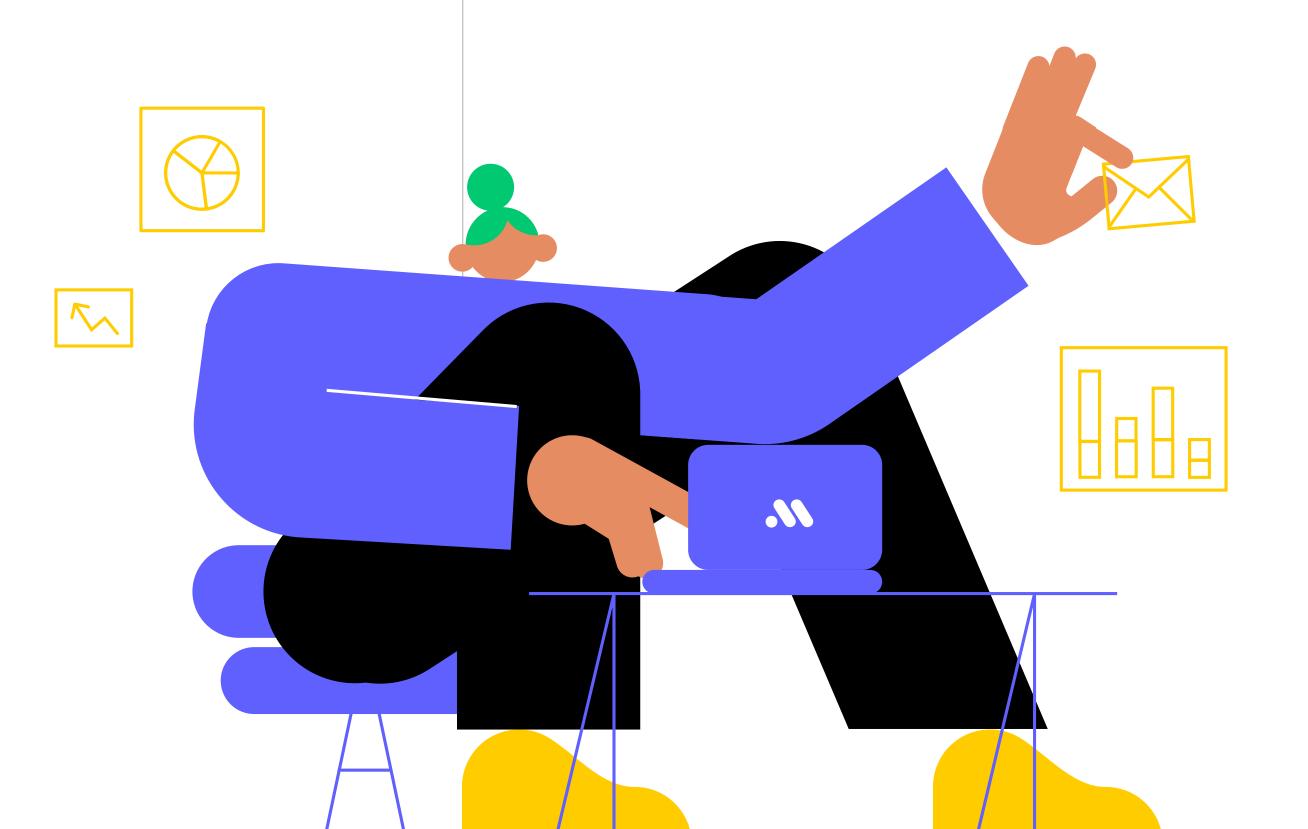
We build intuitive, flexible, and accessible products that adapt to our users — not the other way around. Our platform empowers teams across industries to create value and drive impact.

#### Ownership and impact

We empower our employees to take full ownership — from start to finish. Autonomy fuels accountability, pride, and meaningful contributions at every level.

#### Speed and execution

We move fast, learn faster, and improve through action. Rapid iteration drives better decisions, stronger execution, and measurable results.

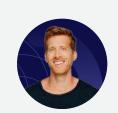


## Practicing good governance

#### **Our Board of Directors**



Roy Mann
Co-Founder & Co-CEO



**Eran Zinman**Co-Founder & Co-CEO



Petra Jenner
Independent Director



**Jeff Horing** 

Board Chair & Independent Director



**Avi Eyal**Independent Director



Avishai Abrahami
Independent Director



Ronen Faier
Independent Director



Gili lohan
Independent Director

Governance isn't just a function — it's a foundation. It shapes how we operate, how we grow, and how we lead.

Our Board of Directors is majority independent, reinforcing accountability and high standards of oversight. To maintain independence, we review director independence and conduct board self-assessments annually. For new directors, tailored onboarding connects their expertise with our platform, priorities, and governance framework — for continuity and strategic focus.

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We believe better decisions come from broader perspectives. That's why we prioritize diversity — not just of identity, but of experience, expertise, and global outlook. Our board brings together leaders from enterprise software, venture capital, and high-growth technology, each with deep knowledge in areas like go-to-market strategy, financial oversight, and global market expansion.

Oversight is distributed across four standing committees — Audit, Compensation, Nominating, and ESG — each guided by a clear <u>charter</u>. Together, they help steer ethical, strategic, and sustainable growth across the business.

ESG has been embedded in our governance structure from the start. Following our IPO in 2021, we established a board-level ESG Committee with a formal charter and launched an internal ESG Task Force — made up of employees from across the company — to bring our strategy to life and keep ESG goals present in everyday work.

Today, our board and committees incorporate ESG and risk considerations into their discussions. The Audit Committee leads on enterprise risks such as cybersecurity, data privacy, and internal audit, while the ESG Committee sets the company's ESG direction and reviews core programs — from environmental efforts and inclusion and belonging, to the monday.com Foundation and nonprofit initiatives.

As part of our broader focus on ethical governance, we're also focused on responsible AI development and oversight. Our AI capabilities are built with a focus on transparency, data privacy, and user control — aligned with our platform's existing permission structures and data residency policies. We work only with managed, enterprise–grade models that follow zero–retention policies and do not use customer data to train algorithms. This approach allows for AI at monday.com to be secure, compliant, and aligned with our values.

Together, these structures help us lead with integrity — advancing our focus on responsible growth, social impact, and long-term value creation.

Our approach is anchored in clear, values-led policies — including our <u>Code of Ethics</u>, Anti-Corruption Policy, Whistleblower Policy, and <u>Vendor Code of Conduct</u>. These policies make sure that our values show up the decisions we make — consistently, responsibly, and with integrity.

That's what strong governance is all about: protecting what we've built, guiding what comes next, and building a company our stakeholders can rely on.

# Building security, protecting trust

Trust is at the heart of how we design, build, and deliver our products — safeguarding our users' data and privacy at every step.

Privacy and security aren't afterthoughts; they're part of our product DNA. Through our 'Privacy by Design' approach, we embed rigorous protections from day one, operating at the highest standards of data protection, system integrity, and user privacy.

But security isn't just about protecting data, it's about keeping people informed. That's why we keep things transparent — sharing our practices, publishing key policies, and communicating proactively with customers and stakeholders.

Our global growth hasn't changed our priorities — it has reaffirmed them. We continue to invest in security foundations, scaling our infrastructure to support organizations of every size without compromising on what matters most: trust, transparency, and integrity.



## Privacy is more than just a policy



monday.com & the CCPA



monday.com & HIPAA **Business Associate** 



Japan's APPI



& EU-US DPF

monday.com & the GDPR

& Brazil's LGPD

& the Australian Privacy Act and Principles



monday.com & Canada's PIPEDA

Protecting privacy is about protecting trust. It's about making sure every decision we make puts people's rights and security first."



Adva Schulman, General Counsel

At monday.com, privacy isn't an afterthought — it's a goal we embed at every level. Guided by the principles of Privacy by Design and Privacy by Default, we build data protection into every product, every feature, and every interaction.

From minimizing data collection to limiting access by default, we strive to safeguard user privacy from day one.

But principles are only as strong as the practices that bring them to life. That's where our Privacy team comes in. Working closely with teams across the company – including Product, Customer Experience, Sales, Partners, and Security – they advocate for user privacy throughout the product lifecycle reviewing new features, conducting impact assessments, and supporting data protection at every stage.

#### Bringing privacy principles to life

- Influencing product design: The Privacy team advocates for user data protection throughout the product development cycle – helping us design with integrity and user rights in mind.
- User control and transparency: We empower users to manage their data through tools like data deletion, access controls, and user management settings.
- Communication and clarity: Our Trust Center keeps stakeholders informed, providing clear guidance on privacy practices, user rights, and data management.

Our global privacy program is built on the world's most comprehensive data protection regulations, with the EU's GDPR as our north star. We stay on top of evolving privacy guidance, adjusting our focus as regulations change, and maintaining a framework that's robust, responsive, and rooted in respect for individual rights.

## Security is in our DNA

From day one, we've built a security-first culture, designed to protect our customers and our business against emerging threats – globally and at scale.

Our cybersecurity program is led by our VP Chief Information and Security Officer (CISO) and supported by global security teams working across several key domains: Platform Security (application security & data security), IT Security; Governance, Risk, and Compliance (GRC); Cloud Security; and our in-house Security Operation Center (SOC).

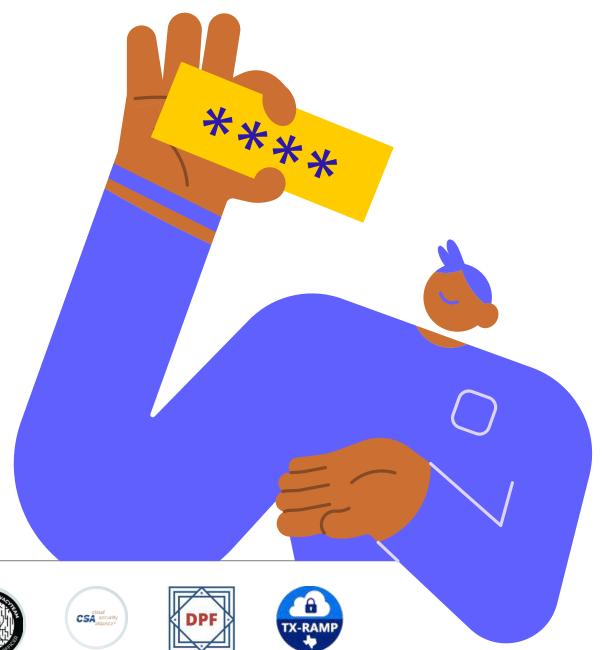
We don't wait for threats to appear — we go looking for them. Our proactive, offensive-minded approach includes regular red team exercises, penetration testing, assumed breach drills, and a private bug bounty program, all in collaboration with top-tier security partners such as HackerOne, Red Button, Scorpiones, and E.V.A Security. This ongoing cycle of real-world simulations helps us identify vulnerabilities before they become threats, keeping our defenses sharp and our systems strong.

We host our infrastructure on Amazon Web Services (AWS), with data fully encrypted both in transit and at rest. To maximize resilience, we distribute systems across multiple AWS regions – supporting business continuity and rapid recovery.

Our security controls are based on global standards and are regularly validated through independent audits, including SOC 2 Type II, ISO 27001, and ISO 27018. For customers in regulated industries, we offer HIPAAcompliant features, providing critical safeguards for healthcare and other sensitive use cases.

This year, we expanded our certifications with TX-RAMP, a rigorous state-level assessment that validates our focus on secure cloud services in the US. In addition, we released a Digital Operational Resilience Act (DORA) readiness page — reinforcing our proactive stance on evolving regulatory frameworks in the EU.

Security isn't just a feature — it's the foundation we build on and a promise we keep every single day.

































## It's all about the people

"At monday.com, our people are the heart of everything we do. Fostering a culture where everyone feels seen, heard, and empowered isn't just a goal — it's our way of working. As we grow, we're focused on building a workplace where diverse perspectives are valued and inclusion is driven by leaders who listen, proactively and with intention."



**Shiran Nawi,**Chief People and Legal Officer

#### Creating a culture of inclusion

We're building a workplace where every employee feels a sense of belonging. That means looking closely at who we are, where we need to grow, and how we take action – together.

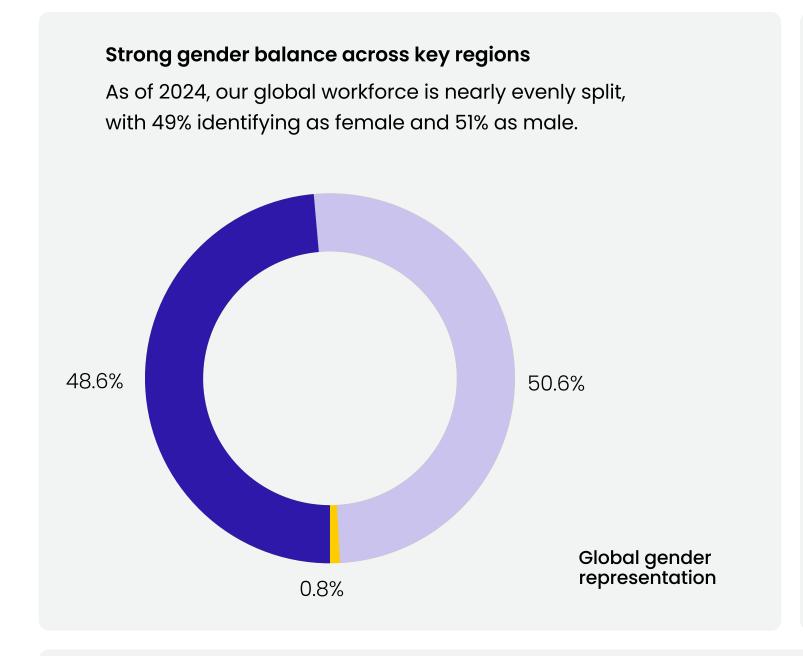
This year, we focused on formalizing our Global Inclusion Strategy, expanding our data collection capabilities, and setting clear, measurable goals. This marks the beginning of a more structured, long-term approach — one driven by insights, guided by our values, and centered on our people.

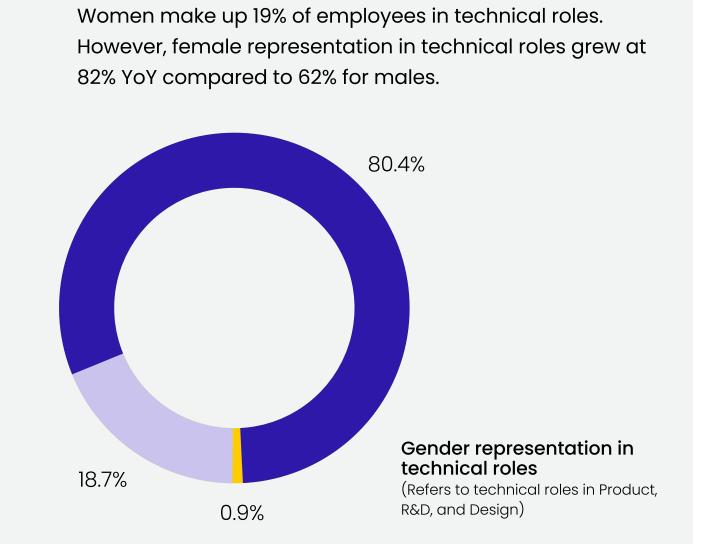
#### Measuring our people progress

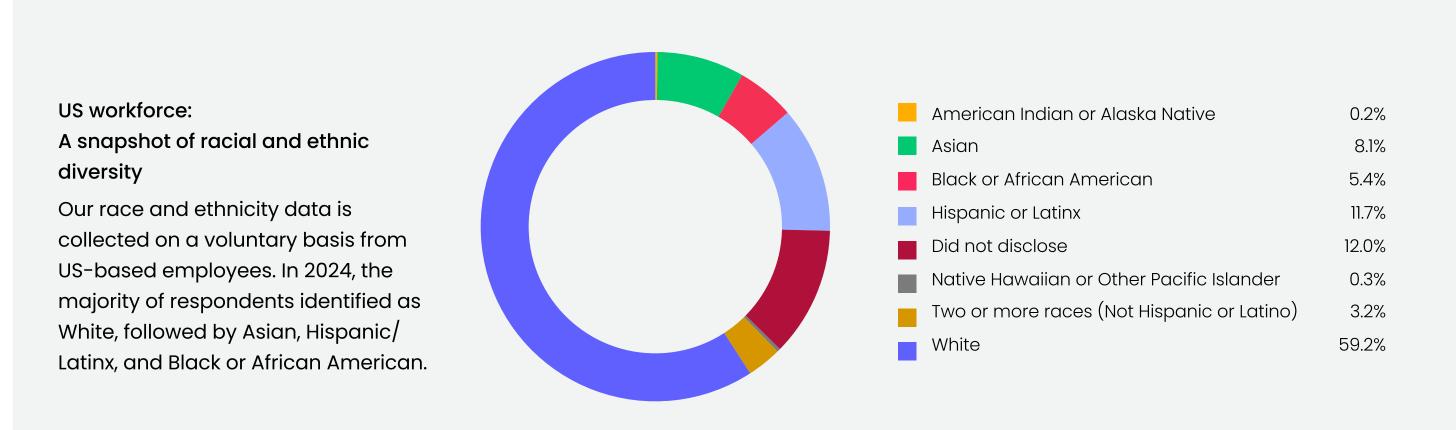
For the third consecutive year, we continue to invest in expanding demographic data collection efforts to give us a clearer view of our people and our progress.



Year-over-year growth in technical roles







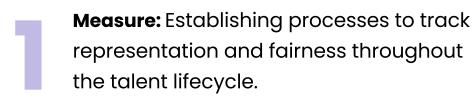
#### Leadership and mobility: Signs of progress

Our 2024 data shows movement in gender representation across internal mobility and promotion rates. Women accounted for 47% of internal moves, while men made up 52%. Women slightly outpaced men in overall promotions, representing 53% of those promoted. 61% of employees promoted from individual contributor to manager roles were women — up from 34% the previous year (based solely on performance).



# Expanding opportunity: Building a more inclusive workforce

With the introduction of our Global Inclusion Strategy, we're focused on growing a global workforce culture that works for everybody by focusing on three key areas:



**Engage:** Offering opportunities centered around cultural education, volunteerism, and the retention of employees from across our global workforce.

Develop: Equipping employees with leadership tools that empower them to foster a more inclusive workplace.

#### Creating fair and equitable hiring practices

A critical element of this strategy is improving hiring practices to reduce bias and broaden access to talent. To achieve this, we're collaborating with experts to standardize job descriptions and eliminate biased language. This initiative, set for launch in 2025, will help us present a consistent, inclusive representation of monday.com roles to every candidate.

We're focused on using data to drive accountability across our hiring processes. By tracking key metrics like time to fill roles and the quality of hires, we aim to create a more transparent, effective process that opens the door to a wider range of qualified candidates.



#### Attracting talent from all backgrounds



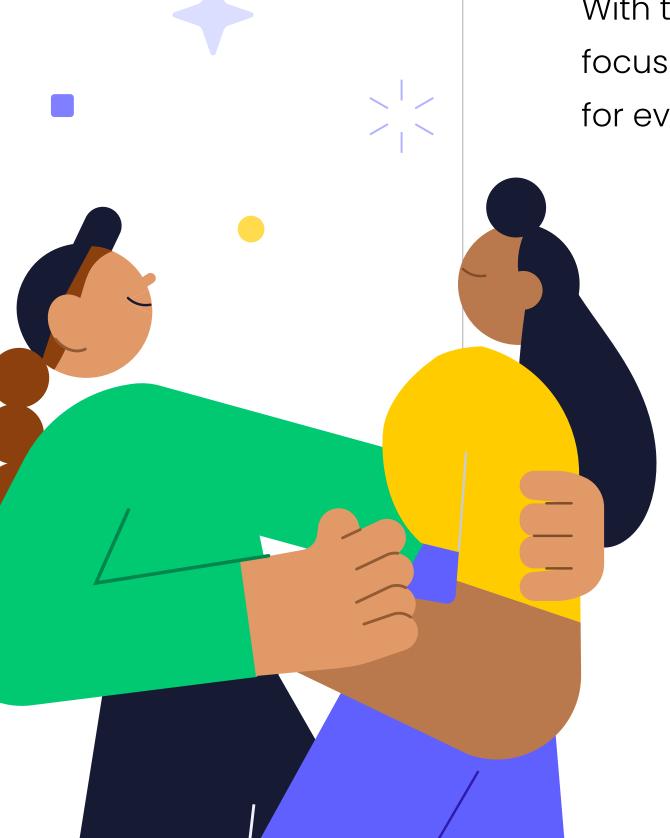
#### Latinas in Tech

Hosted in our New York office by the Mi Gente ERG, this event brought together a group of Latinx and female professionals — with roughly half from monday.com and half from the broader Latinas in Tech network. The gathering created space for shared leadership experiences, meaningful connection, and increased visibility, both within monday.com and across the wider community.

#### **LGBTWork Gala**

Held in Tel Aviv and attended by our Tel Aviv Pride ERG members and CPLO Shiran Nawi, this galastyle event connected LGBTQ+ employees, allies, and community members — reinforcing our focus on visibility, allyship, and inclusion.

Through these initiatives, we're working to grow our employer brand and build pathways for attracting, retaining, and developing talent.



# Fostering inclusion through community

Our Employee Resource Groups (ERGs) are at the heart of our inclusion efforts. These grassroots, employee-led networks provide spaces for advocacy, collaboration, and leadership — shaping fair workplace experiences for colleagues from a wide variety of backgrounds.

Today, 24% of our workforce is actively engaged in one or more of our nine ERGs, which are open to all employees. In 2024, four ERGs expanded with new chapters in global offices, bringing support and programming to more locations and strengthening connections between our teams worldwide.

As our ERGs grow, so does their impact — fostering a deeper sense of community and visibility across our offices.

#### Sustaining momentum into 2025

To drive meaningful impact and foster inclusive growth in engagement, retention, and development, we're doubling down on our investment in ERGs. From 2024 to 2025, we've doubled our ERG budgets —

demonstrating our dedication to supporting grassroots communities as we scale globally.

Our centralized ERG Directory is now live, serving as a key tool for scaling our ERG program globally. By leveraging our monday.com platform, we're able to track engagement, gather insights, and allocate resources more effectively — so that every ERG has the support it needs to thrive.

Building a workplace that works for everyone isn't just about what we do today — it's about how we evolve to meet the needs of tomorrow.

"Leading the Latinx ERG at monday.com for over four years has been a very meaningful part of my journey here. As a proud Mexican, it's been great to build a space where we can celebrate our culture, give back through volunteering and partnerships, and advocate for greater representation and equity.

Whether it's hosting community events, uplifting Latinx voices, or creating opportunities for connection and education, our ERG is a reflection of the resilience and pride that define our community."



**Paloma Kim,** Senior Sales Manager



### From spotlight session to sales success

For Dana Sharon, attending a spotlight session during Career Day wasn't just another event — it was a turning point.

Initially part of the Social Impact team, Dana hadn't considered a career in Sales. But that session opened her eyes to a world she hadn't fully understood — one shaped by strategic thinking, real impact, and a different kind of connection with customers.

The leaders who spoke didn't just share skills and competencies — they shared a vision of what it means to thrive in Sales, and for Dana, it sparked the idea of pursuing a whole new path.

"I expected something more transactional," she says.

"But what I saw was more like product consulting — and I realized it was something I could do, something I could do well."

The monday rise philosophy gave Dana the space to explore that possibility, and the support system around her helped make it real — from colleagues who shared their experiences to teammates who helped her build the right skills and prepare for interviews.

"With monday rise, I felt like I had permission to explore and discover new career paths — including ones I never would have considered," Dana says. "Now, I'm in Sales, working alongside incredible people and learning something new every day. It's been a game-changer."

## Empowering growth at every level

When our people grow, so does our company. That's why we're building a culture of continuous development that empowers every employee to thrive, from their first day to their next big career move. From first-time managers to experienced leaders, we're investing in every employee's potential — through learning programs, career development tools, and the infrastructure to help them succeed.

#### Building the infrastructure for growth

In 2024, we established the People
Development Partner function — a strategic
role designed to connect business units with
tailored learning and development solutions.
Positioned as strategic connectors, these
partners bridge company-wide strategy with
specific team needs, so that our programs
are aligned, impactful, and built to drive
growth.

Whether it's shaping manager training programs or advancing career development initiatives, People Development Partners work closely with teams to turn learning opportunities into real, measurable impact.

#### Strengthening leaders, driving impact

As monday.com scales, so does our focus on leadership development — from first-line managers to senior directors.

In 2024, we rolled out monday lead, a leadership program designed for first-line managers. Over six cycles — two in New York and four in Tel Aviv — 95 managers completed the program, sharpening their leadership capabilities and building essential skills for high-impact performance.

Feedback for the program was overwhelmingly positive, with a 4.8/5 average rating from participants. And the impact is already visible:

Managers who completed the program reported a 50% higher likelihood of being recognized as high performers, underscoring the link between leadership training and workplace excellence.

Recognizing the importance of strong leadership across all levels, we also launched a Director Development Program targeting directors and senior managers. This program equips leaders with advanced strategies for navigating complexity, leading crossfunctional teams, and driving strategic growth — so that as we grow, our leadership pipeline remains strong, capable, and prepared for the future.

#### Setting new managers up for success

With 31% year-over-year growth in managerial roles and 23% of managers being new to the company, we introduced Manager Liftoff — a dedicated onboarding program for new managers. Manager Liftoff combines personalized onboarding monday.com boards, quarterly training, and ongoing support to help new managers hit the ground running. In 2024, we ran three cycles of the program, with 148 managers completing the training.

#### Why it matters:

- 30% of our managers are new to people management.
- The program addresses a critical need for consistent training across our growing global workforce.
- In 2025, we're expanding the program globally, with sessions planned for Sydney, London, Tel Aviv, and virtual cohorts.

#### Nurturing career development

Career growth isn't optional — it's fundamental to how we work and lead. From tailored manager training to targeted skill development, we're building pathways that empower every employee to reach their potential.

In 2024, we launched monday rise, our career development philosophy built on the belief that every employee is the owner of their career. monday rise empowers individuals to take charge of their growth, while receiving targeted support and guidance from their managers.

To kick off monday rise, we hosted our first-ever Career Day, a global initiative held in Tel Aviv and London:

- 244 registrations, with a 77% attendance rate
- Spotlight sessions on career mobility, featuring key roles and growth opportunities
- Networking events to foster connections across teams and departments

#### Continuing the momentum

Our learning and development strategy is evolving alongside our global workforce. In 2025, we are:

- Expanding our manager development programs:

  Bringing our foundational manager training program
  to four new regions, including APJ and EMEA, to equip
  more leaders with the skills to succeed
- **Driving internal mobility:** Aiming to fill more roles internally, creating clearer pathways for growth across departments
- Empowering our workforce: Launching quarterly learning programs focused on critical skills, starting with AI upskilling, to keep pace with evolving business needs
- Strengthening monday rise: Expanding our career development philosophy with targeted programs and strategic partnerships to support employee growth

Because at monday.com, building the future of work means investing in our people at every level — from emerging leaders to experienced talent ready to take the next step.

## Supporting our people, holistically

Building a thriving workplace means going beyond development — it means fostering a culture where people feel safe, supported, and able to show up as their full selves.

#### Speak Up. Be Heard.

We believe that speaking up should feel safe, supported, and valued. While we encourage open communication across all levels, we recognize that some situations call for a more confidential path. That's why we have a dedicated anonymous hotline — available to both employees and third parties — to report concerns safely and securely.

Maintaining open channels for feedback is a key part of fostering a culture of trust and accountability — so that every voice is heard and every concern can be addressed.

#### Wellness that works

Supporting our people means caring for the whole person – physically, mentally, and emotionally. Our wellness offerings are shaped by local needs but rooted in a shared goal: helping our teams thrive.

- Physical Wellness: Year-round medical checkups, on-site gyms, fitness classes, and nutritionist services.
- Mental Wellness: Confidential therapy sessions, mindfulness groups, and free access to meditation services.
- Alternative Wellness: Access to alternative therapies and wellness programs tailored to regional needs.

Looking ahead, we're working on evolving our wellness offerings to meet the diverse needs of our global teams - so that every employee has access to the support they need to thrive, no matter where they work.

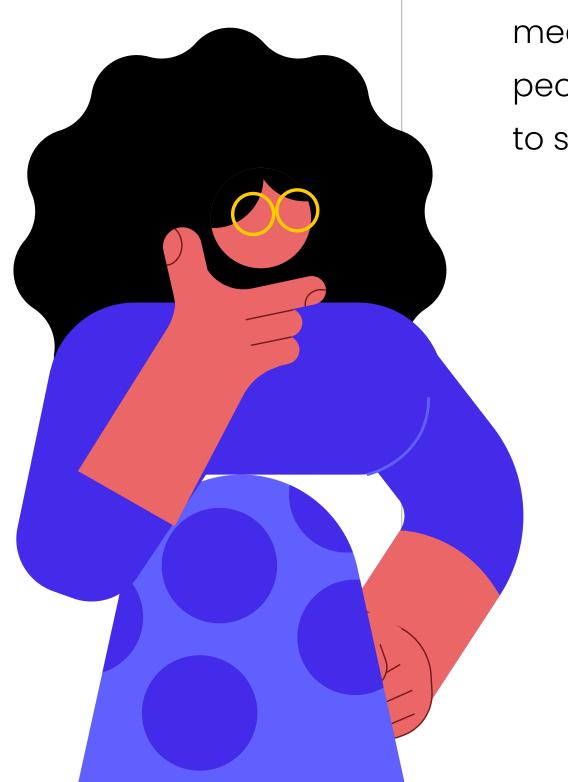
#### Culture, built in.

Our offices are designed to foster transparency, connection, and collaboration. Every monday.com workspace features open floor plans (no private offices), glass-walled meeting rooms, and strategically placed data dashboards that keep information visible and accessible to everyone.

- **Hybrid-optimized:** Meeting rooms are equipped for both in-person and virtual collaboration — so no one's ever left out of the conversation, no matter where they are.
- Open by design: Every workspace is open plan to promote ownership and transparency.
- Data-driven spaces: Hundreds of dashboards across our offices keep teams informed, aligned, and empowered to make data-driven decisions.

And to maintain a healthy, safe workplace for our people, we're now monitoring air quality across all sites, so that we meet or exceed global standards for indoor environments.

Because at monday.com, building the future of work means investing in every part of the employee experience – from inclusion and growth to wellbeing and belonging. We know that when our people thrive, so does our impact.



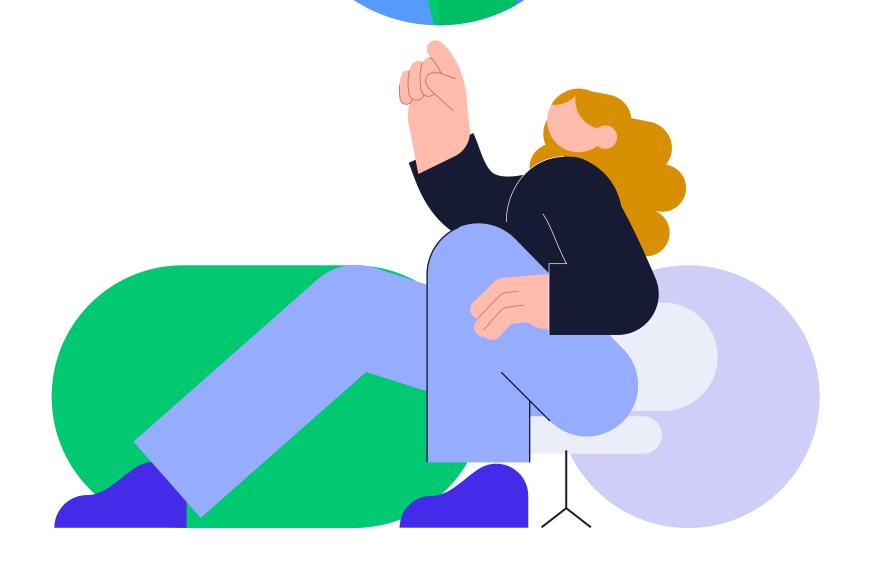












## Caring for our planet

At monday.com, environmental responsibility isn't just a goal — it's a call to act, adapt, and continually improve. As a SaaS company, our footprint may differ from industries with physical products, but we believe our ability to drive meaningful change is no less powerful. From reducing emissions to embracing sustainable design, we're focused on building a more sustainable future — starting with how we operate today.

#### Reducing our carbon footprint

Sustainable growth requires more than keeping pace — it means staying accountable to our environmental impact and aiming to raise the bar for what responsible business can look like. In 2024, we deepened our collaboration with Watershed to refine how we track and analyze carbon emissions across Scopes 1, 2, and 3. These updates give us a clearer view of our total footprint and how we can reduce it over time.

Key changes this year included a revised approach to measuring emissions from the Use of sold products, which led to a reported decrease in this category. At the same time, we expanded how we account for cloud-related services, contributing to an increase in emissions under Purchased goods and services. These shifts reflect a more accurate picture of our actual footprint, driven by improved methodology — not reduced responsibility.

Behind the scenes, our product teams have also contributed by working to reduce the energy consumption associated with our platform. By optimizing memory usage, they allow end-user devices to consume less power — supporting lower emissions in the Use of sold products category.

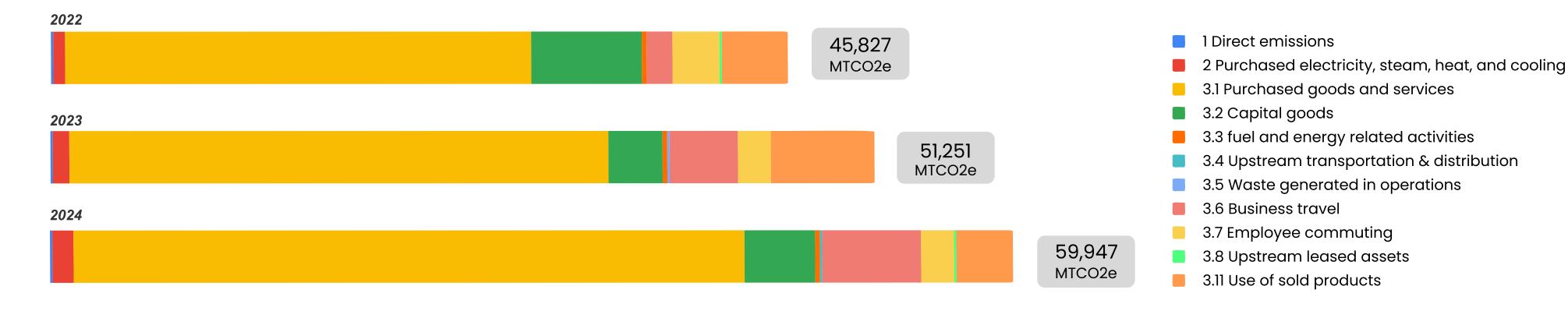
We also saw increases in Scope 3 emissions — particularly in Purchased goods and services and Business travel — largely driven by overall business growth and the computing power required to support Al-related capabilities. Business travel, while often essential, is an area we're actively reviewing for future reductions.

Even as our company grows, our total emissions per dollar of revenue are falling — which we view as a sign of real progress. Our goal is to keep moving in that direction: scaling with intention, and building a future that's not just bigger, but more sustainable."



Omer Levy,
Global Sustainability Manager

#### Emissions by year

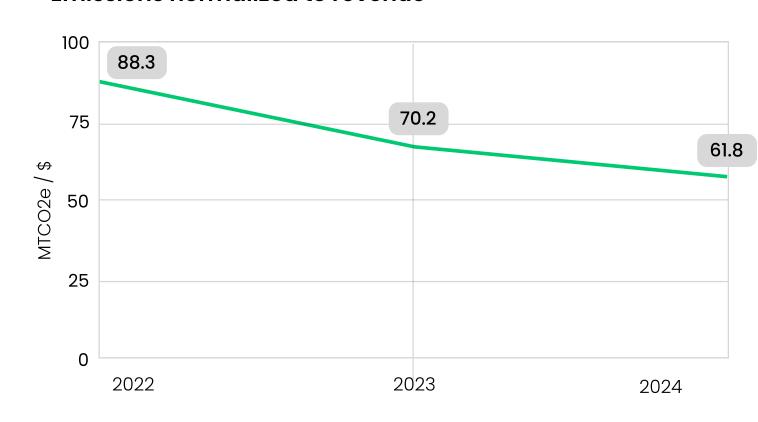


#### Emisions by scope

To better assess progress, we now track carbon emissions relative to revenue. This helps us measure efficiency at scale — and the trend is promising. While our business grew in 2024, our total emissions per dollar of revenue declined, which we consider a positive step towards scaling sustainably.

Looking ahead, we aim to align with the Science Based Targets initiative (SBTi) and hope to formalize our SBTi-aligned reduction targets in 2025. Our current strategy prioritizes supplier engagement, sustainable travel, and renewable energy sourcing, while also continuing to explore reductions in energy consumption, cloud usage, and emissions tied to capital goods.

#### Emissions normalized to revenue



Scope 1 155 tCO₂e

Scope 2 1,227 tCO<sub>2</sub>e

Scope 3 58,565 tCO<sub>2</sub>e

#### Sustainable energy: Raising the bar

In 2024, we made strides in sustainable energy sourcing, with Sydney, Warsaw, and London sites now operating on 100% renewable energy — setting a powerful baseline for our future initiatives. By the end of the year, 13% of our total energy usage came from renewable sources, up from 8.3% in 2023.

At our Tel Aviv headquarters, we're also optimizing energy consumption through a combination of occupancy sensors and more efficient infrastructure — including ceiling fans and electronically commutated (EC) motors for fan coil units — to reduce overall usage. As we refine these initiatives, we're focused on identifying further reduction opportunities in 2025.

#### Recycling progress: Moving closer to our targets

Our goal is clear: minimize waste, maximize recycling. In 2024, we recycled 85% of recyclable waste across our main offices — up from 81% in 2023 — bringing us closer to our 90% target. The next step: expanding infrastructure and refining processes to close the gap.

Beyond recycling, we diverted valuable resources from landfills by reusing and donating materials and furniture from our London and Tel Aviv offices, including over 500 computers.

We also reduced food waste and packaging through donation programs, consumer education, and close collaboration with zero-waste catering suppliers. These partnerships help us track and analyze food waste data at the source — allowing us to continuously improve. We extended this zero-waste approach to global events through compostable catering and sustainable practices.

#### Sustainable building: Expanding our impact

As our offices expand, so does our focus on sustainable building practices. Across office projects, we aim to apply sustainability principles — from installing low-flow water fixtures to requiring that at least 90% of construction waste be recycled. These practices help us reduce our environmental footprint at every stage of growth.

In both our London and Tel Aviv offices, we've prioritized certified materials, sourcing 80% of all building materials from FSC-certified, low VOC, and EPD-certified suppliers — setting a high standard for sustainable sourcing.



In our newest Tel Aviv floors, we also reused existing systems and materials wherever possible, further reducing waste and resource consumption — all while continuing to align with LEED-informed guidelines.

So that sustainability remains a factor in every build, we expanded our Certified Materials Library: a centralized resource that makes selecting sustainable, high-quality materials easier and more accessible for future projects.

# Events and travel: small changes, big impact

In 2024, we continued to refine our sustainable travel and events policies, taking small but impactful steps toward reducing our footprint.

- Sustainable events: Our internal sustainable events policy is now fully operational, covering waste reduction, decor reuse, and zero-waste catering. This year's Elevate conference followed these guidelines, achieving key waste reduction targets and setting a new baseline for future events. While emissions increased compared to 2023 due to higher attendance, longer duration, and expanded programming we also improved how we track and analyze event-related impact. As part of our offset strategy, we partnered with Trees for the Future to plant 160,000 trees in Senegal's Tamba 5 project, supporting reforestation, food security, and sustainable livelihoods for over 500 individuals.
- Sustainable travel and vendors: We maintained our policy requiring hotel bookings to consider sustainability rankings, and we're actively working with airlines to align with lower-emission travel options. We're also encouraging vendors to adopt stronger ESG standards, partnering with those who share our environmental goals.

#### Looking ahead: Scaling sustainability with intention

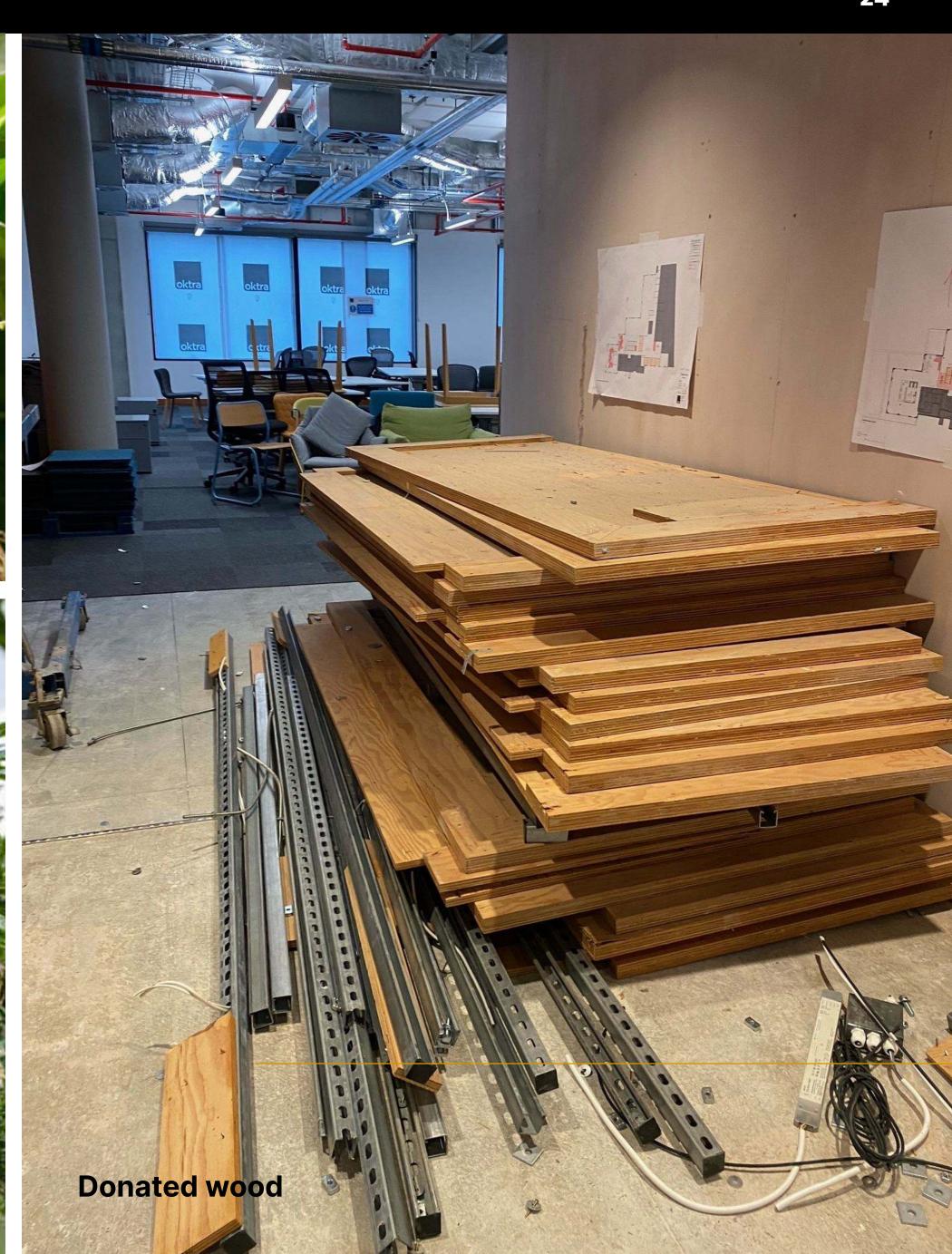
In 2025, we plan to formalize our SBTi-aligned targets — a milestone that marks the next phase in our climate journey. But our work is already underway. From deepening our use of renewable energy to minimizing construction waste, refining travel policies, and optimizing product efficiency, we're laying the foundation for measurable, lasting impact.

As we continue to grow, our focus is clear: build responsibly, reduce emissions, and scale in a way that's not only smarter and more sustainable for the long term, but that others can look to and build on









## Empowering our communities

We believe that empowering people and organizations to work smarter creates a ripple effect of real impact. That's why we invest in communities — from mission-driven nonprofits to ambitious startups — that foster connection, shared learning, and long-term growth beyond our platform.

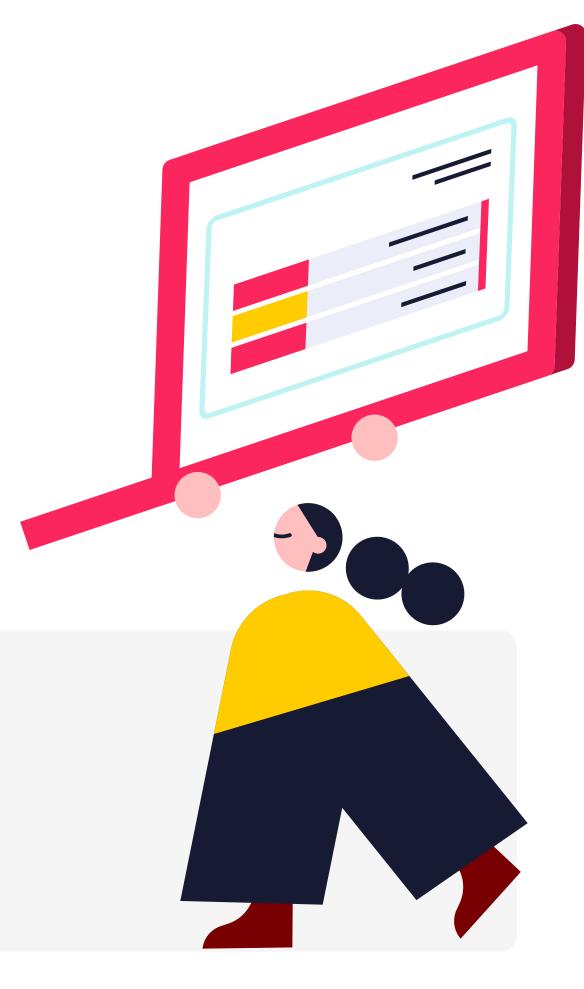
In 2024, we expanded the reach of two key programs:

#### monday for Nonprofits

Empowering mission-driven organizations to work more efficiently and maximize resources, so they can extend their reach and amplify their impact.

#### **Startup for Startup**

Creating spaces where entrepreneurs connect, share insights, and elevate each other's journeys — all while driving the Israeli tech ecosystem forward.



## monday.com for Nonprofits

At monday.com, we believe that when nonprofits are empowered to work more efficiently, they can create even greater change. That's why we provide nonprofits with access to our full suite of products at no cost for up to 10 licenses, with significant discounts on additional seats.

In 2024, our collaboration with nonprofits reached new heights. As we expanded into a multi-product company, we extended even more capabilities to the nonprofit sector. With new products like monday CRM, nonprofits can now manage donors, volunteers, grants, and events more effectively — streamlining critical functions and deepening their impact. Since the launch of monday CRM, 1,951 nonprofits have already begun using it to centralize and strengthen their donor and volunteer management.

**Our goal?** To help nonprofits do what they do best, by equipping them with the tools to work smarter, not harder.

#### \$119.5M

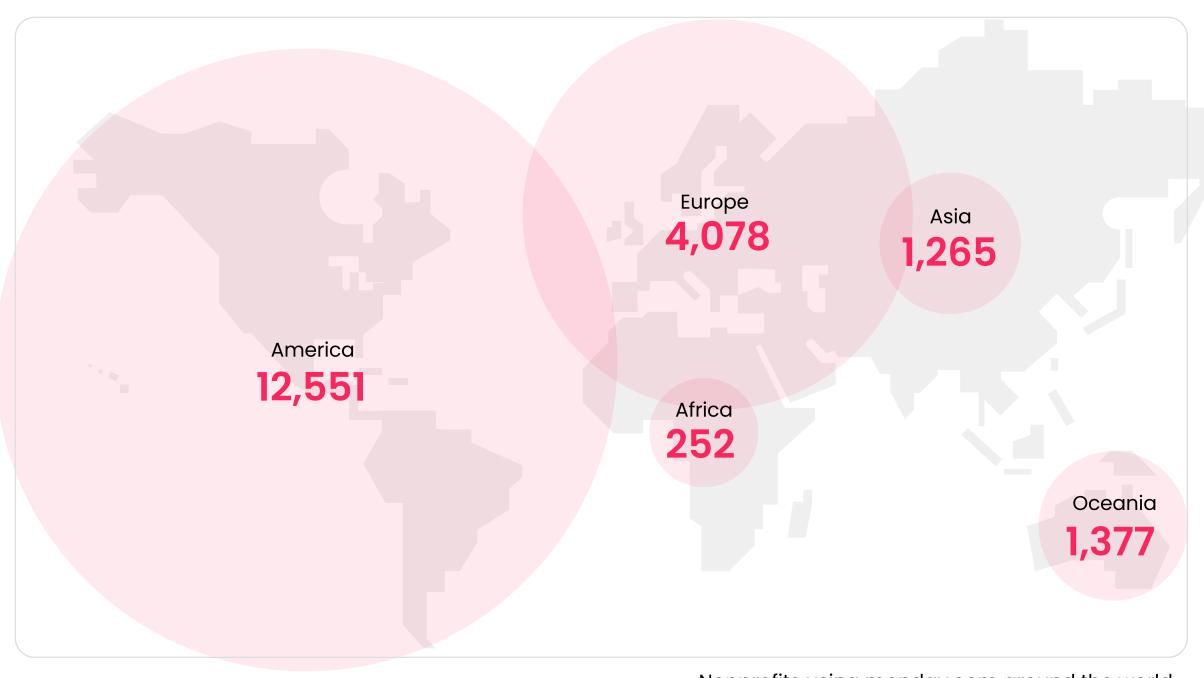
worth of licenses provided, enabling nonprofits to direct their budgets toward mission-critical work instead of operational costs.

#### 19,523

active nonprofit accounts, with 6,023 new accounts added this year alone — a 45% YoY increase in new nonprofit users.

#### 119,757

active users leveraging monday.com to streamline operations, amplify impact, and reach more people in need.



Nonprofits using monday.com around the world

### And their results speak for themselves

Across the globe, nonprofits are putting monday.com to work in powerful, mission-driven ways. Here they share their stories, offering a closer look at how our platform is helping scale their impact, streamline operations, and serve their communities more effectively.





#### **Habitat for Humanity**

Doubling Project Capacity in Chicagoland

**Mission:** Building safe, affordable housing for families in need across 70 countries worldwide.

Challenge: At DuPage and Chicago South Suburbs
Habitat for Humanity, managing construction projects
across multiple teams led to data silos,
miscommunication, and delays — limiting their capacity
to serve families effectively.

**Solution:** With monday.com, the Chicagoland Habitat chapter created a single source of truth for project management, integrating donor outreach, volunteer coordination, and project tracking into one centralized platform.

**Impact:** Since implementing monday.com, they more than doubled the number of families they can support annually — from 15 to 30 — without increasing headcount, all while improving communication and data security.

"Through our partnership with monday.com, we now have the privilege to more than double the number of critical repairs... all without needing to scale our team. This means even more families can find hope, stability, and safety within their own homes."

#### Leslie Rodriguez,

Veteran and Repair Programs Manager, Chicagoland Habitat for Humanity



#### **Rethink Food**

Reducing food waste and increasing efficiency

**Mission:** Creating a more sustainable and equitable food system through meal distribution and food waste reduction in New York City.

**Challenge:** Managing food donations, restaurant partnerships, and delivery schedules involved manual tracking and repetitive data entry, limiting Rethink Food's ability to operate efficiently.

**Solution:** monday.com became their single source of truth, with automated boards that track donations, assign tasks, and integrate live updates into meetings.

Impact: With clearer workflows and real-time visibility, Rethink Food delivered more meals and expanded its reach across New York City — redirecting surplus food to where it's needed most.

"Thanks to monday.com, our team now manages critical tasks more efficiently, allowing us to deliver more meals, reduce food waste, and expand our reach across New York City."

#### Operations team

Rethink Food



#### **SHANITA**

Supporting vulnerable children in Uganda

**Mission:** Providing long-term access to education, healthcare, nutrition, and emotional support for vulnerable children in Karamoja, one of the most underserved regions in East Africa.

**Challenge:** As SHANITA grew, tracking each child's health, education, and emotional wellbeing became increasingly complex, with manual systems limiting visibility and slowing response times.

**Solution:** monday.com became the backbone of SHANITA's operations, streamlining data collection, program tracking, and budget planning — all in one place.

Impact: By digitizing two years of medical records and centralizing key workflows, SHANITA gained the visibility to improve outcomes across care areas. School performance rose by nearly 30% in Math and over 40% in English. Repeat cases of preventable illness dropped by over 30%. Emotional support now reaches children faster, enabling earlier interventions and improving overall wellbeing for more than 300 children.

"Behind the numbers are real children fighting for a chance. Monday.com gives us the clarity to respond, not just record."

**Lior Sperandeo,** Founder & CEO



#### **We Are Mobilise**

Streamlining operations to support the homeless

**Mission:** Developing innovative ways to transform the lives of those facing homelessness across Australia.

**Challenge:** As a lean team with a mission to solve homelessness and redefine how impact is created in Australia, We Are Mobilise faced the challenge of managing operations effectively across marketing, program delivery, and internal communications.

**Solution:** By integrating monday.com, they streamlined operations — eliminating manual data entry, reducing silos, and enabling seamless collaboration. Automated workflows now connect teams and centralize key processes, from onboarding to project tracking.

Impact: With monday.com, We Are Mobilise launched Mobilise Circle — a new national platform for nearly 700 volunteers — in under a month, saving more than 40 hours of staff time. That efficiency freed up capacity for Nedd's Uncomfortable Challenge, which raised \$4.8 million, reached millions nationwide, and helped fund critical support for people experiencing homelessness across Australia.

"monday.com has become the backbone of our operations, enabling us to stay organized, coordinated, and connected."

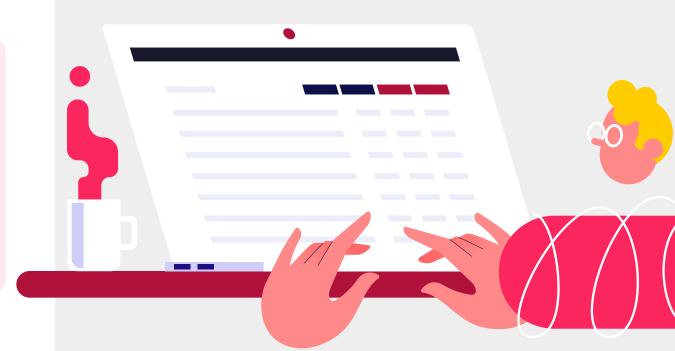
Jake Hamilton,
Head of Operations

### Building a global nonprofit community

At monday.com, the impact doesn't stop at the platform. We've built thriving nonprofit communities that foster connection, collaboration, and shared learning:

- Approximately 5,600 members in our global and Israel nonprofit communities, exchanging best practices, templates, and insights.
- Peer-to-peer support that amplifies the impact of monday.com — from workflow optimization to resource management.

Because when nonprofits are empowered to do more with less, their impact can ripple across communities, regions, and the world.

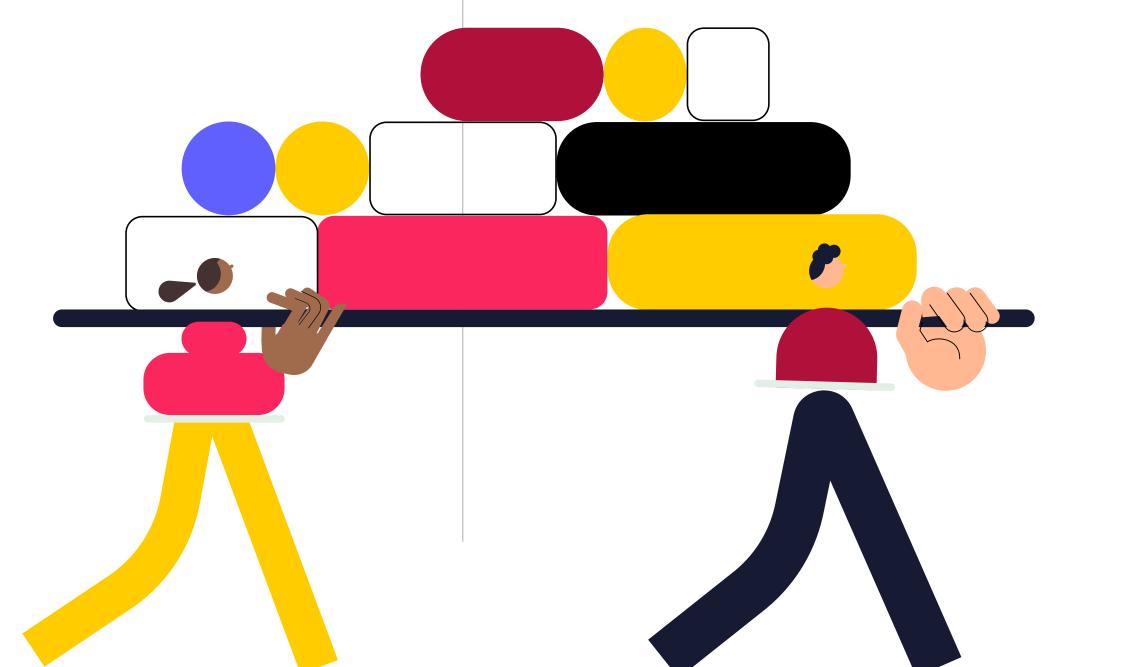


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## Startup for Startup: A community built on shared knowledge

At monday.com, we believe growth happens when experiences are shared. That's the spirit behind Startup for Startup — a community where founders, investors, and industry experts come together to exchange lessons learned and strategies for success.



What began as a few candid conversations between monday.com's co-founders and fellow founders, quickly grew into a mission to push the Israeli hi-tech ecosystem forward. As those conversations deepened, they saw the potential to reach more people, and open up the lessons they'd learned to a wider audience.

Today, Startup for Startup is a thriving platform where entrepreneurs at every stage — from first-time founders to industry veterans — come together to learn, connect, and elevate each other's journeys.

### In 2024, Startup for Startup expanded its reach and deepened its impact:

#### **Podcast growth**

The Startup for Startup podcast continues to be a powerful platform for sharing stories and strategies. By the end of 2024, the podcast reached 1,226,247 listens, featuring leading voices from Israel's tech ecosystem.

#### Connections platform

Over 3,140 targeted connections were made through the platform in 2024 — a number that reflects a shift in focus from volume to depth. By refining our metrics to exclude LinkedIn connections, we're prioritizing intentional, high-impact interactions between founders, investors, and industry specialists — creating opportunities that go beyond surface-level networking.

#### A new voice for product professionals

Launched in late 2023, Productive is a Hebrew-language podcast dedicated to product managers — created in response to growing demand for deeper conversations around product strategy, leadership, and growth. In 2024, the podcast gained momentum, reaching 22,538 listens and expanding its reach across Israel's product community.

#### Growing community, growing impact

In 2024, Startup for Startup nearly doubled the number of community groups — industry or role-based focused groups — expanding from four to seven. Every community group is designed to meet the unique needs of its members, creating spaces for real conversations, shared insights, and peer-to-peer learning.

"Being a startup founder can feel incredibly lonely — but having a strong community of peers changes everything. Right now, I'm in the middle of fundraising in the U.S., and the insights I've received from fellow founders have truly reshaped how I approach and think about this stage. Grateful for this support system."



#### The Flywheel Community

growth professionals connecting around strategies for scaling and accelerating growth.

#### **Product** for Product

product managers sharing expertise on product development and management.

#### People **Person**

HR professionals supporting each other in navigating people and culture challenges.

#### Data for Data

data professionals exchanging insights on data analysis, AI, and datadriven decision-making.

#### HealthTech **Founders**

founders tackling the unique challenges of the health tech sector.

#### The **FoundHERs**

women founders building businesses and breaking barriers.

#### **Fintech Founders**

fintech entrepreneurs collaborating on the future

of financial technology.

Through these community groups, members are not just gaining insights – they're building networks, finding collaborators, and growing together.



#### **Empowering entrepreneurs**

At Startup for Startup, we aim to bridge gaps in the ecosystem by offering targeted educational programs, creating spaces for open dialogue, and facilitating impactful in-person connections.

Courses and training: Building on the success of our 14 online courses, we introduced three face-to-face courses in 2024 — covering sales, early-stage fundraising, and management essentials. These programs are designed to equip founders with practical skills and strategies for navigating key business challenges.

Community conversations: With over 30,000 members in the Startup for Startup Facebook group, founders now have a go-to platform for exchanging insights, seeking advice, and sharing opportunities. Every post is moderated for high-quality content and meaningful engagement.

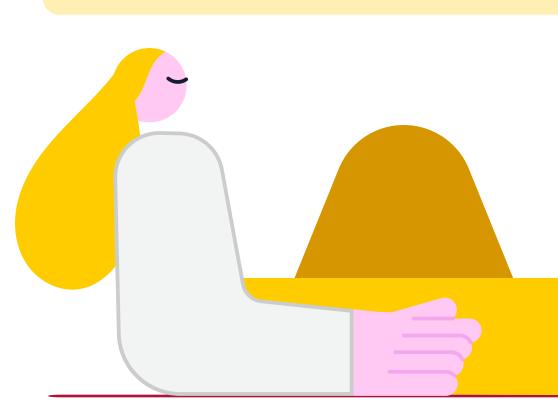
Community events: Beyond online conversations, we also brought members together for in-person events tailored to specific community groups — like a fireside chat on hiring insights for Product for Product members and a Flywheel Community lecture on leveraging payment systems for growth. These events offered targeted learning opportunities, deeper connections, and practical takeaways that members could immediately apply to their work.

As the community grows, so does the impact. Founders who once turned to Startup for Startup for guidance are now stepping up as mentors and leaders — paying it forward by empowering the next wave of entrepreneurs. With new community groups, deeper connections, and a continued focus on real-world insights, Startup for Startup is more than a community — it's a movement driving Israel's startup ecosystem forward, one connection at a time.

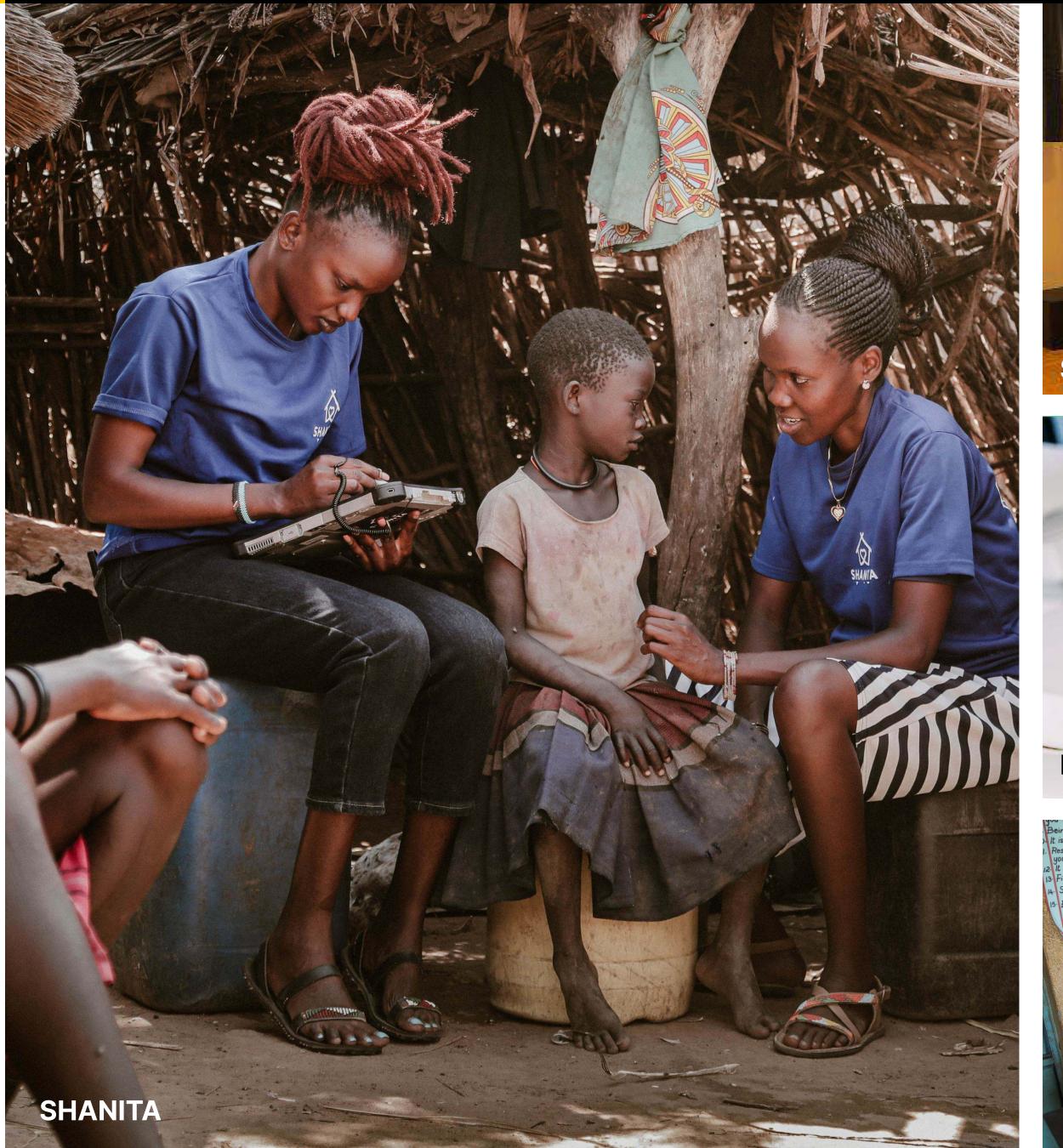
"Startup for Startup is a great community for startups. Thanks to them, I found my CTO and co-founder, learned a lot from their webinars, live events and groups, and got tons of great tips. I really appreciate their help and highly recommend all startups to join the community."



**Leonardo Gaistot,**Co-founder & CEO, Mergelo













#### **Notes and disclaimers**

In addition to historical facts, this report contains forwardlooking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forwardlooking statements are subject to risks and uncertainties and include information about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "could," "would," "should," "expect," "plan," "hope," "commit," "ensure," "strive," "target," "anticipate," "intend," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible" or the negative of these terms or similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, those discussed in the Risk Factors of our Annual Report on Form 20-F. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forwardlooking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forwardlooking statements will be achieved or will occur. The estimates and forward-looking statements contained in this annual report speak only as of the date of this annual report. Except as required by applicable law, we undertake no obligation to publicly update or revise any estimates or forward-looking statements whether as a result of new information, future events or otherwise, or to reflect the occurrence of unanticipated events.

Additionally, this report contains statements based on estimates and assumptions, which may require substantial discretion and forecasts about costs and future circumstances, as well as standards and metrics (including standards for the preparation of any underlying data) that are still developing and internal controls and processes that continue to evolve. For example, methodologies regarding the measurement and reporting of greenhouse gas emissions and other ESG metrics continue to evolve, and we cannot guarantee that our approach will align with the preferences of any particular stakeholder. We may also rely on certain third-party information in certain of our disclosures, which involves certain important risks. For example, third-party information may change over time as methodologies and data availability and quality continue to evolve. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if we use the word "material" or "materiality" in this report, including without limitation with respect to our so-called "sustainability materiality assessment": herein.

These factors, as well as any inaccuracies in the thirdparty information we use, including in our estimates or assumptions, may cause results to differ materially and adversely from estimates and beliefs made by us or third parties, including regarding our ability to achieve any goals.

While we are not aware of any material flaws with the information we have used, except to the extent disclosed, we have not undertaken to independently verify this information or the assumptions or other methodological aspects underlying such information.

While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting under the U.S. federal securities laws and regulations, even if we use the word "material" or "materiality" in this report or related statements. Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance and we may not be able to anticipate in advance whether or the degree to which we may not be able to meet our plans, targets, goals, or other evolving expectations.

As a final note, website and document references throughout this report are provided for convenience only, and the content on the referenced websites or documents is not incorporated by reference into this document.

#### Appendix I SASB disclosure tables

SASB Code	Metric	2024
Environmental Fo	otprint of Hardware Infrastructure	
TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity and	Total energy consumed in 2024 was 3,047 MWh, out of which 13% was from renewable sources and 87% grid.
(3) pe	(3) percentage renewable	We have factored in the percentage of renewable energy produced in each country where our sites are located.
		At some of our sites, we have renewable energy purchase agreements in place:
		Sydney - virtual power purchase agreement (covers 100% of consumption). This accounts for ~2% of our total energy consumption.
		London - virtual power purchase agreement (covers 100% of consumption). This accounts for ~6% of our total energy usage.
		Warsaw - virtual power purchase agreement (covers 100% of consumption).This accounts for ~1% of our total energy consumption.
TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Our total water consumption in 2024 was approximately 11,000 metric cube, 90% of which were withdrawn from water sources (in our Tel Aviv office, which is responsible for 62% of total consumption, 16% of water consumption arrives from AHUs condensation water for toilet flush and is not defined as withdrawn water). Out of all of our global sites, Israel is the only one that has been ranked by the World Resources Institute as suffering from extremely high baseline water stress. Israel is the only site from our total site list that uses desalination as a water source (75% of water
TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data centre needs	We outsource our data centers to AWS and Google, both represented to monday.com that they have a policy for using renewable energy for their data centers. For monday.com's carbon footprint, please refer to pages 20-21 above.

#### Appendix I SASB disclosure tables (cont.)

SASB Code	Metric	2024	
Data Privacy & Freedom of Expression			
TC-SI-220a.1	Description of policies and practices relating to targeted advertising and user privacy	Please refer to our Security and Privacy White Paper, available at our <u>Trust</u> <u>Center</u> and to our <u>Privacy Policy</u> .	
TC-SI-220a.2	Number of users whose information is used for secondary purposes	We use user personal data only as described in our <u>Privacy policy</u> .	
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	None.	
TC-SI-220a.4	<ul><li>(1) Number of law enforcement requests for user information,</li><li>(2) number of users whose information was requested,</li><li>(3) percentage resulting in disclosure</li></ul>	We currently don't disclose this information.	
TC-SI-220a.5	List of countries where core products or services are subject to government required monitoring, blocking, content filtering, or censoring	We comply with applicable U.S. and Israeli regulations related to embargoed countries,including denying access to our platform by users located in such countries	
Data Security			
TC-SI-230a.1	<ul><li>(1) Number of data breaches,</li><li>(2) percentage that are personal data breaches,</li><li>(3) number of users affected</li></ul>	During 2024, we had no material breaches.	
TC-SI-230a.2	Description of approach to identifying and addressing data security risks,	Please refer to pages 8-11 above and to our <u>Trust Center</u> .	

#### Appendix I SASB disclosure tables (cont.)

SASB Code	Metric	2024
Recruiting & Mai	naging a Global, Diverse & Skilled Workforce	
TC-SI-330a.1	Percentage of employees that require a work visa	Approximately 3.2%.*
TC-SI-330a.2	Employee engagement as a percentage	Please refer to page 15 above.
TC-SI-330a.3	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	Non-executive management comprises 40% women and 58% men. For other groups' representation, please refer to page 13 above.
Intellectual Prop	erty Protection & Competitive Behaviour	
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	None.
Managing Syste	mic Risks from Technology Disruptions	
TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Please refer to our <u>status page</u> .
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Please refer to our Security and Privacy White Paper, available at our <u>Trust Center</u> .

<sup>\*</sup>Data updated as of May 2025.

#### Appendix I SASB disclosure tables (cont.)

SASB Code	Activity Metric	2024
TC-SI-000.A	<ul><li>(1) Number of licences or subscriptions,</li><li>(2) percentage cloud-based</li></ul>	As of December 31, 2024, we had nearly 245,000 customers, 100% of which were cloud-based.
TC-SI-000.B	(1) Data processing capacity, (2) percentage outsourced	100% is outsourced.
TC-SI-000.C	(1) Amount of data storage, (2) percentage outsourced	100% is outsourced.

#### Appendix II UN SDGs disclosure tables



Refer to pages 26-28 above.



Refer to pages 23 & 27 above.





Refer to pages 25-31 above.



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Refer to SASB metric TC-SI-330a.3 above and page 13 above.



Refer to SASB metric TC-SI-130a.2 above.



Refer to SASB metric TC-SI-130a.1 above and pages 20-21 above.



Refer to SASB metrics TC-SI-130a.1, TC-SI-330a.2 above and pages 12-18 above.



Refer to pages 25-31 above.



Refer to SASB metric TC-SI-330a.3 above and pages 12-15 above.



Refer to SASB metric TC-SI-130a.3 above.



Refer to SASB metrics TC-SI-130a.1-TC-SI-130a.3 above and pages 20-23 above.



Refer to SASB metrics TC-SI-220a.1-TC-SI-220a.5, TC-SI-230a.1-TC-SI-230a.2, TC-SI-520a.1 and TC-SI-550a.1-TC-SI-550a.2 above.