2023 Corporate Social Responsibility Report

Environmental Sustainability

Positive Social Impact

Ethical Business and Governance

KEYSIGHT

Letter From Our CEO

The world is on the cusp of actualizing a number of exciting technologies which hold the potential to profoundly impact our planet and our lived experience. Whether in 6G, artificial intelligence, or advancements in sustainability, Keysight's role in providing advanced design, validation, and test solutions is more relevant than ever.

Keysight has long strived to make a positive impact on society and fiscal year 2023 was no different. Through technology that accelerates innovation to connect and secure the world, and our practice of employing a global business framework of ethical, environmentally sustainable, and socially responsible operations, we remained steadfast in our commitment to corporate social responsibility and made material progress on our results.

As a technology company, we are keenly aware of the opportunity for innovations to drive a sustainable and thriving societal future. Through our sustainability-linked solutions, Keysight supports our customers' purposeful technologies across the clean tech, social impact and wellness, and network safety and security markets. In our fiscal year 2023, we made numerous contributions to sustainability across automotive and energy, and notably, in the security space. We joined other industry leaders at the White House for the launch of a new cybersecurity labeling initiative for consumer Internet of Things (IoT) devices. Such developments, along with Keysight's product life cycle which is based on the principles of a circular economy, support our sustainability goals while helping customers meet their own corporate social responsibility objectives.

We continued to make progress toward our goal of net zero emissions in company operations by end of fiscal year 2040. Our team worked extensively to develop and submit our science-based targets (SBTs) to the Science Based Targets

initiative (SBTi) in fiscal year 2023, and we were delighted to have them approved in October 2023. These targets provide clear objectives for our strategy to reduce operational greenhouse gas emissions in line with a 1.5°C trajectory and to engage customers in setting their own SBTs.

Our focus on diversity, equity, and inclusion remained a strategic company priority. In fiscal year 2023, we delivered on commitments to increase women hires globally and underrepresented minority hires in the US, moving towards more balanced representation across the company. We remain committed to advancing science, technology, engineering, and math (STEM) education while simultaneously supporting the development of a skilled pipeline of diverse employees and technology workers through our engagement of more than 1.8 million students, future engineers, and technology skill learners in fiscal year 2023.

Looking to the future, we are resolute in continuing to help build a better planet and society while delivering results for stakeholders. I am energized by the challenge and by the commitment and contributions our team and business are making.

Satish Dhanasekaran

Satish Dhanasekaran
President and Chief Executive Officer

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State of the Business

State of the Business

Keysight is committed to advancing its customers' business success by helping them solve critical challenges in the development and commercialization of their products and services. In a world of ever-increasing technological complexity, Keysight's mission is to accelerate innovation to connect and secure the world through a broad range of design, test, and emulation solutions that inspire and empower innovators to bring world-changing technologies to life.

The accelerating pace of technological innovation and engineering intensity are long-term secular drivers of demand for the company. Keysight serves global customers in over 100 countries across a wide range of industry segments, including communications, aerospace defense, government, automotive, energy, industrial, general electronics, digital health, and semiconductor. Keysight's portfolio of hardware, software, solutions, and services enables customers' engineering workflows as they design, manufacture, deploy, and optimize their products and solutions.

Keysight's business strategy is exemplified in four key objectives:

- Invest to deliver differentiated, first-to-market solutions.
- Capture opportunities in our served addressable markets and expand in attractive adjacencies.
- Grow recurring revenue.
- Be good stewards of capital.

The fundamental elements of Keysight's strategy and culture are represented in the Keysight Leadership Model (KLM), which provides a framework for sustained value creation for customers, shareholders, and employees. The KLM centers on delivering customer success via a continuous activity system and core values that guide and drive our actions as a company and as individuals.

Corporate Social Responsibility (CSR) is a core element of the KLM. As such, Keysight employs the principles of a circular economy in its product life cycle and implements sustainable practices throughout its operations. At the same time, its products, solutions, and services enable innovations that help connect and secure the world in key purposeful technology markets such as clean technology, social impact and wellness, and safety and security.

Keysight's CSR progress continues to receive external recognition that validates our efforts and impact. In fiscal year (FY) 2023, the company continued to be listed in the MSCI ESG Leaders Indexes[1], the FTSE4Good Index Series[2], and as a North American index component of the Dow Jones Sustainability Index (DJSI). We continued to receive the highest ISS QualityScore for Social and Environment throughout FY 2023 and received a rating of AAA in the MSCI ESG Ratings assessment[1]. In addition, JUST Capital recognized Keysight in its Top 100 US Companies Supporting Healthy Families and Communities for the sixth year in a row with its 2023 rankings of America's Most JUST Companies.

Looking ahead, Keysight remains well-aligned with the fastest growing technology and sustainability-linked end markets and will continue to enable breakthroughs in purposeful technology innovation. From an ethical business and governance perspective, Keysight understands the need to maintain transparency in its CSR progress and performance. This report, along with its accompanying data report, provides impact details by disclosing to key voluntary reporting frameworks and prepares Keysight to address related environmental, social, and governance (ESG) mandatory disclosures as they roll out worldwide. As always, Keysight will continue to focus on creating value for customers, shareholders, employees, and communities while moving forward with a continuous improvement approach to CSR efforts worldwide.

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2. FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Keysight Technologies has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.
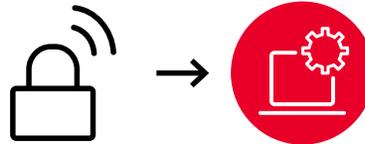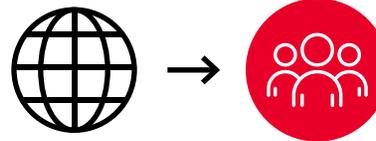
CSR Vision and Strategy

Keysight's CSR Vision is to
Build a Better Planet

By accelerating innovation to connect and secure the world ...

... through our hardware, software, and service solutions.

Employing a global business framework of ethical, environmentally sustainable, and socially responsible operations ...

... through a comprehensive corporate social responsibility program.

PURPOSEFUL TECHNOLOGY:

Accelerating Innovation to Connect and Secure the World

Keysight helps build a better planet through sustainably-developed electronic measurement solutions that accelerate innovations that change lives, secure the world, and connect people across the globe.

Keysight's product life cycle employs circular economy principles to support sustainability while helping customers protect their innovation investment through maintenance, repair, refurbishing, and recycling. When used by customers, Keysight's leading-edge design, emulation, and test solutions help drive innovations that build a better planet in areas such as clean technology, social impact and wellness, and safety and security.

Clean tech innovation

Disruptive innovations in automotive electromobility, renewable energy, and the Internet of Things (IoT) that enable smart cities, homes, and agriculture are key to bringing breakthroughs in environmental sustainability. These technologies reduce global reliance on carbon-heavy fuels, enable better natural resource management, and support quality monitoring of soil, water, and air as infrastructures become more connected. But the increased reliance on power stretches electric grids to capacity, driving the need for better battery management, and requiring development, evaluation and optimization of state-of the-art networks and technologies.

Keysight empowers the clean tech revolution by providing solutions for automotive, energy, networking, communications, and IoT companies to design, test, manufacture, and monitor their next generation, environmentally sustainable product and service offerings.

For example, Keysight's comprehensive regenerative power supply portfolio and innovative battery emulators are widely used to develop new energy storage systems and charging solutions for the electromobility ecosystem, aligning with decarbonization goals.

In FY 2023, Keysight made numerous contributions to sustainability in this space, including introducing new automated solutions that enable device and chipset manufacturers to accurately assess and optimize energy efficiency. In addition, Keysight collaborated with Analog Devices, Vodaphone, Intel, FlexRan, Wind River, and Dell Technologies to accelerate the adoption of network energy savings development and testing.[3] Since the radio access network (RAN) consumes 70% to 80%[4] of the wireless industry's total energy, network energy savings (NES) modes are an important area of ongoing standardization within the Open Radio Access Network (Open RAN) community.
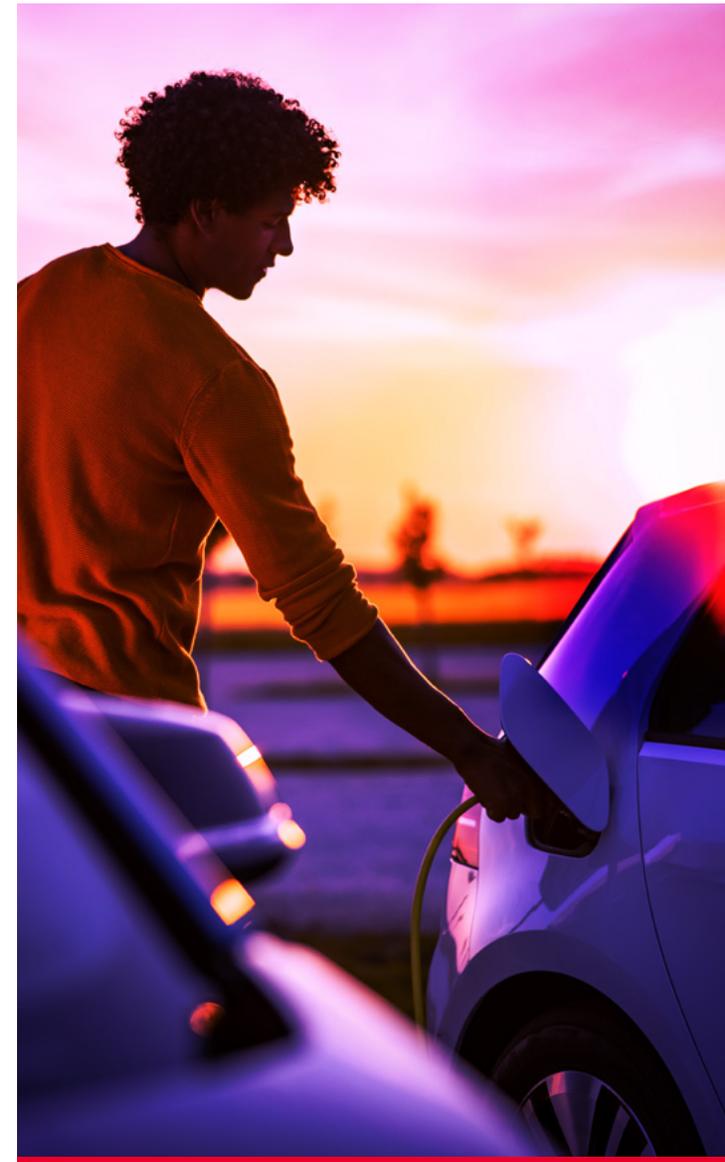
3. Keysight, *Keysight Enables 20 Open RAN Solution Demonstrations for AI, Sustainability, Interoperability and Test Automation at O-RAN ALLIANCE Fall 2023 Global PlugFest*, December 15, 2023

4. Keysight, *Energy Efficiency of Radio Units in Next-Generation Open Radio Access Networks*, September 5, 2023

Social impact and wellness

Technology provides a gateway to community prosperity. Smart cities enable optimized community services; smart agriculture helps minimize hunger; wearables and healthcare devices promote wellbeing; mission-critical communications ensure first-responders stay connected in crises; and technologies such as artificial intelligence (AI), virtual reality (VR), and automation enable a diverse workforce to flourish. Quality, interoperability, and high performance are critical in delivering prosperity through technology, while educating next-generation technologists is crucial to ensuring future skillsets can meet tomorrow's challenges.

Keysight supports social impact and wellness by providing solutions that test and validate designs, simulate and measure real-world conditions, and monitor infrastructure deployments. The company also provides equipment, software, and resources to prepare tomorrow's engineers for the next technological revolution.

For example, Keysight's Electronic Design Automation (EDA) 2024 software suite, powered by the company's proprietary measurement science, seamlessly integrates with intellectual property and design data management to provide engineers with a comprehensive solution that accelerates virtual prototype creation. It offers highly accurate validation prior to building physical prototypes and initiating volume production manufacturing.

Safety and security

Faster, more reliable communications, connected devices, and AI technologies support emerging innovations across multiple applications, including crisis management, community security, healthcare, next-generation aeronautics, autonomous vehicles, and smart devices. Such applications connect and secure global communities by providing the technology needed to address privacy

Ram Periakaruppan, Keysight's CSG Wireline Network Test vice president and general manager, at the White House launch of the Cyber Trust Mark program.

rights and safety threats quickly and efficiently. The ubiquitous use of networked data, devices, and AI technologies for these purposes, however, also opens the door to vulnerabilities that can result in new, unintended safety issues and privacy implications.

Keysight solutions test performance, validate security, and monitor deployments of such technologies in real-time. This enables our customers to find and fix vulnerabilities before they impact operations, thereby supporting end-user safety, security, and privacy as applications are scaled to connect and secure the world.

In FY 2023 for example, as an innovator in IoT, 6G, and other new technologies, Keysight joined a select group of industry leaders at the US White House for the launch of the Cyber Trust Mark program, a new cybersecurity labeling initiative for consumer IoT devices. Keysight's

Communications Solutions Group's (CSG) Wireline Network Test leaders Ram Periakaruppan, vice president and general manager, and Scott Register, vice president of security solutions, were joined by industry leaders from Amazon, Best Buy, Cisco Systems, Google, Qualcomm, LG, Samsung, and others.[5]

In addition, governmental regulatory agencies used Keysight solutions to assist in other safety and security efforts. For example, US government regulatory agencies relied on Keysight's mobile FieldFox handheld analyzers to ensure 5G cell towers near airports do not interfere with aviation safety. A Canadian regulatory agency selected Keysight's FieldFox electromagnetic field measurement solution for its RF exposure safety test, Safety Code 6, to ensure devices comply with the recommended safety limits for human exposure to radiofrequency electromagnetic fields.

5. Keysight, *Keysight Joins White House Initiative to Improve IoT Security*, July 18, 2023

Global CSR Business Framework

Keysight's business and CSR efforts are synergistic in achieving the company's vision of creating long-term value for business stakeholders while striving to positively impact the global community through its solutions, services, and CSR program.

The company uses a robust, multi-pronged CSR business framework that is managed both across and through the corporate hierarchy. It also engages external expertise — including third-party expert engagements, peer, and best-in-class benchmarking — as well as monitors industry and societal developments to inform actions and support continuous improvement.

The key tenets of Keysight's CSR business framework are:

Support efforts that help the planet and company thrive by mapping these efforts to business commitments and measuring progress through key impact goals across environmental sustainability, positive social impact, and ethical business and governance.

Engage company values and Keysight stakeholders to align efforts throughout the company while meeting stakeholder expectations.
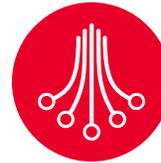
Utilize a governance structure with defined scope and management system to drive continuous improvement and accountability.

Based on a foundational framework of CSR pillars

Foundational CSR Pillars

The foundation of Keysight's CSR program is structured across six pillars. These foundational pillars — each with supporting policies, programs, action plans, and accountability — provide a structure to which CSR efforts are aligned and measured for the company to create long-term value for business stakeholders and community benefit.

Ethical Governance

Keysight is committed to conducting business in an ethically responsible manner, with strategic and operational policies, procedures, and values that support transparency, sustainability, and legal compliance; this commitment underpins all foundational pillars.

The Environment

Keysight prioritizes natural resource conservation, greenhouse gas (GHG) emission reduction, waste minimization, and pollution prevention, partnering with suppliers and contractors to better achieve these goals. Keysight's ISO 14001:2015-certified environmental management system drives continuous reduction of adverse environmental impact from operations.

Responsible Sourcing

Keysight has strong partnerships with strategic suppliers to enable mutual success and support a shared commitment to leadership in sustainable practices, technology, and business operations.

Our People

Keysight values a diverse, inclusive, and respectful work environment where employees are provided challenging assignments, development opportunities, competitive salaries, and a safe environment. Keysight's ISO 45001:2018-certified Health and Safety Management System demonstrates the company's commitment to providing a safe and compliant work environment.

Communities

Keysight contributes to the communities where the company operates, participating in local and global volunteer efforts, and supporting numerous charitable and educational organizations.
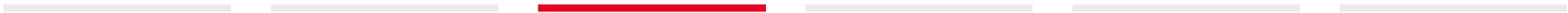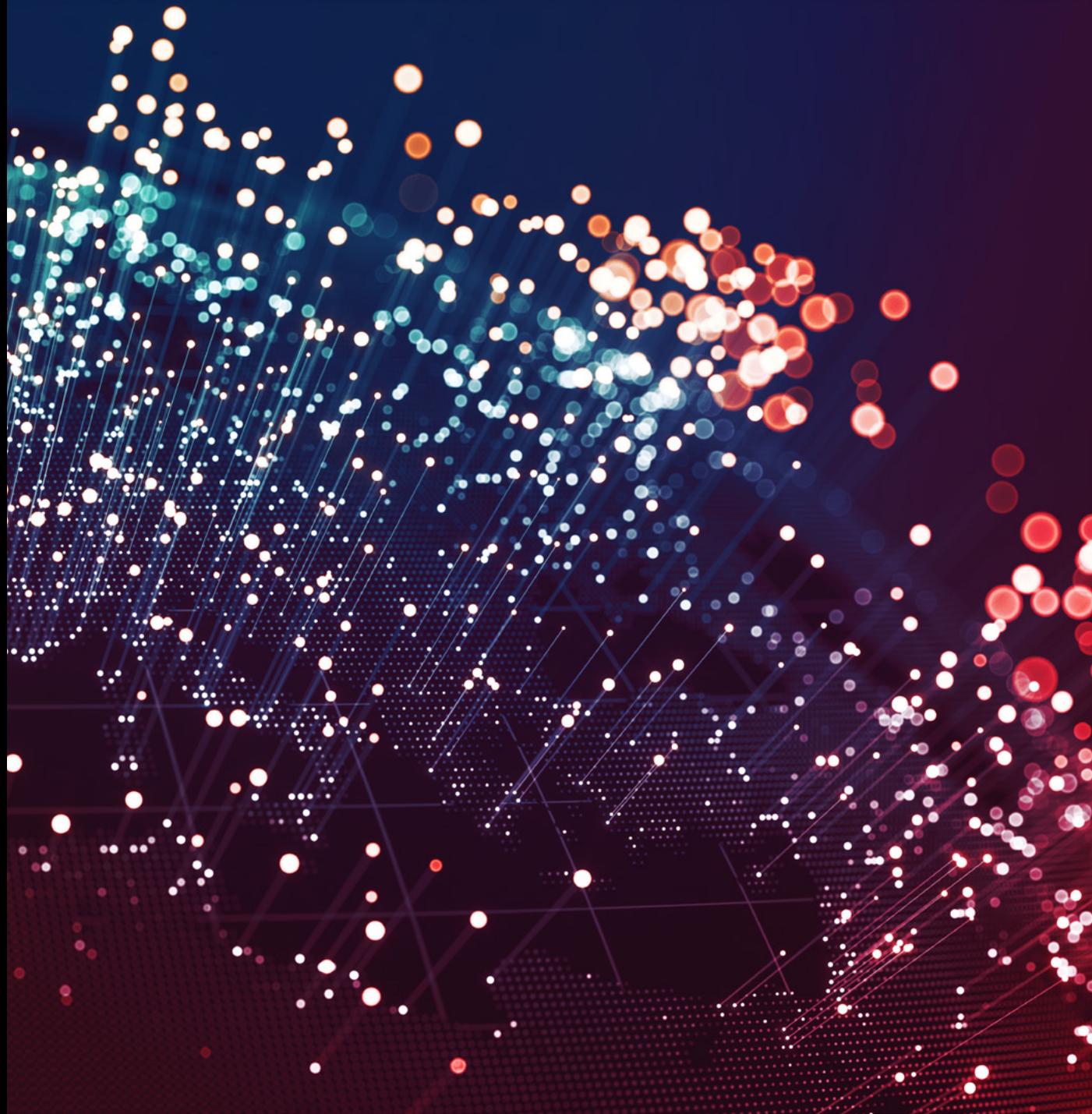

Our Solutions

Keysight helps build a better planet through sustainably-developed electronic measurement solutions that accelerate innovations to change lives, secure the world, and connect people across the globe.

CHAPTER 3

FY 2023 Impact Progress

Key Impact Results for FY 2023

Keysight's key impact measures provide a framework to track the company's progress and commitment to supporting environmental sustainability, strengthening global communities, and employing ethical business governance and operational practices worldwide.

In FY 2023, the company made progress on its near-term sustainability goals as well as on its commitment to achieving net zero emissions in company operations by end of FY 2040. In addition, Keysight met or surpassed all short-term goals in the social impact and ethical business and governance spaces.

FY 2023 results:

$319M+	1.8M+	Zero
in value committed to strengthening communities.	students, future engineers, and technology skill learners engaged through STEM education — 2.6M+ engaged across fiscal years 2022 and 2023 combined.	material negative impacts to the income statement from CSR-related efforts.
61.1%	**33.9%**	**Progress**
of US new hires were underrepresented minorities (URMs).[6]	of global new hires were women.	made toward net zero emissions in company operations by end FY 2040.

6. Keysight uses the following definition of underrepresented minorities (URMs): Employees in the US who identify as Black, African American, Hispanic, Latino, Asian, Pacific Islander, Native Hawaiian, Native American, Alaska native, or two or more races, or as lesbian, gay, bisexual, or transgender.

Environmental Sustainability Impact Results

Keysight recognizes that climate change is an economic, social, and environmental challenge and is committed to helping minimize the impacts of climate change by conducting business in an ethical, environmentally sustainable, and socially responsible manner.

To exemplify this commitment, Keysight set ambitious GHG emissions reduction, energy reduction, and renewable electricity targets to prepare the company for a low-carbon future. The company aims to achieve net zero emissions in company operations (scopes 1 and 2) by the end of FY 2040 and has set near-term science-based targets (SBTs) covering scopes 1, 2, and 3 emissions. Keysight's near-term SBTs were approved by the Science Based Targets initiative (SBTi) in October 2023.

Using the SBTi framework to develop, track, and report on these corporate ambitions enables Keysight to measure progress in GHG emissions reduction and ensure targets are consistent with the latest climate change scenarios. In FY 2023, Keysight made progress towards its target to achieve net zero emissions in company operations by the end of FY 2040 and increased the company's global renewable electricity portfolio.

To align with the SBTi requirements for our approved targets, Keysight updated the company's historical emissions inventory for scopes 1 and 2, as well as three relevant categories of scope 3 due to an amended interpretation of operational control for specific leasing arrangements. Keysight values continuous improvement and aims to be transparent about the company's boundaries, methodologies, and reporting practices. We continue to report all scope 1 and 2 emissions for sites within our operational control and all relevant categories of scope 3. We completed an independent verification of the updated historical emissions in addition to the FY 2023 verification of scope 1, scope 2 location- and market-based emissions, and eleven relevant categories of scope 3.

As progress towards net zero and near-term goals, in 2022 Keysight installed a 5.8-megawatt peak rooftop solar array at the company's largest site located in Penang, Malaysia. In FY 2023, the project's first full year of production, the solar array provided 7,758 megawatt hours (MWh) of locally generated renewable electricity to the site and, along with 988 MWh of renewable solar electricity generated at the Santa Rosa, California (CA) headquarters, increased the company's annual renewable electricity portfolio to approximately 5%. In addition, as part of energy conservation and reduction efforts, in FY 2023 the company initiated a global employee education and communications plan and implemented over 20 conservation infrastructure projects worldwide. These included heating, ventilation, and air conditioning (HVAC) efficiency improvements as well as lighting system upgrades. Together, the projects resulted in more than 10,000 MWh of estimated annual energy savings.

Keysight continued its practice of transparency with the release of our 2023 Taskforce on Climate-Related Financial Disclosures (TCFD) Report. This report recognizes the impacts of climate change and highlights the company's commitments to mitigate and adapt to the identified risks and opportunities by ensuring they are addressed within its business strategy. Keysight's TCFD Report follows the recommended TCFD framework, including governance, strategy, risk management, and metrics and targets. In fiscal year 2023, the company completed its first quantitative climate-related scenario analysis, covering a range of warming trajectories from 1.5°C to 3.3°C. The analysis helped the company identify potential physical risks, transition risks, and opportunities related to climate change. Keysight's TCFD Report provides a response to the identified risks and opportunities and outlines the company's climate-related targets, including net zero emissions in company operations by the end of FY 2040 and near-term SBTs. Completing this report, and continuing our CSR reporting approach, prepares Keysight to meet pending mandatory ESG reporting requirements worldwide as they are implemented over the next few years.

Waste management impact highlights

Keysight focuses on making continuous sustainability improvements across its global sites through ongoing analysis and fine-tuning of processes that generate waste. For example, the company's commitment to a circular economy includes take-back and trade-in programs that refurbish equipment and reduce the life cycle impact on the environment. Innovative solutions for continual improvement in our operational and site management practices to reduce the amount of waste and identify alternative methods of use or disposal to limit the impact on the environment. This approach has succeeded in diverting batteries from landfills, expanding composting programs, and increasing employee environmental awareness.

FY 2023 impact highlights:

- Keysight's operations in Penang, Malaysia converted cafeteria waste to reduce 11,525 kg of waste to 3,374 kg of reusable compost.

- Keysight's operations in Santa Clara, CA segregated inert epoxy waste from other waste streams which allowed disposal as non-hazardous waste. As a result, 325 lbs of hazardous waste were diverted from landfill.

- Keysight's operations in Colorado Springs, Colorado (CO) avoided the generation of at least 1,650 gallons of hazardous waste through reuse. When chemical baths seals were replaced, the chemistry was temporarily stored in drums and then re-introduced back into the tanks once the replacement seals were installed.

Water management impact highlights

Keysight recognizes that water is a limited and valuable natural resource. Although the company does not withdraw or consume a significant amount of water, access to water is important to both its operations and to its local communities. Therefore, Keysight is committed to acting in an environmentally responsible manner by maintaining and continually improving water stewardship.
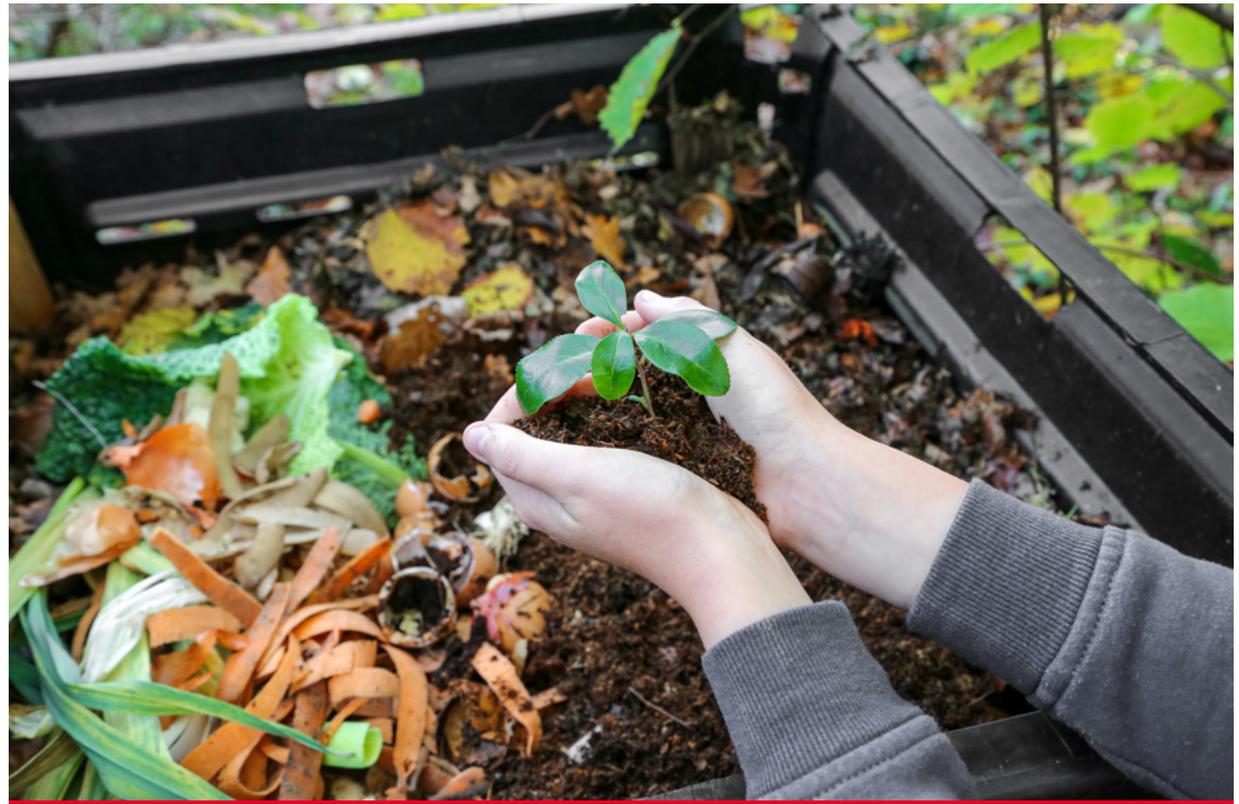
FY 2023 impact highlights:

- Evaluated opportunities for water conservation at the company's largest manufacturing sites as well as all operational sites located in areas with water stress.

- Reviewed water-related risks as part of an integrated risk management process and continued to prioritize sites in areas with water stress, as determined by the World Resources Institute (WRI) Aqueduct Water Risk Atlas.

- Continued a focused approach on leak detection and repair, retrofitted fixtures and fittings to yield more water conservation, and programmed sensors in restrooms to minimize water usage.

- Completed water-saving infrastructure improvements at the Colorado Springs, CO site which resulted in more than 2,000 kilogallons of estimated annual water conservation.

- Operated onsite wastewater treatment plants at three manufacturing sites, including Santa Rosa, CA, Santa Clara, CA, and Colorado Springs, CO. An example treatment in these plants is a pH adjustment to within regulated limits before discharging to their municipalities. Treated water is reused in Santa Rosa, CA for landscape irrigation and other process systems.

Energy management impact highlights

Keysight has set ambitious near- and long-term targets to reduce energy consumption and GHG emissions across operations and is committed to generating and procuring renewable electricity for its facilities worldwide.

FY 2023 impact highlights:

- Prioritized efforts on energy reduction capital projects and conservation measures, including HVAC retrofits and optimization, light-emitting diode (LED) upgrades and installations, and a high-efficiency boiler replacement.

- Completed several energy audits to identify future opportunities for conservation and energy reduction. The audits also helped identify best practices that can be leveraged to other locations including air handler unit optimization, lighting controls, and building management system improvements.

- Procured 8,746 MWh of onsite renewable electricity at Keysight's headquarters in Santa Rosa, CA and from the first full year of generation at the company's largest manufacturing site located in Penang, Malaysia.

- Completed due diligence investigations on many renewable electricity projects across multiple regions in line with the company's roadmap to meet interim and long-term goals.

Biodiversity management impact highlights

Healthy ecosystems and biological diversity are important to support and sustain life, as a source of food, water, and shelter, and to help clean air and water. Keysight's headquarters in Santa Rosa, CA, is located on approximately 200 acres, with more than half of the property undeveloped with large, natural open spaces. For over 50 years, Keysight has responsibly interacted with the local ecosystems of meadows, redwoods, and oak groves, as well as native species and the biodiversity of the land. In 2022, the company started to house and care for beehives on the Santa Rosa campus.

FY 2023 impact highlights:

- Expanded the number of beehives at the Santa Rosa site and now have a thriving community of bees.

- Engaged with the community and discussed the company's pollinator programs at local events.

- Installed and cared for two new beehives on the company's Colorado Springs, CO site.

- Maintained year-round goat and sheep grazing covering approximately 100 acres at the Santa Rosa site as part of our wildfire prevention strategies while protecting native plants.

Positive Social Impact Results

With a focus on enabling significant positive change in communities, Keysight's social impact goals and related actions span diversity, equity, and inclusion (DEI), community engagement, and science, technology, engineering, and math (STEM) education.

As a long-standing value of Keysight's corporate culture, social impact efforts are pervasive across the company. Individuals, teams, functions, and cross-organizational efforts are built on a foundation of social responsibility which is reflected in the company's policies, operational procedures, and community engagement expectations. Keysight exceeded all its key social impact goals in FY 2023.

Aysen Knapp, R&D Engineering Technician, Keysight Labs and Edith Gonzalez, Equipment Support, TOF

Diversity, equity, and inclusion

Spanning the career journey, Keysight's DEI initiatives create a more inclusive and diverse workplace. As a test and measurement company, Keysight is committed to transparently reporting on its progress, continually assessing the efficacy of its efforts, implementing new initiatives, and actively engaging employees around DEI.

In FY 2023, Keysight made progress in each of its strategic DEI pillars of advancing diversity in STEM, assembling diverse teams, fostering inclusion, and creating a place to thrive. While the company had many successes, it recognizes the work is not done. For Keysight to remain at the cutting edge of innovation and stay ahead of stakeholder expectations, it remains committed to delivering better outcomes through heightened diversity, equity, and inclusion.

We believe that being transparent with data creates accountability and the company remains committed to measuring an expansive set of employee diversity data. In FY 2023, Keysight made progress across many key diversity metrics including moving towards more balanced representation. At the close of FY 2023, women made up 31.0% of the workforce, representing a 0.4% increase over the prior year. Underrepresented minorities (URMs), as a percent of our US workforce, grew to 44.4%, a 6.7% increase over the prior year.

We recognize that attracting and hiring diverse talent is one of the key levers with which we can influence representation. Therefore, for the third year in a row, the company set goals to increase the percentage of new hires globally that identify as women, and new hires in the US that identify as URMs. In FY 2023, Keysight exceeded both goals, hiring 33.9% women globally (versus a goal of 33.6%) and 61.1% URMs in the US (versus a goal of 50.1%). A portion of senior leaders' compensation was tied to the achievement of these goals.

The representation of women and minorities in leadership continues to be an area of focus as Keysight seeks to advance equity in its promotion and succession processes.

Advancing STEM
We begin by fostering greater representation in STEM with educational programs aimed at underrepresented communities, girls, and women.
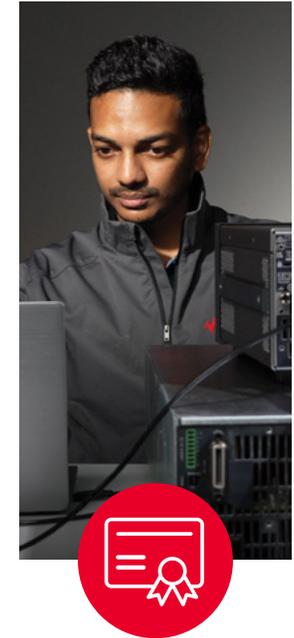
Assembling diverse teams
We increase the diversity of our workforce through inclusive recruitment, attractive benefits, fair pay, and professional development.

Fostering inclusion
We create opportunities for employees to share feedback, contribute ideas, connect with each other, and foster a culture of belonging.

Creating a place to thrive
We provide equitable access to professional and leadership development to enable our employees to thrive at every stage of their career.

In FY 2023, women in executive roles grew to 27.6%, a 4.2% increase over the prior year, while women in leadership roles overall grew to 25.2%, a 0.8% increase. URM representation in leadership grew even more strongly. In FY 2023, URM representation in executive roles grew to 31.8%, a 7.8% increase over the prior year, and representation in leadership roles overall grew to 39.9%, a 6.6% increase.

Providing competitive pay based on the role and experience of an individual is another critical element of creating an equitable workplace where employees feel their contributions are valued. Through a robust, data-driven benchmarking and compensation framework, Keysight conducts an annual, company-wide pay analysis. The company is committed to achieving pay parity across different demographic groups. In FY 2023, we achieved 0.98:1 average women:men compensation ratio globally and a 0.99:1 average URM:non URM employees compensation ratio in the US.

Advancing Diversity in STEM

Investing in STEM education is key to developing a robust pipeline of future technologists who reflect our diverse society. Keysight takes pride in the work we do to empower girls, women, and people from underrepresented communities to pursue STEM interests and careers.

FY 2023 impact highlights:

- Hosted hundreds of girls at Keysight sites in Penang, Malaysia, and Santa Rosa, CA for Introduce a Girl to Engineering Day — an annual event Keysight has sponsored for more than 16 years to inspire girls to pursue STEM careers. This past year, dozens of Keysight volunteers led teams of girls in a competition to design, develop, and decode communications signals.

- Progressed partnerships with six Historically Black Colleges and Universities (HBCUs) in the form of scholarships, internships, corporate advisory engagements with company leaders, mentoring programs, career coaching, engineering lab grants, and equipment donations.

- Since 2017, the Apprentices Rising at Keysight (ARK) program has helped address the continuing need for manufacturing technicians via an apprenticeship program at Keysight's Santa Rosa, CA headquarters. Apprentices receive education in the mechatronics program at the Santa Rosa Junior College as well as hands on training and real-life work experience through rotational job assignments aligned with their studies. Several graduates of the program have been hired as full-time employees.

- Expanded the company's partnership with the Mathematics Engineering Science Achievement (MESA) association, reaching students at California universities through Keysight-led technical career development workshops and a scholarship program available to students engaged in MESA chapters. Keysight employees also acted as mentors to teams during the statewide MESA California leadership conference competition.

- Enhanced Keysight's partnership with the University of Malaga, Spain through the launch of a co-sponsored engineering curriculum taught by Keysight employees and university professors focused on fundamentals of development and measurement of next-generation communications systems. In addition, Keysight partnered with the university's Hedy Lamarr Women in Technology Chair to award female students an annual STEM scholarship.

Student at Keysight's Introduce a Girl to Engineering Day

Keysight summer interns gather at the Santa Rosa, California headquarters

Assembling diverse teams

Keysight works at the cutting edge of innovation. Harnessing the power of diverse perspectives and teams is critical to solving the most difficult technology challenges that enable breakthroughs. This is why the company remains committed to attracting a diverse set of candidates who bring unique skills and experiences to the company. Our goal is to continually enhance our workforce with people from different backgrounds, genders, races, ethnicities, sexual orientations, ages, and abilities. To attract top talent, Keysight is proud to offer a comprehensive, inclusive suite of benefits that meets the needs of our diverse, evolving, global workforce.

FY 2023 impact highlights:

- Set aggressive new hire diversity goals for the third year in a row. The FY 2023 goals were 50.1% of US new hires identifying as underrepresented minorities and 33.6% of global new hires identifying as women. Keysight exceeded both goals with 61.1% of new hires in the US identifying as URMs and 33.9% of global new hires identifying as women.

- Expanded the global internship program to attract a more diverse group of next-generation talent. In FY 2023, 33.8% of interns hired globally were women, which is 2.8% higher than the representation of women in Keysight's global workforce (31.0%).

- Enhanced the company's global data infrastructure by implementing data-driven, customized goals and action plans for organizations with the greatest opportunity for improvement of diverse representation and hiring.

- Enhanced benefits including a new, improved, and expanded mental health service globally, a new benefit advocacy and care coordination offering, a 401k self-directed brokerage, expanded transgender benefits, and enhanced fertility medical coverage.

- Launched a new mandatory training program for managers called "Hiring with DEI in Mind" which covers best practices and compliance for recruiting and hiring inclusively and within the law.

- Partnered with the US Department of Defense's Skillbridge Program to place military service members in Keysight training programs during their last 180 days of service, enabling a smoother transition to real-world job experiences.

- Remained committed to building a diverse supply base. Keysight's partner and supplier network shares the company's values and adheres to its business standards. In FY 2023, we expanded the percent of suppliers who identify as small, veteran-owned, minority-owned, women-owned, and lesbian, gay, bisexual, transgender, and queer (LGBTQ)-owned businesses and actively source new partners to diversify our supply chain. In addition, we worked with one of our key contingent workforce suppliers to grow women and minority representation in alignment with Keysight's DEI priorities.

Fostering inclusion

Keysight's high-performing, inclusive culture is key to unlocking breakthrough innovations. Enabling this culture requires policy, practices, and resources that recognize and empower every employee to play a role in advancing DEI and taking inclusive action.

FY 2023 impact highlights:

- The entire Keysight workforce (100%) completed training on the fundamentals of DEI and the prevention of unconscious bias and microaggressions through the Working Inclusively curriculum.

- Implemented a racial literacy pilot through Keysight's contingent workforce partner. Participants found the campaign engaging and agreed that their awareness of how different people experience and understand race has increased as a result.

- Maintained the myVoice program, ensuring Keysight provides employees the opportunity to be heard. This employee listening program measures key engagement areas and signals transparency. According to the results, 81% of employees feel comfortable speaking up if they see intolerance, mistreatment, bias, or lack of inclusivity.

- Keysight was certified as a Great Place to Work in the US for the 6th year in a row. Of the US respondents, 92% reported they were made to feel welcome when joining the company. More than 90% reported that employees are treated fairly regardless of their gender, race, or sexual orientation.

- Keysight employee network group (ENG) participation grew to one-third of the company via 18 groups across six countries. This included three new ENGs: Women's Initiative for Success and Empowerment (WISE), Santa Rosa Caretakers, and the Colorado Springs Women's Group.

- ENGs grew in impact, hosting numerous events throughout the year to foster development and networking within the company's diverse global workforce. The ENG recognition program honored 25 employees for their commitment in leadership as group leads and with the ENG Spark Award: acknowledging the contributions of ENG leaders who step up to take on responsibilities beyond their day job to make a positive impact that furthers diversity, equity, and inclusion at Keysight.

- Introduced an expanded self-identification process in the US and Canada with updated and expanded options for ethnicity/race, gender, sexual orientation, disability status, and US veteran status. This expanded data is enabling the company to better understand employee needs.

- Keysight's Society of Women Engineers Enterprise Program (KSWEEP) conducted an Allies program, involving 100 participants across US sites from a range of roles. Ten groups met monthly throughout FY 2023, each comprised of seven to nine men and facilitated by a woman.

Malaysia Wavelets employee network group at a networking event

Balraj Pillai Tharumalingam, Product Manager in the Electronic Industrial Solutions Group Center of Excellence

Creating a place to thrive

At Keysight, creating a place to thrive means nurturing the distinct perspectives and voices of all employees throughout their career journey. Each person is encouraged to forge their own unique path, backed by support of practical on-the-job experiences, challenging assignments, and comprehensive development and training programs. With these ongoing investments in employees, Keysight's workforce spans five generations and fosters multi-decade tenures.

FY 2023 impact highlights:

- Expanded access to employee development, a key tenet of the Keysight Leadership Model (KLM), through courses at top universities including a selection of DEI trainings regarding inclusive communication, inter-personal dynamics, inclusive decision making, leading with courage, collaborative leadership, and more.

- Continued to foster a mentoring culture with hun-dreds of mentoring participants, resulting in thou-sands of hours of mentoring through eight programs: Accelerating Women Leaders, Advanced Leadership Program (ALP) Mentoring, Emerging Leaders Program (ELP) Mentoring, Employee Network for Underrepre-sented Minorities (ENUM) Career Development, Intern Mentoring, New Hire Mentoring, and Open Mentoring and KSWEEP Mentoring. During FY 2023, 7% of US mentoring participants earned promotions.

- Amplified the role of Keysight's global DEI Council. This group of representatives from all Keysight re-gions, business groups, and functions plays a pivotal role in promoting DEI across the company. It is es-sential for elevating diverse perspectives, addressing regional challenges, and disseminating best practices. In FY 2023 over half of the council's representatives established dedicated DEI teams that design and implement tailored DEI initiatives, ensuring that efforts are responsive to their organization's unique needs.

- Launched a comprehensive DEI toolkit providing tools and resources to enable all employees to ignite meaningful change. The toolkit is organized into 12 focus areas including design, recruitment, visuals and writing, cultural and identity awareness, allyship, terminology, and specific sections for managers and functions like legal, finance, and workplace solutions.

Community engagement and corporate citizenship

Keysight's worldwide community engagement programs tangibly demonstrate the company's values and commitment to corporate citizenship, while directly supporting its social impact goals. The aim of these programs is to help build a better planet by contributing to the communities where Keysight operates and actively encourage employees to get involved in local and global volunteer efforts.

The company's community engagement and investment goals are set annually at the corporate and local site levels and focus on the areas of STEM education — particularly for women and underrepresented minorities in technology — as well as health and human services, and environmental sustainability.

With a focus on strengthening local and global communities, Keysight ended FY 2023 having surpassed its annual citizenship goal by contributing more than $319 million in value through citizenship, giving, volunteerism, STEM education, and university engagements.

FY 2023 impact highlights:

- Donated more than $2.5 million to multiple organizations worldwide through the company's matching of employee donations, community grants, disaster relief, and site-based community engagements. Through Keysight's annual Giving Program, which provides employees a means to give to charities around the world through financial contributions, Keysight employees worldwide gave an additional $1.5 million.

- Supported relief efforts related to the earthquakes in Turkey and the wildfires in Maui, Hawaii in recognition of the role corporations play to partner with local civic bodies and non-governmental organizations during crisis events.

- Volunteered 1,440 hours in CSR and community engagement through the company's ENGs in addition to individual employees and teams working together to volunteer in their local communities. All ENGs
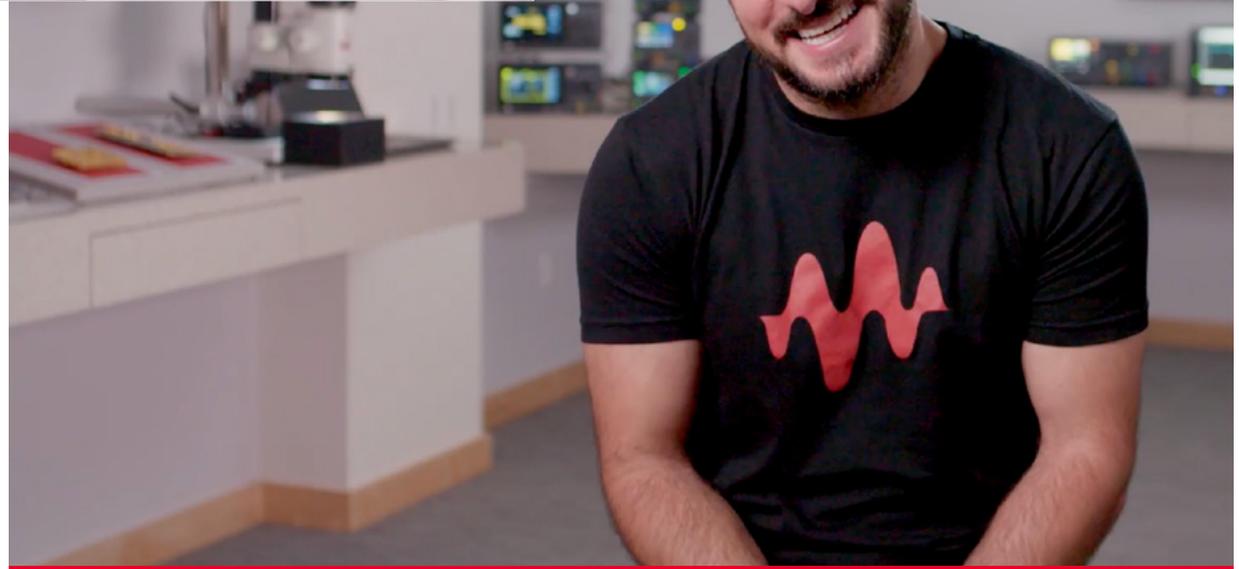
Mohammed Ibrahim, Keysight Senior Microcircuit Test Electial Engineer, volunteered his time to develop a video about his role at Keysight in support of one of our STEM Education partners

have volunteerism as a key element of their annual plans and are often aligned with the particular group's values and corporate community focus areas. For example, in FY 2023, the Keysight LGBTQ ENG volunteered by coordinating local Pride parades; the ENUM participated in the company's MESA partnership; and the Santa Rosa Caretakers ENG volunteered to assist in food donation efforts within their local community.

- Continued to support employee volunteerism at the company level through approved volunteer efforts during work hours (specifically four hours per month for North America employees), offering guidance and resources to implement volunteer activities, and supporting the Keysight After School program and multiple university engagements.

STEM education

At the intersection of community engagement, citizenship, and volunteerism sit Keysight's STEM education efforts that span primary and secondary school levels, technical skill learners, and university relations. The company's efforts here also include targeted actions in support of our DEI program and goals. With the intention of helping drive community prosperity through higher-wage skills building, the company's work in this space supports the development of a future skilled and diverse technology workforce not only for Keysight, but also its customers and the broader technology industry.

FY 2023 impact highlights:

- Engaged more than 1.8 million students, future engineers, and technology skill learners through these programs. With a target based on reach, the company continued to fine-tune strategic partnerships that began the previous year, resulting in more than 2.6 million STEM education engagements across FYs 2022 and 2023 combined.

- Delivered more than 1,000 STEM education experience kits to primary and secondary education students around the world as part of the company's flagship Keysight After School program. This program provides materials and lesson plans across several electronics, physical, and earth-science experiments that employee volunteers deliver in school settings. After completing their experiments, students are encouraged to take their finished project with them, providing an opportunity for them to continue learning the concepts presented, share the project with family and friends, or show their teachers.

- Onboarded more than 660 paid university interns across technology and non-technology roles. This is just a part of Keysight's robust university relations and engagement programs which span multiple support areas, including discounted and donated equipment, complimentary student software licenses, research

After-School All-Stars partnership program in Tampa, Florida, supported by Keysight

partnerships, and opportunities to engage with our employee volunteers as guest professors and speakers.

Recognizing that all students do not have equal access to the same educational resources, Keysight also invests in and engages strategic partners that embrace its shared vision of STEM education for all. In FY 2023, in addition to others, our signature STEM education partnerships included:

- Discovery Education's STEM Careers Coalition, an alliance of organizations solving for diverse representation in the STEM professional workforce.

- Technovation, who provides a global technology entrepreneurship program for girls eight to 18 years old that supports and empowers them to create technology and AI-based solutions for real world problems while gaining skills for the future.

- Learning Undefeated, who are driving race and gender equity in STEM through deep impact learning experiences for students from under-resourced communities in the US.

- IEEE's TryEngineering, who provides educational resources, inspiration, and guidance that empowers educators and their students around the world, fostering the next generation of technology innovators.

Ethical Business and Governance Impact Results

Keysight's commitment to conducting business with uncompromising integrity is not only expected by its stakeholders, but it is simply the right thing to do.

The company's leadership team is responsible for ensuring ethical conduct remains at the core of our operations, and all employees are expected to uphold these values in their daily work. Keysight's policies and procedures are designed to provide transparency, promote accountability, and maintain business sustainability while meeting compliance requirements.

To maintain a measurable performance indicator in this space, Keysight tracks material negative impacts to the income statement from CSR-related topics. In FY 2023, Keysight confirmed no such material negative impacts were incurred.

This result is supported through robust governance provided by the company's Standards of Business Conduct (SBC), corporate policies, Board of Directors and risk oversight, and environmental, health, and safety programs, for example.

Keysight maintained its progress in continuous improvement and transparency across ethical business and governance throughout FY 2023. For example, Keysight added information about the number of Board members with experience in environmental matters in its 2023 Proxy Statement. In addition, the company's human rights and labor policy was updated to include a public reference to Keysight's stance on responsible use of our solutions. In it, Keysight details that it does not support or condone the misuse of its products in ways that cause or contribute to adverse human rights impacts.

Keysight's responsible sourcing program requires our suppliers to adhere to environmental and social responsibility principles aligned with those valued within the company. Strong partnerships with strategic suppliers — including a shared commitment to leadership in sustainable practices, technology, and business operations — provide high-quality and responsibly manufactured products to customers. As such, the program is developed based on benchmarking external standards, including the Responsible Business Alliance (RBA) guidelines, the California Transparency in Supply Chains Act of 2010, the United Nations Guiding Principles (UNGP) on Business and Human Rights, ISO 14001:2015, and other industrial practices as specified in the Keysight Supplier Code of Conduct. By working with suppliers to support its sustainability policies and identify and mitigate supply risks, Keysight is able to maintain a leadership position in sustainable business practices. In FY 2023, Keysight conducted surveys of 104 suppliers to evaluate their sustainability practices and audited 22 suppliers' facilities using the RBA Validated Assessment Protocol (VAP). To increase supplier awareness in this area, Keysight conducted three webinars for suppliers, focusing on topics such as Supplier ESG requirements and Conflict Minerals Due Diligence Process. More than 110 representatives from suppliers participated in the virtual webinar. Keysight's Conflict Minerals Program continued to implement an annual survey using the Responsible Minerals Initiative (RMI) Conflict Minerals Reporting Templates and has achieved 86% response rate. When needed, suppliers quickly implemented remediation actions and successfully removed high-risk smelters and refiners from the supply chain.
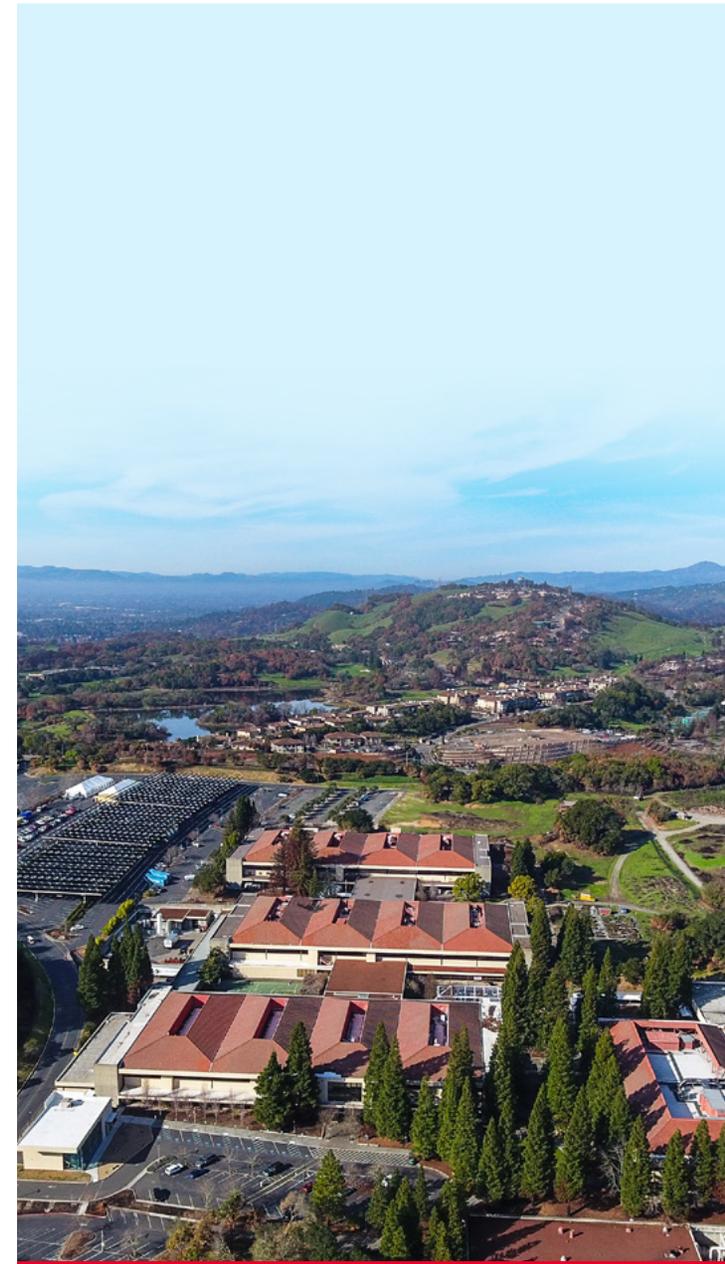
Keysight facility in Santa Rosa, California (corporate headquarters)

Foundational Pillar Impact Results

In addition to the previously referenced key impact results, the following are FY 2023 highlights from each of Keysight's foundational pillars. All public documents are available on the Keysight CSR Resources Hub.

Ethical governance

- Achieved 100% completion of the annual Standards of Business Conduct training for the ninth consecutive year.

- The company's Ethics Management System continued to enable improvement of Keysight's ethics and compliance program while supporting its commitment to transparency, sustainability, and legal compliance.

- Data security and privacy initiatives resulted in no material identified leaks, thefts, or losses of customer data.

Related resources:

Ethical Governance Overview

Keysight Standards of Business Conduct

Keysight Security - Keysight's Commitment to Security in a Connected World

The environment

- Completed due diligence on renewable electricity projects worldwide in line with the company's roadmap to 2030 interim goals and beyond.

- Received approval by the SBTi for near-term science-based targets across scopes 1, 2, and 3.

- Launched electric vehicle (EV) fleet pilot program in the US.

- Keysight's solid waste totals as a function of revenue continued on a downward trend since 2015 as a result of continuous improvement efforts.

Related resources:

The Environment Overview

Keysight's Response to Climate Change Brief

Keysight's Water Use and Stewardship Brief

TCFD Report

Responsible sourcing

- Distributed the Supplier Code of Conduct to all suppliers and communicated it to new suppliers during the supplier onboarding process.

- Met the annual spending goal for all six categories of diverse-owned businesses.

- All major suppliers completed RBA self-assessment questionnaires.

- All strategic contract manufacturers completed the Supplier Performance Review with an ESG score above the acceptance threshold.

- Conducted three sessions of an ESG education webinar to internal procurement specialists and external suppliers.

Related resources:

Responsible Sourcing Overview

Supplier Code of Conduct

Keysight's Supply Chain Management

Supplier Resources

Our people

- Certified as Great Place to Work for sixth consecutive year.

- Maintained best in-class standard with an FY 2023 global Injury / Illness rate of 0.17.

- Keysight had a 5.9% voluntary attrition rate and a global job acceptance rate of 84.8%.

- Completed Keysight Leadership Model (KLM) training for 76% of new hires and for an additional 2% of existing employees to maintain alignment to the company's operational philosophy.

- Employees completed approximately 227,000 courses through continuous learning and virtual environment tools.

- All employees (100%) completed Keysight Value Creation Plans (VCP). VCPs support the setting of individual business and development objectives, mid-year employee and manager updates and conclude with year-end employee and manager summaries and employee acknowledgement.

- Expanded employee network groups to 18 groups and approximately 4,500 members worldwide.

Related resources:

Our People Overview

Global Human Rights and Labor Standards Policy

Sustainability and Environmental Health & Safety Commitment

Commitment to Learning and Development

Communities

- Continued company-sponsored employee membership in the Society of Women Engineers (SWE) International as well as in regional chapters.

- Funded scholarships for Historically Black Colleges and Universities (HBCU) and Mathematics Engineering Science Achievement (MESA) engineering students.

- Extended programs to new company sites joining through acquisitions to provide support for new local Keysight communities.

Related resources:

Communities Overview

STEM Education Outreach

Keysight Education Programs

Keysight's Relationship with the Society of Women Engineers (SWE)

Our solutions

- Revised the General Specification for the Environment (GSE) to reflect the current substance restrictions applicable to Keysight's industry sector. These specifications are used to restrict or prohibit certain substances as constituents of parts, components, and materials in products and packaging.

- Released multiple new products and solutions across clean tech, social impact and wellness, and safety and security.

Related resources:

Our Solutions Overview

Keysight Environmental Compliance Framework

Keysight Circular Economy Contributions

Product Take-Back Program

Quality and Security

Product Material Environmental Specifications

General Specification for the Environment

Keysight Industry Information

CSR Awards and Recognition for 2023

See our online **CSR News, Awards, and Recognition** listing for the most current acknowledgements. Below is a sampling of Keysight's 2023 CSR-related awards and recognition:

- Continued constituency in multiple ESG indexes including:
  - Member of Dow Jones Sustainability Index North America
  - Constituent of MSCI ESG Leaders Indexes[7]
  - Constituent of FTSE4Good Index Series[8]

- Received a rating of AAA in the MSCI ESG Ratings assessment[7]

- Continued to receive the highest Institutional Shareholder Services Inc. (ISS) QualityScore for the categories of social and environment

- Certified as a great place to work for the sixth year in a row by the independent analysts at Great Place to Work®

- Ranked on *Barron's* 100 Most Sustainable Companies in America

- Named to JUST Capital's 100 Ranking of America's Most Just Companies for 2023

- Named in America's Most Responsible Companies 2024 by *Newsweek*

- Ranked on 3BL's 100 Best Corporate Citizens 2023

- Named Top 10 sustainability technology companies by *Sustainability Magazine*

- Ranked on America's Climate Leaders 2023 by *USA Today*

- Ranked on *Forbes* America's Best Employers for Diversity

- Member of 2023 Bloomberg Gender Equality Index

- Keysight Penang recognized by the National Council for Occupational Safety and Health (NCOSH) as the National Champion in Electric / Electronic Manu-facturing sector in Malaysia for Best Practices of Employee Safety and Health

- Awarded a B score for both CDP Climate Change and CDP Water Security

CSR Materiality and Reporting

CSR Material Aspects

Keysight's CSR strategy and disclosure approach is driven by aspects identified as important, or material, by key stakeholders.

Using the Keysight Leadership Model (KLM), the company regularly engages stakeholders to identify and understand trends and changes in environmental and social risks, key stakeholder expectations, as well as strategic opportunities for the business. Keysight conducted a formal CSR materiality assessment most recently between late FY 2023 into early FY 2024. The company's FY 2023 CSR disclosures are aligned to the material topics identified in this effort. For this most recent materiality refresh, Keysight contracted a third-party specialist to analyze CSR aspects that impact the company's enterprise value as well as society and the environment, resulting in a double materiality analysis. This assessment process included:

- Identification of material issues relevant to Keysight based on ESG disclosure standards frameworks and a customized assessment scoring criteria in line with standards guidance.

- Development of draft impact topics based on consultant expertise and a review of Keysight documents and public resources.

- Internal functional and executive stakeholder interviews across global business functions, including investor relations, order fulfillment, sales, corporate services, human resources, legal and compliance, information technology, workplace solutions, and product innovation and quality.

- External stakeholder interviews representing customers, suppliers, industry associations, and non-governmental organizations (NGOs) to identify common themes in priorities and Keysight's actual or potential impacts in the CSR space.

- Synthesizing and scoring of identified issues based on the previous steps.

The process concluded with a workshop-style review, validation, and identification of Keysight's final CSR material aspects, which include:

- Circular economy

- Climate change mitigation and energy

- Diversity, equity, and inclusion

- Employee health, safety, and wellness

- Talent acquisition, retention, and development

- Business resilience

- Data privacy and security

- Ethical business practices

- Purposeful technology

- Sustainable supply chain

While the transition to an approach in line with double materiality and reporting standards updates changed the means by which topics were evaluated, the results themselves were not drastically different from previous materiality assessment outcomes. Some material aspect titles and definitions have been adjusted based on stakeholder input, but there was limited change from previous years in the intent of the aspects that impact both the company and the community.

Between formal CSR materiality assessments, Keysight uses its CSR governance structure for ongoing guidance and regularly engages stakeholders as defined in the KLM. This enables the company to maintain alignment between its CSR efforts and stakeholder expectations short- and mid-term. Such ongoing stakeholder engagement is accomplished through consultation, surveys, ad hoc feedback, reviews, and internal and external audits.

Key Stakeholders

Customers: Keysight customers are leaders in technology and at the center of everything we do. They are the visionaries and innovators who have achieved breakthroughs that connect and secure the world. As such, Keysight's CSR program strives to help them meet their own CSR and business goals through partnership with the company and use of Keysight solutions in delivering purposeful technologies.

Shareholders: CSR supports value creation to attract and reward shareholders through operational transparency, business resilience, and lowering costs with sustainable operational practices, all while building Keysight's reputation as a solid, socially responsible brand.

Employees: Keysight attracts, develops, and retains an inclusive and diverse, high performing workforce with shared values through a positive work environment that helps employees, and communities, thrive.

Suppliers: Engaging suppliers in Keysight's CSR values helps both parties maintain a leadership position in sustainable business practices and helps drive a more sustainable future.

Communities: Keysight's worldwide community programs tangibly demonstrate our values and commitment to societal prosperity. Corporate engagement efforts are focused across STEM education, environmental sustainability, and health and human services.

CSR material aspects, definitions, and related programs, polices, and procedures

Material aspect	Definition	Example related Keysight programs, policies, and procedures
Circular economy	Integration of sustainability considerations into product design and life cycle to mitigate environmental impact and improve durability	• Circular economy contributions to reduce life cycle impact on the environment • Keysight Services instrument calibration and repair to extend equipment active life • Technology Refresh Services to upgrade and extend equipment longevity • Services to recover and repurpose older instruments • Product Take-Back program for safe instrumentation disposal and recycling • Keysight's New Product Introduction Life Cycle within the Business Management System includes design for reliability, serviceability, and longevity
Climate change mitigation and energy	Mitigating the impact of GHG emissions from business operations, and investing in renewable electricity and energy efficiency measures in support of a more environmentally sustainable future	• GHG emission reduction programs • Investment in renewable electricity • Focus on energy efficiency and conservation measures
Diversity, equity, and inclusion	Maintaining a workplace where all employees are treated fairly and without discrimination, where a wide range of nationalities and cultures are represented, and where there are equal professional opportunities and benefits	• Formal DEI program • Multiple women and minority employee networking groups • Anti-harassment policy and training • Working Inclusively training for all employees and inclusive hiring training for leaders
Employee health, safety, and wellness	Managing and mitigating the risk of injury to employees and improving their health and wellness while upholding working conditions	• Employee wellbeing and workplace accessibility and accommodations • Emergency planning and preparation • Human rights and labor programs, policies, and procedures
Talent acquisition, retention, and development	The recruitment and retention of employees with relevant skills, investment in and development of a talent pool of potential future employees, and equal employee treatment and opportunities	• Employee equity-building programs • Employee learning and leadership development resources, training, and educational assistance • Value creation development plans for employees

Material aspect	Definition	Related Keysight programs, polices, and procedures
Business resilience	Mitigating, managing, and responding to risks — climate, man-made disasters, and other business shocks — while minimizing business disruption and assisting in disaster and response efforts	• Crisis management and business continuity systems • Annual crisis management training for all regions globally • At Santa Rosa, CA headquarters, 4.3 megawatts of fuel cells provide uninterrupted power supply to critical processes • Seismic bracing of Santa Rosa, CA headquarters building 1 to withstand a magnitude 8.0 earthquake • Proactive wildfire mitigation measures in Santa Rosa, CA headquarters, including year-round goat and sheep grazing and maintenance of fire breaks • Completed a quantitative climate-related scenario analysis covering a range of warming trajectories to identify potential risks and opportunities
Data privacy and security	Protecting and respecting the privacy rights of users through approaches to service provision and product functionality that employ strong protections during the capture, storage, and transfer of personal information, in accordance with applicable regulation	• Borderless Information Security Program • Regular information security awareness and anti-phishing campaigns • ISO 27001 certified for management of internal IT support, US Tier III data center, and client data cloud services
Ethical business practices	Policies, approaches, governance systems, and initiatives designed to promote transparency, protect human rights, and prevent and deter unethical or illegal practices such as corruption, extortion, or bribery throughout the supply chain. This also includes the honest and accurate disclosure of company information in any external reports, marketing material, and any other communications with stakeholders. Finally, this is also inclusive of the responsible use of emerging technologies (AI, machine learning) in Keysight's internal practices	• Standards of Business Conduct with annual training refresher course for all employees • Due diligence and compliance certification required for third party sales partners • Compliance Hotline for confidentially and anonymous reporting of suspected ethical violations • Global Anti-Corruption Policy • Voluntary ESG disclosure reporting • Responsible AI
Purposeful technology	Enabling solutions and services that support development of clean tech infrastructure, products, services, and technologies that have socially or environmentally beneficial applications, such as extending high-quality access to communications and clean technologies, while upholding human rights principles and responsible use considerations	• Keysight solutions for automotive, energy, network, communications, and IoT helping empower the clean tech revolution • Keysight solutions that test and validate designs, simulate, and measure real-world conditions and monitor infrastructure deployments in support of social impact and wellness applications • Keysight solutions that test performance, validate security, and monitor deployments of networks, devices, and AI technologies in support of global safety and security
Sustainable supply chain	Policies and processes to manage labor issues and human rights concerns throughout the supply chain in accordance with the United Nations Guiding Principles (UNGP), as well as mitigating negative social and environmental impacts associated with the sourcing and extraction of raw materials	• GSE which sets restrictions for hazardous substances in materials and components used in Keysight products • Conflict Minerals Statement • Supplier Code of Conduct • Supplier diversity reporting • Audits and training of suppliers on expectations

CSR material aspects mapped to foundational pillars

As material CSR aspects adapt to stakeholder expectations and emerging trends, Keysight maintains focus and accountability on matters of importance by aligning those aspects to its foundational pillars. The table below identifies where related program efforts provide significant support to Keysight's material CSR aspects as defined in this report.

	Ethical Governance	The Environment	Responsible Sourcing	Our People	Communities	Our Solutions
Circular economy	●	●				●
Climate change mitigation and energy	●	●				
Diversity, equity, and inclusion	●			●	●	
Employee health, safety, and wellness	●			●		
Talent acquisition, retention, and development	●			●	●	
Business resilience	●	●	●	●	●	●
Data privacy and security	●			●		●
Ethical business practices	●	●	●	●	●	●
Purposeful technology	●	●				●
Sustainable supply chain	●		●			●

CSR Reporting Structure

Keysight recognizes the importance of providing transparency in its CSR progress and results. As such, the company's CSR program provides a robust reporting structure based on key disclosure frameworks.

CSR Report

This Keysight CSR Report provides an overview of recent achievements and progress, key annual results across functional areas, and links to related disclosure and supporting public data.

Supplementing this Report is the CSR Data Report which provides detailed data aligned to key voluntary reporting frameworks. The 2023 CSR Data Report includes data:

- In reference with the Global Reporting Initiative (GRI)

- In accordance with TCFD recommendations on climate-related financial disclosures

- Not covered in key voluntary frameworks, including additional human capital metrics

- Aligned with the Sustainability Accounting Standards Board (SASB) in accordance with Resource Transformation - Electrical & Electronic Equipment (RT-EE) and related disclosures from other SASB industry segments including Technology & Communications - Electronic Manufacturing Services & Original Design Manufacturing (TC-ES), Technology & Communications – Hardware (TC-HW); and Software & IT Services (TC-SI)

Third-party Data Submission and Verification

In support of ESG rating organizations and stakeholder data needs, Keysight also submits requested data or verifies provided data by targeted third-party rating and ranking organizations. In FY 2023, the company submitted and verified data for S&P Global, MSCI, ISS, CDP, JUST Capital, UN Global Compact, and Ecovadis.

Topic Briefs, Commitments, and Specialty Disclosures

In addition to the noted disclosures, Keysight also publishes a set of topic-specific documentation to provide transparency for CSR-related functional managements systems, policies, and topics. These key topic documents are reviewed annually for updates with new topics being added as stakeholder expectations change. These are some of the documents reviewed, and / or updated, in FY 2023:

Keysight Supports the UN SDGs	Keysight's Water Use and Stewardship	Keysight Circular Economy Contributions	Keysight Security - Keysight's Commitment to Security in a Connected World
Keysight's Response to Climate Change	Keysight's Sustainability and Environmental Health & Safety Commitment	Keysight's Commitment to Human Rights and Labor Standards	Keysight's Supply Chain Management

Looking Forward in CSR

FY 2024 Key Impact Goals

Environmental sustainability	Positive social impact			Ethical business and governance
Net zero GHG emissions in scopes 1 and 2 by end of FY 2040	**$250 Million** In value committed to strengthening communities in FY 2024	**> 2 Million** Students, future engineers, and technology skill learners engaged through STEM education in FY 2024	**34.4%** Global new hires are women **50.1%** US new hires are URM in FY 2024	**Zero** Material negative impacts to the income statement from CSR-related topics annually

55% Renewable electricity by end of FY 2030	**10%** Energy reduction (per FY19 baseline) by end of FY 2030				
100% Renewable Electricity by end of FY 2040	**20%** Energy Reduction (per FY19 baseline) by end of FY 2040	**Corporate citizenship** Keysight will continue to strive toward strengthening local and global communities in which we do business through efforts in philanthropic giving, employee volunteerism, community sponsorships, donations, and discounts of Keysight solutions to universities, and university research and engagement programs.	**STEM education** Through direct engagement and partnerships, Keysight will continue to drive a more impactful approach to developing future workforce skills, particularly in under-resourced and underrepresented communities in the technology sector.	**DEI** Keysight will use learnings from FY 2023 to continue driving impact across our DEI program efforts, global talent acquisition, and internship program.	**Governance** Keysight will maintain robust governance practices through the company's SBC, corporate policies, Board of Directors and risk oversight, and environmental, health, and safety programs, for example.

Science-Based Targets[9]

Reduce absolute scope 1 and 2 GHG emissions 42% by FY 2030 (per FY21 baseline)

73% of customers by emissions covering use of sold products, will have SBTs by FY 2028

These goals, and related efforts, support multiple United Nations Sustainable Development Goals (UN SDGs)[10] with the following five most notably connected

SUSTAINABLE DEVELOPMENT GOALS

13 CLIMATE ACTION

11 SUSTAINABLE CITIES AND COMMUNITIES

4 QUALITY EDUCATION

10 REDUCED INEQUALITIES

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

9. Keysight's near-term science-based targets (SBTs) have been approved by the Science Based Targets initiative (SBTi)

10. See the United Nations Sustainable Development Goals web site (https://www.un.org/sustainabledevelopment/). The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.

Forward Progress in CSR

Across Keysight's CSR efforts, the company will endeavor to meet or exceed its FY 2024 key impact goals, adjust its strategic approach to mitigate risks, and realize gains from opportunities, all while making continuous improvements across its foundational pillar areas.

Keysight will strive to reduce GHG emissions in its operations by implementing global energy conservation measures and procuring additional renewable electricity to make further progress toward its targets to achieve net zero emissions in scopes 1 and 2 by the end of FY 2040 and its recently approved near-term SBTs. Additionally, Keysight will initiate a customer engagement strategy to support our customers in setting their own SBTs.

Community and STEM education engagement remain cornerstones of the company's CSR program. While the intent is to maintain targeted community engagement efforts, in the STEM education space we expect to extend access through our partner network. The focused efforts in STEM education will help drive increased reach for development of the future technology workforce and support more prosperous communities.

DEI will continue to be a priority with quantifiable goals and actions tracked by the leadership team and Keysight Board of Directors. The diversity key impact goal for FY 2024 is part of company executive's short-term pay incentives. The company looks forward to continuous improvement and progress in its DEI results through sustained focus on building a more diverse team, enhancing inclusion, and ensuring Keysight is a workplace where all employees can be successful.

Ethical business and governance anchors all of Keysight's operations and CSR is no different. As a result, the company will continue to adjust policies, management systems, and standards to meet any changes in stakeholder expectations.

Keysight's customers are the visionaries and innovators achieving breakthroughs that connect and secure the world. Keysight will continue providing leading-edge design, emulation, and test solutions to accelerate these breakthroughs and help build a better planet. As technology evolves, so does Keysight. Well-steeped in the automotive and energy spaces, the company will continue to deliver capabilities that support the eco-mobility and sustainable power grid. In addition, as 6G progresses, with its opportunity to deliver more data at lower power rates, Keysight will remain on the leading edge of this technology to support more sustainable data and energy consumption from interconnected devices and networks. An exciting effort is also underway in the company's acquisition of France-based Engineering System International (ESI) Group. As the company integrates ESI's virtual prototyping technologies, Keysight will further its support of purposeful technology across the sustainable mobility, industrial, and energy ecosystems.

Looking Forward Across the Foundational Pillars

Ethical Governance

Keysight will continue to reinforce its commitment to ethical business and governance while maintaining operational excellence through regular evaluation of its SBC, considering continuous improvement opportunities related to the company's Ethics Management System and support of the Keysight Board of Directors' CSR program oversight.

The Environment

Keysight will further its efforts towards its goal of net zero emissions in company operations by the end of FY 2040. This will include implementation of the global roadmap and measures related to our near-term SBTs. Specific expected actions include energy reduction projects, procuring renewable electricity, and addressing the value chain through customer engagement strategies.

Responsible Sourcing

Keysight will continue working with suppliers to enhance their efforts in meeting the company's expectations for responsible sourcing aligned with the Keysight Supplier Code of Conduct. This includes promoting responsible procurement within the supply chain and continuing to implement supplier assessments aligned to our long-term sustainable sourcing strategy.

Our People

The company will continue to support all Keysight employees to develop, engage, innovate, and thrive, as well as its long-standing commitments to diversity. The Board of Directors has approved an updated diversity metric for the FY 2024 short-term incentive plan. In addition, Keysight remains committed to continuous process improvement, benchmarking, and staying informed of international social issues in the human resources space to maintain alignment with global business standards.

Communities

Community engagement will continue to be a key element of Keysight's CSR efforts. The company expects to further extend its STEM education partnerships toward a more equitable reach that aligns with impact goals, particularly in the female representation and underrepresented community spaces. In addition, the company will also continue to track and respond to environmental and humanitarian crisis events in support of community prosperity.

Our Solutions

Keysight will maintain focus on ensuring global regulatory compliance for its products and meeting customer compliance expectations, while increasing its circular economy contributions. We will also continue to provide solutions and services in support of positive social and environmental applications of technology, looking for opportunities aligned with purposeful technology innovation.

CSR Resources

Resource Links

See Keysight's CSR Resources Hub listing for all available public resources. Below are links to key documents and materials:

2023 CSR Data Report – GRI, SASB, and additional human capital data

2023 TCFD Report

Keysight Corporate Social Responsibility web page

Keysight CSR Management System

Key CSR Key Topic Documents, including:

- Keysight's Commitment to Human Rights and Labor Standards
- Global Human Rights and Labor Standards Policy
- Keysight's Supply Chain Management

Keysight Diversity, Equity, and Inclusion web page

CSR News, Awards, and Recognitions

Materiality reference

Please note that all references to materiality in this document, including "material impacts," "material aspects," "material topics," and the "materiality assessment," refer to the relative importance Keysight and its stakeholders assign to certain elements of corporate social responsibility. It does not refer to, and should not be considered a substitute for, financial materiality as reported in Keysight's Annual Report on Form 10-K or Quarterly Reports on Form 10-Q.

KEYSIGHT