



The primary objective of this verification was to provide an independent opinion on the greenhouse gas (GHG) emissions inventory prepared by Dell Inc. To this end, we have examined the accuracy and completeness of the current estimate of GHG emissions as reported by Dell for fiscal year (FY) 2010.

The approach employed by ICF International aimed at reviewing emissions estimates and methods used in the inventory. ICF's review is based solely on our assessment of information provided to us by Dell; specifically, we did not conduct any site visits to verify the information, nor did we review the original source data from Dell. Our approach to this verification included:

- An evaluation of emission estimates including relevant emissions factors, conversion calculations and overall methodologies.
- Identification and review of additional sources of GHG emissions including those from Dell's recent acquisition of Perot in late 2009.
- A preliminary evaluation of any uncertainties or lack of clarity associated with reported results.
- Revisions made by Dell based on our identification of errors and inconsistencies.
- Recommendations to improve the GHG inventory process in the future.

ICF states that, based on the information provided and the review approach outlined above, Dell's GHG inventory is a credible and defensible attempt to quantify the emissions sources and resultant emissions levels for the sources provided. The inventory is also useful for suggesting improvements going forward.

Having also conducted a review of Dell Inc.'s GHG emissions inventory for fiscal years 2008 and 2009, ICF notes improvements in the FY10 inventory in relation to those from these earlier years. First, we note that the FY10 inventory fully reflects the latest guidance on corporate GHG inventory protocols, namely from the EPA Climate Leaders program, the WRI/WBCSD corporate GHG protocol, as well as the latest UK DEFRA guidance (particularly in relation to air travel). This has led to an improvement in emissions factors and more accurate approaches to conversions from activity levels to tons of CO₂ equivalents. Second, we also note that for key sources such as electricity, vehicles and stationary fuels use, Dell has continued to obtain for FY10 a higher proportion of actual energy consumption data in relation to previous years. In addition, we also note that Dell employed more refined methods in some cases, such as using a more systematic approach to calculating vehicle emissions and employing a more streamlined air travel estimation approach.

In the future, ICF recommends that the following improvements be considered to strengthen the inventory:

- Continue work to enhance data collection efforts for future years.
- Continue to update and provide further details (as relevant) in Dell's *Inventory Management Plan* on issues such as uncertainties, boundaries, and data collection methods.
- Strive for inclusion of more Scope 3 emissions categories

With these observations noted, ICF believes that the corrected estimate of 469,866 MTCO₂e covering Scopes 1, 2 and 3 (business air travel) and biogenic source emissions for fiscal year 2010 is a credible, defensible estimate of Dell's carbon footprint.

A handwritten signature in black ink, appearing to read "Craig Ebert". The signature is written in a cursive style and is positioned above a horizontal line.

Craig Ebert
Managing Director
ICF International

June 29, 2010
Date