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Veris Residential Confirms Receipt of Unsolicited Proposals from Kushner Companies

JERSEY CITY, N.J., Oct. 21, 2022 /PRNewswire/ -- Veris Residential, Inc. (NYSE: VRE) (the "Company"), a forward-thinking, environmentally- and socially-conscious real estate investment trust (REIT) that primarily owns, operates, acquires, and develops Class A multifamily properties, today confirmed receipt of unsolicited proposals from Kushner Companies to externally manage the Company or to acquire the Company for \$16.00 per share.



Veris Residential's Board of Directors (the "Board") is evaluating Kushner Companies' latest proposals – in consultation with its financial and legal advisors – and will respond to these proposals in due course, just as it has carefully evaluated and responded to all other proposals Kushner Companies has put forth to date. Consistent with its fiduciary duties, the Board will determine the best path forward with the interests of maximizing value for all Veris Residential shareholders in mind.

About Veris Residential, Inc.

Veris Residential, Inc. is a forward-thinking, environmentally- and socially-conscious real estate investment trust (REIT) that primarily owns, operates, acquires, and develops holistically-inspired, Class A multifamily properties that meet the sustainability-conscious lifestyle needs of today's residents while seeking to positively impact the communities it serves and the planet at large. The company is guided by an experienced management team and Board of Directors and is underpinned by leading corporate governance principles, a best-in-class and sustainable approach to operations, and an inclusive culture based on equality and meritocratic empowerment. For additional information on Veris Residential, Inc. and our properties available for lease, please visit [verisresidential.com](https://www.verisresidential.com).

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