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Veris Residential Celebrates Anniversary of Rebranding

Highlights Achievements in Support of Becoming a More Sustainable, Responsible and Inclusive Owner, Operator and Developer

JERSEY CITY, N.J., Dec. 7, 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 celebrates the one-year anniversary of its rebranding—an effort undertaken to align the Company's brand with its corporate values, multifamily-focused strategic direction, and objective of generating long-term value for shareholders while meeting the sustainability-conscious lifestyle preferences of its residents.



Mahbod Nia, Chief Executive Officer, said, "One year ago, we put forth a mission: to become a more responsible, transparent, and forward-thinking company focused on evolving our properties and operations to reduce our carbon footprint, advancing our positive impact on the planet and the communities in which we live and work, and fostering a unified culture of equality, strong corporate governance, and meritocracy. One year later, I can confidently say that we have excelled in pursuit of this mission—a testament to the hard work and dedication of our team, without whom our many accomplishments over the last 12 months would not have been possible. As we approach the final stages of our transformation into a pure-play multifamily REIT, I am excited by the opportunities we have identified to continue creating a more sustainable future at our properties, for our people and for the planet, while maximizing value for our shareholders."

In connection with its rebranding in December 2021, Veris Residential launched **Embrace by Veris Residential**, a formal approach to Environmental, Social and Governance (ESG) initiatives designed to serve "Properties, People and The Planet." Select initiatives the Company has implemented in pursuit of its new brand ethos since then include:

Properties

- Streamlined, upgraded, and integrated operations and systems across the Company, including significant technology enhancements leading to increased communication across teams and improved property management.
- Over 40% of Veris Residential's wholly-owned multifamily portfolio became Green Certified (LEED® or equivalent) up from 25%, and 100% of the portfolio's electricity under the Company's control is procured from renewable sources.
- Signed sustainability living addendums to lease agreements across more than 50% of the Company's multifamily portfolio.
- New technologies to support sustainable living were installed throughout the portfolio—such as SOURCE hydropanels, WaterSense fixtures, Smart Rain irrigation controls, and beehives.
- Planted the first Veris Farms at The BLVD Collection and the Company's corporate offices in Jersey City and Boston, creating a blueprint for the installation of biodiverse hydroponic vertical farms across the portfolio; last month, 100% of BLVD Collection's hydroponic farming harvest was donated to York St. Project, an organization dedicated to supporting the Jersey City community.

People

- Reaffirmed the CEO Action for Diversity & Inclusion Pledge.
- Adopted the UN Women's Empowerment Principles, pledging to reach 50% gender equality at the management level by 2025, and partnered with Kahilla, an organization dedicated to supporting women's professional development.
- Launched **Veris University**, a mentorship program to support employees' educational initiatives, empower their professional success, and inspire personal growth.
- Established the DE&I Council to oversee employee affinity groups, including the Company's Women's Network and Diversity Network.
- Joined the National Minority Supplier Development Council to support businesses that are at least 51% minority owned and WBEC Metro NY to support women business owners.
- Partnered with Blue Ocean Brain, a DE&I microlearning training platform, to offer unconscious bias training to 100% of Veris Residential's employees, senior management, and Board of Directors.
- Built Habitat for Humanity projects for the New Jersey and Boston communities.

Planet

- Reaffirmed commitment to global sustainability initiatives, including the Ten Principles of the United Nations Global Compact.
- Planted one tree each season for every resident in partnership with the National Forest Foundation's "Trees for Residents" program.
- Became the first U.S.-based real estate company to join the Climate Group's EV100, joining companies committed to accelerating the transition to electric vehicles, and set a goal to provide electric vehicle charging points at each property by 2030.
- Chief Operating Officer Anna Malhari was appointed to New Jersey Governor Phil Murphy's Clean Buildings Working Group—a collaboration between the Governor's Office of Climate Action and the Green Economy and the New Jersey Board of Public

Utilities.

Veris Residential and its employees also earned well-recognized industry honors over the past year, including:

- [A QualityScore rating of "1" for Environmental, Social, and Governance disclosures](#) from Institutional Shareholder Services (ISS) as of December 2022, up from "9," "8," and "2," respectively since October 2020.
- [A 26% year-over-year increase in the Company's Arabesque S-Ray score](#) as of July 2022, included in Glass Lewis' Proxy Paper research reports, placing the Company above the 90th percentile in the Finance sector.
- A 5-Star rating for performance in the 2022 Global Real Estate Sustainability Benchmark (GRESB)—the highest rating for distinguished Environmental, Social and Governance leadership and performance; Veris Residential was among the highest 20% of all 1,820 participant companies worldwide and also received a GRESB Public Disclosure rating of "A" and a score of 97, ranking first among its comparison group in the United States.
- Inclusion on [NJBIZ's](#) "New Jersey's Best Places to Work" list for 2022.
- Named a [Top Influencer in Multifamily Real Estate](#) by Globe St., and COO Anna Malhari was named a Top Influencer in Globe St.'s individual category for Multifamily Influencers.
- [Comparably](#) named CEO Mahbod Nia one of the best CEOs for Women and Diversity in 2022.
- Karen Cusmano, Senior Vice President and Head of Sustainability and ESG, was selected by Connect Commercial Real Estate as the New York region winner of the [2022 Women in Real Estate Awards](#).
- Nicole Jones, Senior Vice President of Marketing and Communications, Jacqueline Fessman, Regional Manager, and Cusmano were named to Globe St.'s 2022 [Women of Influence](#).
- Won Development Company of the Year in the [Multi Housing News 2022 Excellence Awards](#), with Jones winning Gold in the Marketing Executive Category and The Capstone at Port Imperial winning Silver in the Amenities category.
- Earned WELL Health and Safety certifications across all wholly-owned multifamily properties from the International Well Building Institute™.
- Received the [SatisFacts Resident Satisfaction Award for 2021](#), based on residents' direct responses to surveys on the quality and timeliness of their engagement with Veris Residential employees.
- The 2021 Climate Community Leadership Award from Logical Buildings, which recognized Veris Residential as a leader in sustainability and smart building technology.
- The [Massachusetts Apartment Association](#) named Veris Residential a Top 3 Finalist for Company of the Year as a Leading Organization in Diversity, Equity and Inclusion and awarded 145 Front Street at City Square in Boston a Communities of Excellence Award.
- Five of Veris Residential's properties—The Capstone, Soho Lofts, Signature Place, RiverHouse 11, and The Upton Short Hills—ranked among the top 1% of properties in [J Turner Research's](#) industry-standard Elite 1% ORA® (Online Reputation Assessment) Power Rankings for 2021, out of more than 128,000 evaluated.
- Certified as a [Great Place to Work](#)® based on an independent, company-wide

employee survey.

To learn more about Veris Residential's formal ESG program and all of its philanthropic community partnerships, please visit our [Embrace by Veris Residential](#) page and read the Company's [2021 ESG Report](#), which outlines Veris Residential's plans to achieve its ESG goals.

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.

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