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Veris Residential Releases 2022 ESG Report

Recognized as First Company Globally to Receive WELL Equity Rating Across its Portfolio

Surpassed Commitments to Reduce Both Scope 1 and 2 Emissions by 50% and Energy Consumption by 20% by 2030

Achieved Gender Equality at Management Level Three Years Ahead of 2025 Goal

Increased Diversity of Board of Directors to 33% Female and 44% Racially/Ethnically Diverse and Added Two New Independent Members

JERSEY CITY, N.J., June 27, 2023 /PRNewswire/ -- Veris Residential, Inc. (NYSE: VRE) ("the Company"), a forward-thinking, environmentally- and socially-conscious REIT that primarily owns, operates, acquires and develops Class A multifamily properties, today released its [2022 ESG Report](#). The report, which is available on the Company's website [here](#), details the initiatives Veris Residential executed over the last year to fulfill its commitment of creating 'Communities with Purpose.' Throughout 2022, Veris Residential continued to implement sustainable best practices valuing diversity, equity, and inclusion, becoming an even more responsible company for the benefit of all stakeholders.



With the release of its report, Veris Residential is today announcing that it has been recognized as the first company globally to receive the WELL Equity Rating across its managed portfolio, as well as for its corporate headquarters. The WELL Equity Rating provides a framework for improving access to health and well-being, celebrating diversity, and prioritizing inclusivity, while creating an environment where all people can thrive. It addresses disparities in populations that have been traditionally marginalized and underrepresented. This noteworthy achievement follows Veris Residential's 5-Star rating by the Global Real Estate Sustainability Benchmark (GRESB) and its GRESB Public Disclosure rating of "A" in its first year of participating in the benchmark.

Mahbod Nia, Chief Executive Officer of Veris Residential, said, "At Veris Residential, we recognize that the built sector has an outsized impact on global carbon emissions and as such, have taken meaningful steps to further mitigate our carbon footprint and combat climate change for the well-being of our residents, employees, suppliers and communities. I am incredibly proud of what our team has accomplished on behalf of our stakeholders over the last year. These accomplishments underscore Veris Residential's dedication to responsibly owning and operating its properties, while remaining an industry leader in ESG. Looking ahead, we will continue to evaluate opportunities to enhance our properties to meet residents' sustainability-conscious lifestyle preferences, empower our employees with the tools they require to succeed, and reduce our energy consumption in support of our communities and the planet—all while creating value for our shareholders."

Highlights of the report include Mr. Nia's letter to stakeholders and Veris Residential's ESG accomplishments in the following areas:

- **The Environment** — including how the Company assesses its climate-related risks and opportunities to develop a comprehensive approach to sustainable development and certification, as well as to reduce energy consumption.
 - Exceeded goal of reducing Scope 1 and 2 emissions by 50% by 2030 compared to a 2019 baseline.
 - Surpassed goal of reducing energy consumption by 20% by 2030, with a 24% reduction in three years (between 2019 and 2022).
 - Disclosed over 90% of the Company's operational carbon footprint including disclosure of Scope 3 emissions.
 - Set a new target of reducing water consumption by 20% between 2020 and 2030.
 - Achieved Green Certification across 58% of its portfolio (compared to 42% at the end of 2021).
 - Opened Veris Farm at The BLVD Collection and installed honeybee hives across 15 properties in 2023 after pilot program at RiverHouse 11 in 2022.
- **People, Culture and Community** — including how the Company approaches its social impact by prioritizing the people it serves—specifically its employees, residents and surrounding communities—to ensure diversity, equity, inclusivity, health and safety.
 - Achieved gender equality at the management level ahead of 2025 goal; 60% of the executive team is female.
 - Conducted first annual independent pay gap review and enhanced employee benefits.
 - Named as a member of the 2023 Bloomberg Gender-Equality Index in its first year of submission.
 - Certified as a Great Place to Work® for the second consecutive year.
 - Ranked No. 32 on Fortune's Best Workplaces In New York 2023 (among SMEs)
 - Received WELL Equity Rating and WELL Health-Safety Rating from the International WELL Building Institute™ across all managed properties and the corporate headquarters.
 - Raised more than \$80k for St. Jude Children's Research Hospital in addition to annual corporate sponsorship.
- **Ethics, Compliance and Governance** — including how the Company advances its engagement with all stakeholders, maintaining its commitment to its Ethics and Compliance program, ensuring a responsible supply chain, and defending itself against

cyber threats.

- Increased diversity of the Board of Directors to 33% female and 44% racially/ethnically diverse and added two new independent directors.
- Launched third-party ethics hotline.
- Launched Supplier Diversity program with a commitment to increase operational spending among minority suppliers by 25% during 2023.

The 2022 ESG Report is available on Veris Residential's website [here](#).

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 <https://verisresidential.com>.


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