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# VERIS RESIDENTIAL RELEASES 2021 ESG REPORT

*Formally Announces Karen Cusmano Head of Sustainability and ESG*

*Launches New Website Unifying Company's Entire Portfolio on One User-Friendly Platform*

JERSEY CITY, N.J., May 31, 2022 /PRNewswire/ -- Veris Residential, Inc. (NYSE: VRE), a forward-thinking, environmentally- and socially-conscious REIT that primarily owns, operates, acquires, and develops Class A multifamily properties, today released its 2021 ESG Report. The report, which is available on the Company's new website [here](#), details the progress that Veris Residential has made in becoming a more responsible, sustainable, and inclusive owner, operator, and developer, while continuing its pursuit of long-term value creation for shareholders.



In connection with the release of the report, Veris Residential is formally announcing the appointment of Karen Cusmano to Senior Vice President, Head of Sustainability and ESG. In this newly created role, Ms. Cusmano will oversee a dedicated ESG team focused on growing **Embrace by Veris Residential**, a program centered around properties, people and the planet. The program establishes the Company's approach to ESG initiatives and is designed to advance ESG actions and reporting, and to ensure that the Company continues to execute on its goals to reduce its carbon footprint, increase employee diversity and inclusion, and support resident well-being.

Mahbod Nia, Veris Residential's Chief Executive Officer, said, "We have worked hard over the past 18 months to redefine our properties to prioritize residents' sustainability values, foster an even more equitable and diverse workplace, and mitigate our carbon footprint. As a result of these efforts and others, we received Logical Buildings' 2021 Climate Community Leadership Award—a significant recognition from the sustainability and smart building technology space leader. We look forward to building on these achievements under Karen's leadership and challenging ourselves to reach new heights as we seek to maximize our

overall impact, while creating value for our shareholders."

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

- **The Environment**—including how the Company approaches sustainable residential living by assessing climate-related risks and opportunities.

- The Company's target of reducing its Scope 1 and 2 emissions by 50% by 2030 (compared to 2019), was validated by the Science Based Targets initiative (SBTi).
- The Company's 2021 energy consumption was 18% below 2019 levels. 100% of the wholly owned residential portfolio electricity under the Company's control is procured from renewable sources.
- The Company installed additional on-property electric vehicle charging stations, and Wi-Fi-operated energy management systems to inform optimal energy usage within residences at numerous properties.
- 33% of the wholly owned multifamily portfolio is Green Certified (LEED® or equivalent).

- **People, Culture & Community**—including how the Company is advancing its diversity, equity and inclusion efforts; attracting, retaining and engaging with employee talent; prioritizing resident health, safety and wellness; and integrating with its communities through national and local philanthropic partnerships.

- The Company received WELL Health and Safety certifications by the International Well Building Institute™ across all wholly owned multifamily properties.
- As of year-end 2021, Veris Residential's workforce was 40% female and 50% diverse.
- The Company implemented companywide DE&I training, including unconscious bias training, at the employee and board level.

- **Ethics, Compliance & Governance**—including how the Company is committing to engaging with all its stakeholders, upholding its Ethics & Compliance program, ensuring a responsible supply chain through the ongoing use of its Supplier Code of Conduct, and protecting against cyber threats as a technology-forward company.

- 25% of the Company's Board of Directors is female, and 38% self-identify as ethnically diverse.
- The Company joined the National Minority Supplier Development Council to support businesses that are at least 51% minority owned.

Ms. Cusmano, who previously held leadership roles in asset management, operations and accounting within the Company, stated regarding this report, "After 21 years with Veris Residential, I am honored to now lead the Company's sustainability and ESG initiatives. Our 2021 ESG report reflects the work our team has undertaken to advance our mission to become a purpose-driven business to the benefit of all of our stakeholders, while protecting and improving our value creation. We remain unwavering in our commitment to build upon our ESG accomplishments to date."

The 2021 ESG Report is now available on Veris Residential's new website[here](#). The market-leading corporate and investor relations websites showcase the new brand ethos on

one seamless platform.

## **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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