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WashREIT Achieves BREEAM Certifications and Completes Green Bond Allocation

Washington, DC, December 16, 2021 - WashREIT (NYSE: WRE) announced today that it has issued its Green Bond Allocation Report, outlining the full allocation of net proceeds of its \$350 million inaugural green bond offering, which closed on December 17, 2020.

WashREIT has allocated net proceeds of \$347 million to finance and refinance third party verified green building projects. The majority of the proceeds were allocated to multifamily communities that achieved BREEAM In-Use Very Good certifications, which represents the top 25% of BREEAM certified assets. The remaining proceeds were allocated to Trove, WashREIT's first ground-up multifamily development, which achieved LEED Silver certification for design and construction from the U.S Green Building Council.

Beyond the achievement of the certifications necessary to fulfill the Green Bond Allocation requirements, WashREIT obtained, or is in process of obtaining, BREEAM certifications for the Assembly portfolio, underlying the company's commitment to improving the environmental performance of all newly acquired communities.

"We're proud to receive these green building certifications, as they represent substantial sustainability advancement in the Class B multifamily space. As we continue our portfolio transformation, this achievement showcases our commitment to bring all of our properties, including both new acquisitions and new developments, up to WashREIT's standard for delivering superior efficiency and sustainability performance for our residents," said Matt Praske, Director of Energy and Sustainability at WashREIT.

Management's assertion on the full allocation of the net proceeds to Eligible Green Projects and the Report of Independent Accountants, can be found in the Green Bond Allocation Report, which is available at ir.washreit.com.

Further information on WashREIT's ESG priorities is provided in our [2021 ESG Report](#), available at ir.washreit.com, including the announcement of our commitment to achieve net zero carbon operations by 2050.



About WashREIT

WashREIT owns approximately 7,300 residential apartment homes in the Washington, DC metro and the Southeast. WashREIT also owns and operates approximately 300,000 square feet of commercial space in the Washington, DC metro region. We are focused on providing quality housing to under-served, middle-income renters in submarkets that we believe are poised for strong, sustained demand. With a proven track record in residential repositioning, we are utilizing the experience and research from the Washington, DC metro region to continue to grow as we geographically diversify into Southeastern markets.

Forward-Looking Statements

Statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Such statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of WashREIT to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the risks associated with the failure to enter into and/or complete acquisitions or dispositions within the price ranges, terms and timing desired, or at all; our ability to execute on our strategies, including strategies with respect to our operations and our portfolio, including the acquisition of multifamily properties in the Southeastern markets, on the terms and timing anticipated, and our ability to achieve our environmental goals; the ownership of real estate in general and our real estate assets in particular, the economic health of the greater Washington, DC metro region and the larger Southeastern region; changes in the composition and geographic location of our portfolio; the availability and terms of financing and capital and the general volatility of securities markets; changes in the market value of securities; failure to qualify and maintain our qualification as a REIT and the risks of changes in laws affecting REITs; and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2020 Form 10-K filed on February 16, 2021. While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. We undertake no obligation to update our forward-looking statements or risk factors to reflect new information, future events, or otherwise.