



Elme Communities Issues 2023 ESG Report

Washington, DC, May 24, 2023 – Elme Communities (“Elme” or the “Company”) (NYSE: ELME), a value-driven multifamily owner and operator, announced the publication of its [2023 ESG Report](#). The report, which summarizes the Company’s ESG initiatives, programs, and achievements in 2022 and into 2023, can be found on the ESG page of the Company’s website at www.elmecomunities.com.

Highlights of this year’s report include:

- Achieved a 2022 Global Real Estate Sustainability Benchmark (GRESB) Real Estate Assessment score of 77, the Company’s highest rating to date
- Improved our MSCI ESG Rating to ‘A’
- Increased female representation on our Board
- Increased the percentage of communities equipped with EV charging stations from 5% to 42% based on communities owned for two years or more
- Achieved 2023 Green Lease Leaders Gold from Institute for Market Transformation and the U.S. Department of Energy’s Better Buildings Alliance
- Joined the U.S. Department of Energy (DOE) Better Climate Challenge, further aligning GHG emission reduction with industry leaders
- Launched a partnership with Esusu to report on-time rent payments to all three credit bureaus to improve resident credit history and support financial inclusion
- Initiated the certification of our first five communities to Fitwel Health & Wellness Standards
- 72% of our multifamily communities owned for two years or more currently hold one or more active sustainability certifications
- 22% of common area electricity at communities owned for two years or more was renewable energy purchased from local and regional sources

In addition to the achievements noted above, The Company received a 2022 GRESB Public Disclosure rating of “A” for a third consecutive year. Within the ISS ESG Corporate Rating, Elme Communities was classified as “Prime,” serving as an indicator of the quality of our performance in the social and environmental spheres. Lastly, we maintained our Sustainalytics ESG classification as “Low Risk,” even further reducing our assessed ESG risk over the course of 2022 and into 2023.

“We continue to make great strides across our environmental, social, and governance programs even during the transition of moving from third-party to in-house community management,” says Eric Tilden, Senior Director of ESG. “By the end of summer 2023, we will have all our communities managed and maintained by our Elme team members, which is giving us greater insights and more opportunities around ESG. While we are proud of our accomplishments in 2022, we are set on furthering our sustainability and social impact in the coming years to the benefit of our residents, team members, and investors.”



About Elme Communities

Elme Communities (formerly known as Washington Real Estate Investment Trust or WashREIT) is committed to elevating what home can be for middle-income renters by providing a higher level of quality, service, and experience. The company is a multifamily real estate investment trust that owns and operates approximately 8,900 apartment homes in the Washington, DC metro and the Sunbelt, and owns approximately 300,000 square feet of commercial space. Focused on providing quality, affordable homes to a deep, solid, and underserved base of mid-market demand, Elme Communities is building long-term value for shareholders.

Forward Looking Statements

Certain statements in this 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 Elme Communities to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to: risks associated with our ability to execute on our strategies, including new strategies with respect to our operations, our portfolio and our rebranding, including the acquisition of apartment homes in the Southeastern markets, on the terms anticipated, or at all, the operational benefits from our operating model redesign on the timing contemplated or at all, and to realize any anticipated returns and benefits, including the performance of any acquired residential properties at the levels anticipated; whether we will be able to prioritize ESG programs and initiatives and their effect on our communities; and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2022 Form 10-K filed on February 17, 2023. 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.

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