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Veris Residential Achieves WELL Equity Rating Across its Portfolio to Advance DE&I Commitment

Veris Residential becomes the first company in the world to achieve the WELL designation across portfolio, demonstrating its deep commitment to support a thriving, inclusive workplace and community

JERSEY CITY, N.J. and NEW YORK, July 12, 2023 /PRNewswire/ -- International WELL Building Institute ("IWBI"), the global authority for driving market transformation through healthy buildings, organizations and communities, and 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 announced that Veris Residential has become the first company globally to achieve the [WELL Equity Rating](#) across its entire managed portfolio and corporate headquarters. The WELL Equity Rating, developed by the [IWBI](#), is designed to help organizations act on their diversity, equity, inclusion (DE&I) and accessibility goals, as well as improve company culture and employee health.



The WELL Equity Rating includes more than 40 strategies spanning six action areas—user experience and feedback, responsible hiring and labor practices, inclusive design, health benefits and services, supportive programs and spaces, and community engagement. Veris Residential's achievement of the rating across 23 buildings validates the Company's efforts to advance employee and resident health and well-being, including through a comprehensive training and development program, enhanced health benefits, and property-specific features; celebrate DE&I and accessibility, including through achievement of gender equality at the management level ahead of the Company's 2025 goal; and promote sensitivity and a commitment to equitable working conditions.

Indeed, by using the WELL Equity Rating, an evidence-based roadmap, Veris Residential adopted an action-oriented approach to advance equitable, people-first places that better

address the needs of and disparities among populations that have been traditionally marginalized and underserved. The rating also served as a tangible pathway that helped the organization follow through on its DE&I commitments and transform how its workplaces are designed, managed, and operated—all with the goal of creating environments where everyone can thrive and live as their authentic selves.

Anna Malhari, Chief Operating Officer of Veris Residential, said, "We are pleased to receive the WELL Equity Rating portfolio-wide, reflecting the significant work put forth by the Veris Residential team to achieve our commitment to creating 'Communities with Purpose.' It is a top priority for Veris Residential to continue evolving our Company practices in support of the well-being of our employees, residents, and community stakeholders, and we look forward to building upon this achievement to make Veris Residential an even more responsible owner and operator of multifamily properties."

Veris Residential has a history of leveraging the power of scale to apply well-being strategies across its entire organization. The WELL Equity Rating is the second WELL accolade Veris Residential has achieved through the WELL at scale pathway. In December 2021, the company achieved the WELL Health-Safety Rating portfolio-wide, enhancing its facility operational protocols and management policies to protect the health and safety of its employees and residents.

"Veris Residential is the first company to apply the WELL Equity Rating across its entire portfolio, further underscoring its global leadership in creating inclusive and equitable communities," said Rachel Hodgdon, President and CEO of IWBI. "The enterprise-wide application of the rating's health-focused strategies speaks to the Company's unwavering commitment to put people first and prioritize human health and well-being."

Veris Residential underwent third-party verification to validate its policies and actions to achieve the rating.

A growing body of evidence shows that employees in diverse and inclusive workplaces are [more likely to enjoy their jobs, work harder, innovate more](#) and ultimately, [stay with their employers](#) longer. Diverse organizations have also been found to be [1.32 times more productive](#) and [21 percent more profitable](#) than their peers.

About Veris Residential

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>.

About the International WELL Building Institute

The International WELL Building Institute (IWBI) is a public benefit corporation and the

world's leading organization focused on deploying people-first places to advance a global culture of health. IWBI mobilizes its community through the administration of the WELL Building Standard (WELL) and WELL ratings and certifications, management of the WELL AP credential, the pursuit of applicable research, the development of educational resources and advocacy for policies that promote health and well-being everywhere. More information on WELL can be found [here](#).

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Media Contact:

For Veris Residential:

Amanda Shpiner/Grace Cartwright
Gasthalter & Co.
212-257-4170
veris-residential@gasthalter.com

For the International WELL Building Institute:

media@wellcertified.com

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