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Veris Residential CEO Mahbod Nia Delivers Lecture at MIT Center for Real Estate

*Explores the Integration of ESG Considerations into Business Decision-Making for the
Benefit of All Stakeholders*

CAMBRIDGE, Mass. and JERSEY CITY, N.J., May 8, 2024 /PRNewswire/ -- Veris Residential, Inc. (NYSE: VRE) (the "Company"), a forward-thinking, environmentally and socially conscious real estate investment trust (REIT) that primarily owns, operates, acquires and develops Class A multifamily properties, today announced details from CEO Mahbod Nia's recent lecture at Massachusetts Institute of Technology's Center for Real Estate ("MIT/CRE"), one of the world's foremost institutes for the study of real estate and technology.



As an industry member, Veris Residential works closely with the institute to research, develop and implement innovative solutions for advancing and optimizing multifamily real estate operations. Nia's lecture, delivered on Tuesday, April 30, 2024, specifically addressed how multifamily companies like Veris Residential can balance various stakeholder priorities, including those of shareholders, residents, employees and the Board of Directors, with ESG considerations.

"I am honored to have had the opportunity to engage with the incredibly bright students at MIT/CRE in an essential, important discussion surrounding best practices for integrating ESG considerations into company decisions," commented Nia. "Every business will ultimately be affected by climate change and social issues, and each business must decide whether they will be a part of the solution. Given the built environment's outsized environmental impact, it is essential for the next generation of real estate professionals to understand how to create value for all stakeholders while fostering a sustainable future for generations to come."

Nia shared valuable insights gleaned from Veris Residential's transformative journey over the past three years, emphasizing the REIT's evolution from a primarily office REIT to an award-winning, environmentally and socially conscious multifamily company.

Throughout the lecture, Nia delved into the following key themes:

- The intrinsic alignment of ESG principles with Veris Residential's core values and business operations;
- The diverse range of stakeholders impacted by ESG initiatives, including shareholders, employees and renters;
- The global significance of addressing climate change and social issues, underscoring the imperative for businesses to embrace sustainable practices; and
- Strategies for integrating ESG considerations into decision-making processes, with a focus on environmental stewardship, effective governance and measurable outcomes.

"Lectures from industry leaders such as Nia are a prime example of the synergistic environment at the Center for Real Estate at MIT," said Siqi Zheng, STL Champion Professor of Urban and Real Estate Sustainability, Faculty Director of MIT/CRE, and Director of the Sustainable Urbanization Lab. "Nia brought expertise and professional experience in his lecture, which enriches discussions and evolves research trajectories in the center. The dialogue and growth between industry and academia, embodied by Nia's visit, is a critical element in the unique environment at the Center for Real Estate."

To learn more about Veris Residential, please go to verisresidential.com. To learn more about Massachusetts Institute of Technology's Center for Real Estate, please go to cre.mit.edu.

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, 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 MIT Center for Real Estate

The MIT Center for Real Estate (MIT/CRE) was founded in 1983 by MIT alumnus, Charles "Hank" Spaulding CE '51. A prominent real estate developer himself, Spaulding had the vision to improve the quality of the built environment and to promote a more informed professional practice in the global real estate industry.

Educating the men and women whose innovations will serve the industry worldwide, the MIT Center for Real Estate is home to the first one-year Master of Science in Real Estate Development (MSRED) degree, as well as an intensive two-week Professional Certificate in Real Estate Finance and Development.

The Center's pioneering research investigates the real estate transaction from initial concept to market reality, providing breakthrough knowledge to help organizations capitalize on today's dynamic markets and technologies.

Uniting industry leaders with MIT's distinguished researchers and students, the Center's diversified industry partnership program advances and bridges the gap between theory and practice.

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