

September 22, 2025



Veris Residential Releases 2024 Sustainability Report

Achieves GRESB's Highest U.S. Listed Residential Multifamily Score in 2024 and Third-Highest Score Globally

Increases Share of Green-Certified (LEED or Equivalent) Properties to 79% of Managed Multifamily Portfolio

Secures Sustainability-Linked Financing with 5-Basis-Point Margin Reduction

JERSEY CITY, N.J., Sept. 22, 2025 /PRNewswire/ -- Veris Residential, Inc. (NYSE: VRE) ("Veris Residential" or the "Company"), a forward-thinking, Northeast-focused, Class A multifamily REIT, released its 2024 Sustainability Report, demonstrating how strategic sustainability investments continue to generate measurable returns while strengthening the Company's competitive position in the multifamily market.



Following the divestiture of the Company's office portfolio, with its final office asset sold in March 2024, this marks the first Sustainability Report reflecting almost exclusively its multifamily portfolio performance.

"In 2024, our strategic investments in sustainability continued to generate measurable returns, strengthening our competitive position in the multifamily market," said Mahbod Nia, Chief Executive Officer. "Having achieved our ambitious 2030 carbon reduction goals eight years ahead of schedule in 2022, we continue to maintain our leadership position with Scope 1 & 2 emissions now 58% below 2019 levels and energy consumption down 13%. These achievements, driven by sustainable technologies and innovative operations, translate directly to lower operating costs, increasing value for our shareholders."

Key Highlights from the Report:

- Designated as a 2024 Global Real Estate Sustainability Benchmark (GRESB) Regional

Listed Sector Leader with third-consecutive 5 Star Rating, achieving the highest listed multifamily residential score in the United States and third-highest worldwide

- Received Nareit's Mid Cap Diversity Impact Award and several distinctions from the International WELL Building Institute, including the Equity Leadership Award and WELL Concept Leadership Award for Innovation
- Earned Green Certifications (LEED or equivalent) across 79% of managed multifamily portfolio
- Secured new \$500 million revolving credit facility and term loan package with Sustainability KPI provisions, earning a 5-basis-point margin reduction through successful target achievement
- Began implementing an approximately \$825,000 solar project at Portside II, expected to deliver mid-teens IRR and a six-year payback period following installation in early 2026
- Maintained Great Place to Work® certification with score rising to 93 out of 100
- Sustained Scope 1 & 2 emissions performance at 58% below 2019 levels, with energy consumption down 13% from baseline

"Looking ahead, our pipeline of sustainability projects—from renewable energy installations to water consumption monitoring systems—is carefully evaluated to ensure initiatives advance our sustainability goals while contributing to our financial objectives," added Karen Cusmano, SVP, Head of Sustainability and ESG. "By demonstrating that sustainable practices drive superior returns, we are setting the standard for the future of multifamily real estate."

Veris Residential's 2024 Sustainability Report is available on the Company's website [here](#).

About Veris Residential, Inc.

Veris Residential, Inc. is a forward-thinking real estate investment trust (REIT) that primarily owns, operates, acquires and develops premier Class A multifamily properties in the Northeast. Our technology-enabled, vertically integrated operating platform delivers a contemporary living experience aligned with residents' preferences while positively impacting the communities we serve. We are guided by an experienced management team and Board of Directors, underpinned by leading corporate governance principles; a best-in-class approach to operations; and an inclusive culture based on meritocratic empowerment.

For additional information on Veris Residential, Inc. and our properties available for lease, please visit <https://verisresidential.com>.

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