

ALEXANDRIA REAL ESTATE EQUITIES, INC.
2023 CORPORATE RESPONSIBILITY REPORT

**ALEXANDRIA:
ADVANCING OUR
RENEWABLE
ELECTRICITY
STRATEGY**



ALEXANDRIA[®]
Building the Future of Life-Changing Innovation[®]

ALEXANDRIA'S INNOVATIVE SOLAR POWER PURCHASE AGREEMENT IN GREATER BOSTON

Investing in Renewable Electricity to Reduce Electric Emissions From the Operation of Our Essential Labspace® Infrastructure

Alexandria's large-scale, long-term solar power purchase agreement (PPA) in Greater Boston will significantly increase our use of renewable electricity. The PPA demonstrates our proactive approach to mitigating greenhouse gas emissions from purchased electricity and helps our tenants meet their sustainability goals.

Project Highlights

**NEW
SOLAR FARM**
*connected to New England
electricity grid in June 2024*

**ESTIMATED
210,000 MWh**
*of renewable electricity
generated per year*

**SUPPLYING 100%
OF THE GREATER
BOSTON REGION'S
ELECTRICITY LOAD¹**

1. Electricity load from Alexandria-paid electric accounts based on 2023 consumption levels from existing assets and anticipated 2024 deliveries.

Powering Alexandria's Greater Boston Region Asset Base

Alexandria's innovative strategy to procure renewable electricity from a new solar farm connected to the New England electricity grid is supplying renewable power to meet 100% of the electricity load of our existing assets in Greater Boston,¹ including the significant recent development deliveries at 15 Necco Street (pictured top right) and 325 Binney Street (middle), along with development projects undergoing construction on the Arsenal on the Charles mega campus (bottom).



15 NECCO STREET



**325 BINNEY STREET
ALEXANDRIA CENTER® AT
ONE KENDALL SQUARE MEGA CAMPUS**



**500 NORTH BEACON STREET
THE ARSENAL ON THE CHARLES
MEGA CAMPUS**



Alexandria's Outstanding Long-Term Value

TOTAL SHAREHOLDER RETURN FROM ALEXANDRIA'S IPO ON MAY 27, 1997¹ TO DECEMBER 31, 2023



“Alexandria has achieved the three outputs that define a great company: *Superior Results, Distinctive Impact, and Lasting Endurance.*”

JIM COLLINS
Renowned Author & Business Strategist

Source: S&P Global Market Intelligence. Assumes reinvestment of dividends. The FTSE Nareit Equity Health Care Index represents all its constituent companies, among which Alexandria became included in June 2024. Excluding Alexandria, the REITs presented individually in the chart above are only those constituents of the FTSE Nareit Equity Health Care Index as of December 31, 2023 for which total shareholder return information since May 27, 1997 is available. 1. Alexandria's initial public offering (IPO) priced at \$20.00 per share on May 27, 1997.

TABLE OF CONTENTS

LETTER TO STAKEHOLDERS	04
CORPORATE OVERVIEW	08
2023 PERFORMANCE & EXECUTION	10
ENVIRONMENTAL	14
Mitigating Greenhouse Gas Emissions	16
Roadmap to Climate Resilience	24
Designing and Operating High-Performance Green Buildings	26
SOCIAL	30
Alexandria's Corporate Responsibility Pillars	32
Championing Health and Wellness	36
Investing in Our People	38
GOVERNANCE	44
Alexandria's Corporate Governance	46
MATERIALITY ASSESSMENT & STAKEHOLDER ENGAGEMENT	48
APPENDIX	50
Materiality Assessment - Topics and Definitions	50
Sustainability Metrics Table	52
Awards and Recognitions/ GHG Emissions Reduction Target Methodology	56
Science-Based Emissions Reduction Pathway Methodology	58
GRI Index	60
TCFD	64
Independent Assurance Statement	68

Letter to Stakeholders

As a mission-driven company, corporate responsibility is core to our DNA. At Alexandria, we believe that doing well in our business and doing good for society are inherently linked endeavors, and this belief shapes every aspect of our multifaceted business model and supports our industry-leading corporate responsibility efforts. These strategic efforts are about much more than meeting target metrics – they are vital to fulfilling our mission to create life science clusters that advance human health; contributing to a more sustainable, more productive society; and delivering exceptional long-term total value for our stockholders.

At the Vanguard and Heart of the Life Science Ecosystem™

For over thirty years, Alexandria has been building the future of life-changing innovation and strategically positioning ourselves at the vanguard and heart of the now \$5 trillion¹ secularly growing life science industry. In 1994, we identified the promising early potential of this industry and founded Alexandria, creating the first real estate company focused on delivering the highly complex infrastructure needed to support the life science industry's mission-critical work. Since then, we have grown Alexandria into an S&P 500[®] company and transformed life science real estate from a specialty niche to a compelling mainstream asset class, where we are the leading owner, operator, and developer of collaborative life science mega campuses in the nation's top innovation clusters.

We are honored to be the trusted partner to our tenants who rely on our essential, 24/7 Labspace[®] assets to advance and help safeguard their efforts to discover and develop groundbreaking therapies and cures. We remain dedicated to providing engaging workplace environments with curated amenities, inspiring design, and wellness features that increase productivity and promote

our tenants' physical, mental, and emotional health. We also align our strategic sustainability goals with those of our tenants to continue to enhance the environmental performance of our Labspace infrastructure.

Our Industry-Leading Corporate Responsibility Initiatives and Achievements

We continue to advance our greenhouse gas (GHG) emissions mitigation strategy and have set a new reduction target for our operational emissions. Our approach directly focuses on reducing emissions from the operation of our real estate assets through energy efficiency, electrification and alternative energy, and renewable electricity. We indirectly focus on reducing emissions associated with construction activities by engaging with our supply chain and measuring and targeting reductions in embodied carbon through procurement.

From 2021 to 2023, our operational emissions per RSF (emissions intensity)² decreased by 17%. In 2021, 2022, and 2023, we outperformed a science-based emissions reduction pathway,³ showing lower operational emissions intensities than is required to be aligned with a 1.5°C science-based pathway.⁴ We set a new target to reduce

operational GHG emissions intensity 30% by 2030 from a 2022 baseline to track and communicate the long-term impact of our efforts. With our progress to date and the prospective achievement of our 2030 target, we estimate that our operational emissions intensity would decrease by 45% between 2021 and 2030.⁵ In addition to our 2030 target, we aspire to achieve higher levels of reductions to continue to align with a science-based emissions reduction pathway.

To achieve our 2030 target, we will continue to implement strategies to reduce our operational emissions intensity, including prioritizing energy efficiency and GHG emissions mitigation in our development projects, implementing energy conservation measures in our operating assets, and increasing consumption of renewable electricity. We incorporated electrification, including at 230 Harriet Tubman Way on the Alexandria Center[®] for Life Science - Millbrae campus in our South San Francisco submarket. We are also utilizing alternative energy sources, such as geothermal energy at our recent development deliveries at 325 Binney Street and 15 Necco Street in our Greater Boston region, and wastewater heat recovery at the Alexandria Center[®] for Life Science - South Lake Union mega campus in our Seattle region. Additionally, we continue to advance our renewable electricity strategy with the recent completion of a large-scale solar farm in early June, which is now supplying renewable power to meet 100% of the Greater Boston region's electricity load for Alexandria-paid accounts through a long-term power purchase agreement.

We continue our efforts to measure and target reductions in emissions from construction activities. Our approach to reducing the embodied carbon of our development projects focuses on structural building materials, like steel and concrete, which are known to account for most of the embodied carbon in the built environment. We continue to evaluate means to address emissions in these areas, including engaging with general contractors and design teams, optimizing whole-building designs, conducting embodied carbon assessments, and procuring low-carbon materials. As of December 31, 2023, we completed

ALEXANDRIA'S SUSTAINABILITY MISSION

To make a positive impact on society by developing and operating efficient and healthy buildings, mitigating greenhouse gas emissions and climate risk, and advancing human health and nutrition

Our Corporate Responsibility Approach

ENVIRONMENTAL

Advancing the emissions reduction strategy for our essential Labspace[®] infrastructure

SOCIAL

Catalyzing the health, wellness, safety, and productivity of our tenants, employees, communities, and the world at large

GOVERNANCE

Upholding the highest levels of transparency, integrity, and accountability

Continued on next page →

1. Source: YCharts. Based on aggregate market capitalization for the life science industry, encompassing biotechnology companies, drug manufacturers, and diagnostics and research companies, as of April 5, 2024.
2. Emissions intensity is annual scope 1, scope 2 market-based, and scope 3 downstream leased assets (operational emissions from tenant-managed energy use) emissions per square foot for operating properties with 12 months of complete data. Progress tracked in accordance with target methodology as described in the Appendix (page 57).

3. "Science-based emissions reduction pathway" refers to the Carbon Risk Real Estate Monitor (CRREM) pathways, which use science-based methods to set 1.5°C-aligned reductions for the operating phase of building GHG emissions normalized by RSF and based on Alexandria regions and building use types. Refer to the Appendix (page 57) for a description of how we are tracking our progress against CRREM-based emissions reductions pathways.
4. A 1.5°C-aligned reduction is the level needed to avoid the worst effects of climate change.
5. Progress tracked in accordance with target methodology as described in the Appendix (page 57).

six embodied carbon assessments with 13 more in progress for other development projects. At 751 Gateway Boulevard, we achieved a 33% reduction in embodied carbon intensity through procurement of low-carbon steel and concrete with product-specific environmental product declarations (EPDs).

We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards. Our climate resilience roadmap uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience, as appropriate, and to determine whether additional mitigation is needed. For our development of new Class A/A+ properties, we aim to design for climate resilience. In 2023, Alexandria implemented resilient design guidelines to mitigate potential exposures to future climate conditions identified in existing climate models. For acquisitions in our portfolio, we use climate modeling as part of our due diligence in assessing potential risk and to inform our financial modeling and transactional decisions. Additionally, this report outlines our alignment with the Task Force on Climate-related Financial Disclosures (TCFD).

Our social initiatives champion health and wellness for the benefit of our employees and tenants through people-centric design that includes curated placemaking, creative amenities, and thoughtful wellness features that are critical for promoting physical and mental health. We further leverage trusted frameworks to guide our approach and are actively pursuing healthy building certifications, including Fitwel and WELL, across our asset base. Alexandria devotes extraordinary efforts to hiring, developing, and retaining our employees, and we understand firsthand that the health, happiness, and well-being of our team are key factors to our success. We prioritize the occupational health and safety of our employees through workplace safety protocols, training, and education practices, as well as a best-in-class benefits package that rewards our employees' dedication and stellar performance. We remain focused on building an

inclusive work environment that empowers people with equal opportunities, for our Board of Directors and our Alexandria team members. Additionally, we have worked steadfastly to develop and implement scalable, long-term solutions to some of the most pressing societal issues through our eight corporate responsibility pillars.

Alexandria's 2023 Corporate Responsibility Report obtained third-party limited assurance from DNV Business Assurance USA, Inc. and was developed in accordance with the Global Reporting Initiative (GRI) Standards. The report highlights our company's ongoing efforts across our strategic corporate responsibility initiatives, programs, and policies to benefit our tenants, employees, and communities and provide long-term value for our stockholders. We are proud of our accomplishments, which have received broad recognition, including the following:

- › We advanced our renewable electricity strategy through the recent completion of a large-scale solar farm in early June, which is now **supplying renewable power to meet 100% of the Greater Boston region's electricity load** for Alexandria-paid accounts through a long-term power purchase agreement.
- › We were recognized by GRESB, earning **4-Star Ratings** in the operating asset and development benchmarks, our seventh consecutive **Green Star designation**, and our sixth consecutive **"A" disclosure score** with a perfect score of 100 and a #1 ranking for transparency regarding sustainability practices and reporting.
- › We are **pursuing Zero Energy certifications** for two award-winning projects: 325 Binney Street, winner of the Cambridge Chamber of Commerce's 2023 Visionary Award, is targeting LEED Zero Energy; and 685 Gateway Boulevard, which earned a 2023 AIA California Design Award for Climate Action, is designated as Zero Energy Ready and is on track to achieve ILFI Zero Energy certification.
- › We are **utilizing alternative energy sources**, including wastewater heat recovery at our innovative energy district in Seattle's South Lake Union, which is one of the largest

energy district systems in North America and was an honoree in the Water Stewardship category of the *Puget Sound Business Journal's* 2024 Environmental and Sustainability Awards and the winner of the Seattle 2030 District's 2024 Vision Award for Energy.

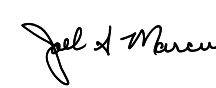
- › We have **94 LEED projects certified or in progress** in our asset base, representing **50% of our annual rental revenue** as of December 31, 2023.
- › We have achieved **BOMA 360 certifications for 11 operating assets** across our regions. The BOMA 360 Performance Program sets the standard for operational best practices in the commercial real estate industry, including energy efficiency and sustainability.
- › We were named one of *Newsweek's* **Most Trustworthy Companies in America** for the second consecutive year. On the 2024 list, Alexandria holds the **top ranking** among the three S&P 500 REITs recognized in the real estate and housing category.
- › We provided **mission-critical support to over 300 non-profits**, and our **Alexandria team members volunteered over 1,700 hours** through Operation CARE, the company's employee social impact program, which provides benefits that enable our teams to engage and give back to our communities.
- › We were awarded our seventh Gold and eighth overall **Nareit Investor CARE Award** in the Large Cap Equity REIT category for superior shareholder communications and reporting in 2023, highlighting Alexandria's best-in-class operational transparency and reporting practices.

Looking Forward

While we are proud of the steps we have taken and our achievements to date, we recognize that it is imperative to continue aiming for higher levels of sustainability. We strive to further advance our corporate responsibility efforts, which includes partnering with our tenants to help realize their sustainability priorities, drive long-term progress, and make a positive and meaningful impact on society.

Alexandria's enduring business success reflects our team's shared passion for and execution of our pioneering corporate responsibility initiatives. We are proud to do our part to enable the scientific advancements that are key to solving major healthcare challenges, revitalize and support our communities, empower the next generation of innovators, and, ultimately, contribute to a more sustainable and equitable society.

Sincerely,



Joel S. Marcus
Executive Chairman
& Founder



Marc E. Binda
Chief Financial Officer
& Treasurer



Jackie B. Clem
General Counsel
& Secretary



Eleni Reed
Senior Vice President -
Head of Sustainability



Vincent R. Ciruzzi
Chief Development
Officer

One-of-a-Kind, Mission-Driven Company Making a Positive and Lasting Impact on the World

OUR MISSION

To create and grow life science ecosystems and clusters that ignite and accelerate the world's leading innovators in their noble pursuit to advance human health by curing disease and improving nutrition

CORPORATE PROFILE

Alexandria Real Estate Equities, Inc. (NYSE: ARE) is an S&P 500® real estate investment trust (REIT) that pioneered our novel Labspace® platform with our founding in 1994. Over the past three decades, we have transformed life science real estate from a specialty niche to a compelling mainstream asset class.

Today, Alexandria is the preeminent and longest-tenured owner, operator, and developer of collaborative life science mega campuses in AAA innovation cluster locations, including Greater Boston, the San Francisco Bay Area, San Diego, Seattle, Maryland, Research Triangle, and New York City. These markets are in close proximity to concentrations of specialized skills, knowledge, institutions, and related businesses.

Since the company's inception, Alexandria has focused our strategy on developing and implementing our unique and successful business model and has generated long-term value and growth in net operating income while also making a positive and lasting impact on society.

For more information, please visit www.are.com.

Our Strategic & Integrated Verticals



2023 Performance & Execution

As of December 31, 2023

Key Metrics

\$33.1B

Total Market Capitalization¹

\$21.8B

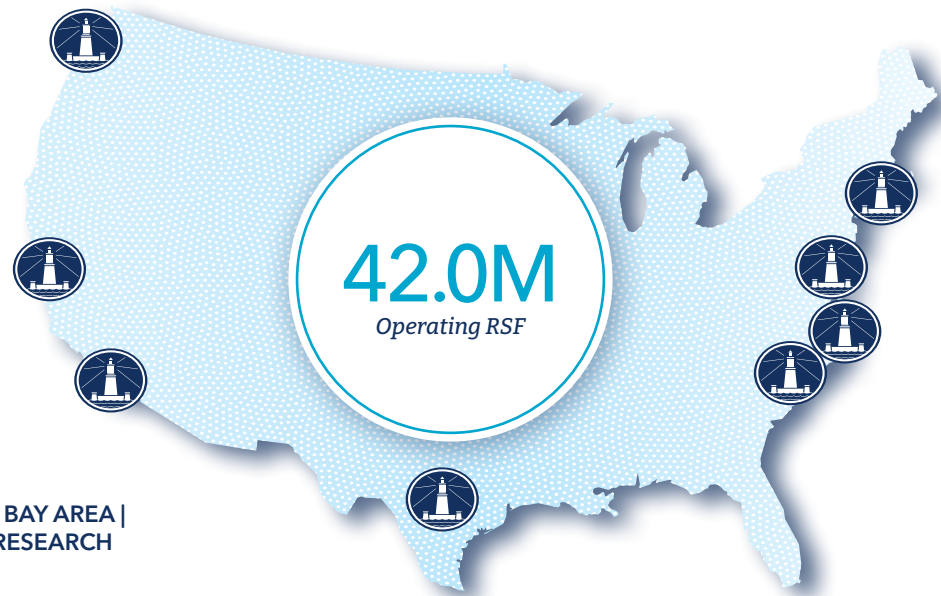
Total Equity Capitalization²

TOP 10%

Credit Rating Ranking Among All Publicly Traded U.S. REITs³

Alexandria's Unmatched Scale Across the Premier Life Science Clusters in North America

ALEXANDRIA'S MEGA CAMPUSES⁴ ENCOMPASS **75%** OF ANNUAL RENTAL REVENUE (ARR)⁵



GREATER BOSTON | SAN FRANCISCO BAY AREA | SAN DIEGO | SEATTLE | MARYLAND | RESEARCH TRIANGLE | NEW YORK CITY | TEXAS

1. Total market capitalization is equal to the sum of total equity capitalization and total debt.
2. Total equity capitalization is equal to the outstanding shares of common stock multiplied by the closing price as of December 31, 2023.
3. A credit rating is not a recommendation to buy, sell, or hold securities and may be subject to revision or withdrawal at any time. Top 10% ranking represents credit rating levels from S&P Global Ratings and Moody's Investors Service for publicly traded U.S. REITs, from Bloomberg Professional Services and Nareit.

4. Mega campuses are cluster campuses that consist of approximately 1 million RSF or more, including operating, active development/redevelopment, and land RSF less operating RSF expected to be demolished.
5. Represents the percentage of our ARR generated by our mega campuses. For information on Alexandria's annual rental revenue and mega campuses, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

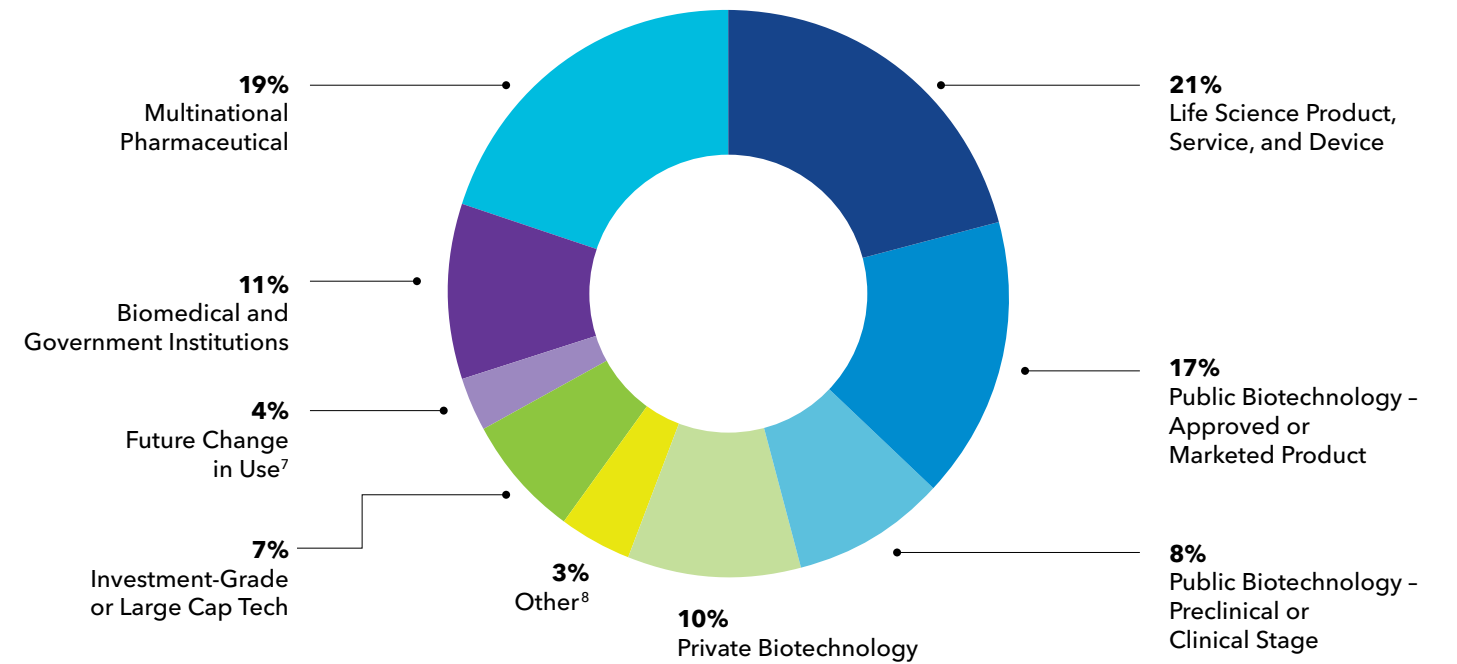
Alexandria's Strong & Diverse Tenant Base

92%

of Top 20 Tenant Annual Rental Revenue Is From Investment-Grade or Publicly Traded Large Cap Tenants⁶

76%

of Leasing Activity During the Last 12 Months Was Generated From Alexandria's Existing Client Base



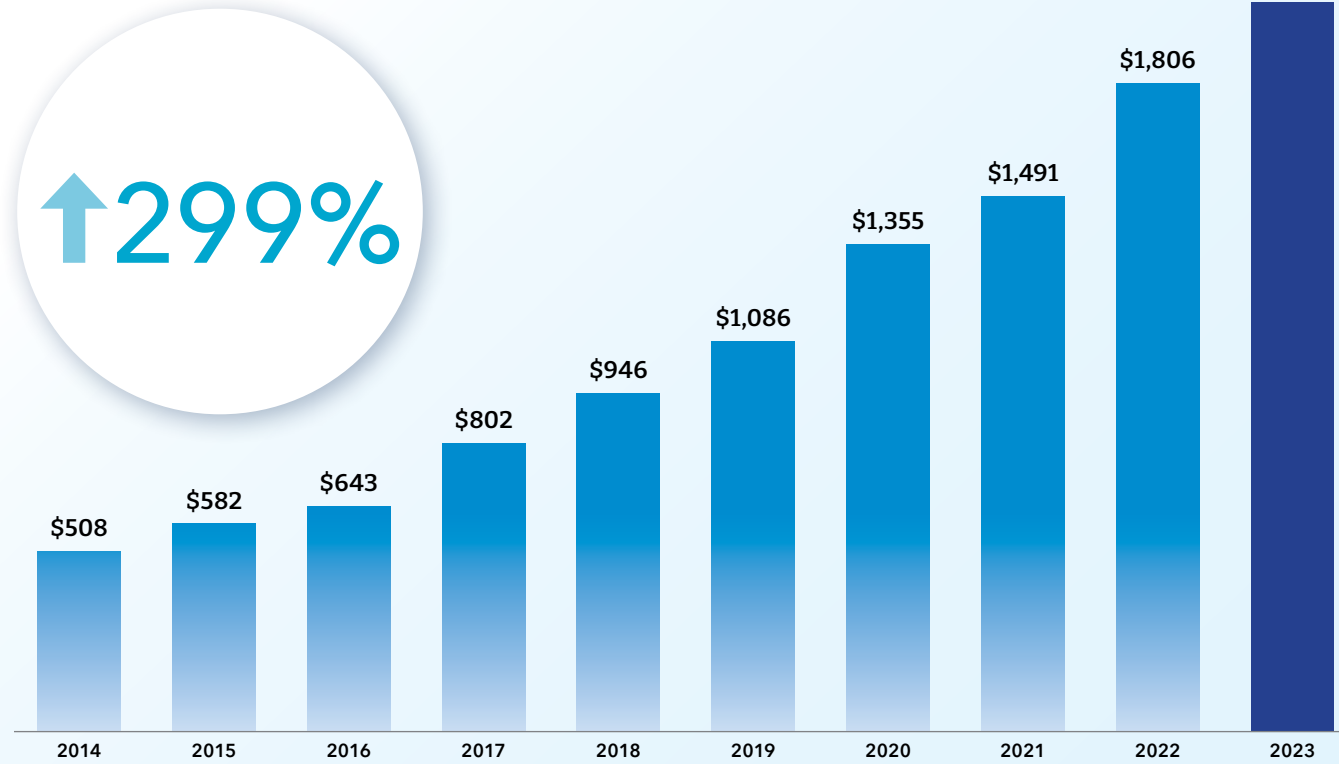
Percentage of Alexandria's Annual Rental Revenue⁹

6. Represents the percentage of our ARR generated by our top 20 tenants that are also investment-grade or publicly traded large cap tenants. For information on Alexandria's annual rental revenue and investment-grade or publicly traded large cap tenants, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

7. Represents the percentage of our ARR generated from space that is currently targeted for a future change in use to lab space, including 1.1% of total ARR that is generated from covered land play projects for future development opportunities. The weighted-average remaining term of these leases is 4.0 years.
8. Represents the percentage of our ARR generated by "Other" tenants, which comprise technology, professional services, finance, telecommunications, and construction/real estate companies, and (by less than 1.0% of our ARR) retail-related tenants.
9. Represents ARR in effect as of December 31, 2023.

Alexandria's Consistent Growth in Net Operating Income¹

\$ in Millions



Alexandria's Sustained Per-Share Growth 2023 vs. 2018



1. For information on Alexandria's net operating income, including a definition and a reconciliation from the most directly comparable GAAP measure, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for each of the fiscal years ended December 31, 2014 through 2023.

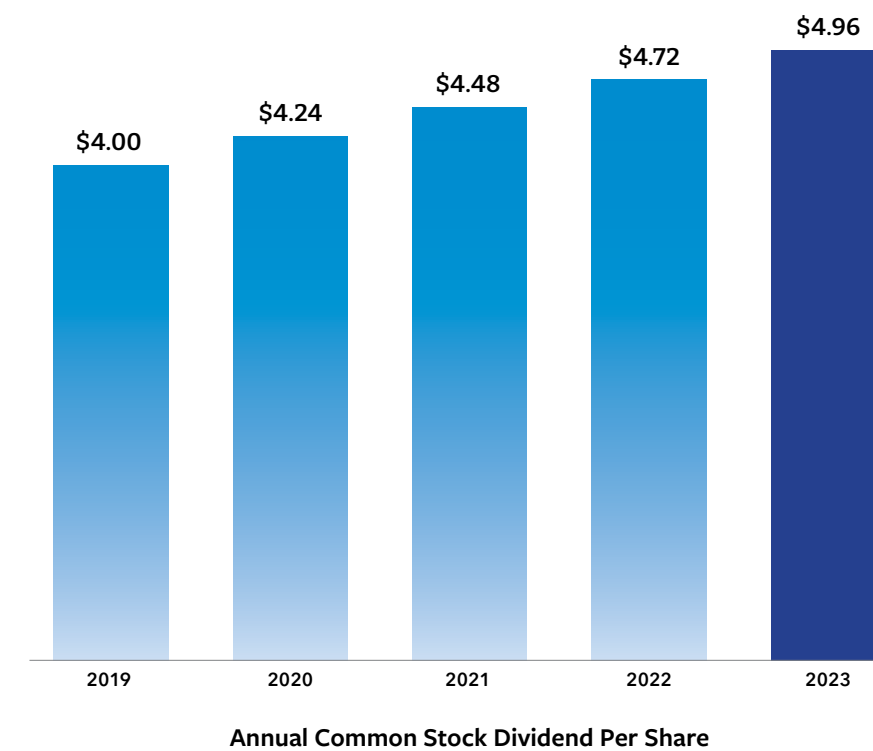
2. Represents FFO per share attributable to Alexandria's common stockholders - diluted, as adjusted. For information on Alexandria's funds from operations and funds from operations, as adjusted, attributable to Alexandria's common stockholders, including a definition and a reconciliation from the most directly comparable GAAP measure, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal years ended December 31, 2018 and 2023.

EIGHTH NAREIT INVESTOR CARE AWARD

THE MOST GOLD AWARDS EARNED BY ANY EQUITY REIT



Alexandria's Historically Strong, Consistent & Increasing Dividends



Dividend Yield³
4.0%

Last 5 Years⁴
6.0%

Average Annual Dividend Per-Share Growth

\$1.9B

Cash Flows From Operating Activities After Dividends Retained for Reinvestment

3. Based on the closing price of our common stock on December 31, 2023 of \$126.77 and the annualized dividend declared for the three months ended December 31, 2023 of \$1.27 per common share. Dividend yield for the quarter is calculated as the quotient of the annualized quarterly dividend divided by the closing quarter-end common stock price.

4. Represents the years ended December 31, 2019 through 2023.

CLOCKWISE FROM TOP LEFT: Cutting-edge laboratory building using geothermal energy at 15 Necco Street in Greater Boston, high-performance facade at 9950 Medical Center Drive in Maryland, ultra-efficient infrastructure at 325 Binney Street in Greater Boston, and an all-electric building at 751 Gateway Boulevard in the San Francisco Bay Area.



ENVIRONMENTAL

Advancing the Emissions Reduction Strategy for Our Essential Labspace® Infrastructure

Mitigating Greenhouse Gas Emissions	16
Roadmap to Climate Resilience	24
Designing and Operating High-Performance Green Buildings	26

Mitigating Greenhouse Gas Emissions

Our greenhouse gas (GHG) emissions mitigation framework directly focuses on reducing emissions from the operation of our real estate assets through energy efficiency, electrification and alternative energy, and renewable electricity. We indirectly focus on reducing emissions associated with construction activities by engaging with our supply chain and targeting reductions in embodied carbon through procurement. We continue to make progress in these areas and have set a new reduction target focused on operational GHG emissions from our real estate asset base. Our strategy is overseen by the Board of Directors and our management-level Sustainability Committee. For more information, refer to the Governance section within this report.

GHG Emissions Mitigation Strategy

As of December 31, 2023, 90% of Alexandria's top 20 tenants (by annual rental revenue) have set net-zero carbon and/or carbon neutrality goals. Our most recent tenant satisfaction survey likewise indicated that our tenants prioritize sustainability attributes such as green building certifications and renewable energy. These trends present an opportunity for Alexandria to deepen our tenant relationships by aligning our strategic sustainability goals with theirs.

Three notable examples:

- › The sustainability attributes of our 325 Binney Street development in Cambridge, which delivered in November 2023, align with our longtime tenant Moderna's sustainability goals. Located on the Alexandria Center® at One Kendall Square mega campus, the facility offers ultra-efficient, mission-critical laboratory infrastructure, which is targeting LEED Zero Energy certification, energy efficiency exceeding energy code requirements in effect when the design was approved, reduced fossil fuel use through the implementation of a geothermal system, and 100% renewable electricity, resulting in an estimated 97% emissions reduction relative to the MA 2020 Stretch Code baseline.
- › Our more than 15-year strategic partnership with Eli Lilly reached new heights through the development of the Lilly Institute for Genetic Medicine at 15 Necco Street in Boston, which delivered in November 2023. This cutting-edge laboratory

building boasts energy efficiency exceeding energy code requirements in effect when the design was approved, reduced fossil fuel use, and 100% renewable electricity, leading to an estimated 96% reduction in emissions relative to the MA 2020 Stretch Code baseline.

- › As part of Takeda's 10-year lease extension executed in March 2024 at 75/125 Binney Street (pictured above) on the Alexandria Center® at Kendall Square mega campus in Cambridge, we plan to collaborate to enhance the environmental performance and sustainability attributes of the building through a variety of strategic efforts, including prioritizing energy efficiency.

Our GHG emissions mitigation framework distinguishes between emissions that we will directly focus on and those that we will indirectly address. Our direct focus is on whole-building operational emissions, which include scope 1 and 2 emissions and scope 3 emissions from downstream leased assets (operational emissions from tenant-managed energy use in our buildings). Operational emissions have challenging but reasonable pathways to reduction over time. Refer to Our Approach to Reducing Whole-Building Operational Emissions (Direct Focus) below for more detail on our ongoing reduction strategies, our progress to date, and our new operational GHG emissions reduction target.

Our indirect focus includes scope 3 emissions categories other than downstream leased assets. We estimate that most of our scope 3 emissions are attributable to embodied carbon from construction materials.¹ Consequently, we are continuing our effort to



75/125 BINNEY STREET is a 388,270 RSF LEED Gold certified facility on the Alexandria Center® at Kendall Square mega campus in Cambridge. Completed in 2015, Alexandria is currently focused on sustainability enhancements in partnership with longstanding tenant Takeda.

measure and reduce embodied carbon by collaborating with our supply chain to encourage their commitment to and progress toward emissions reduction. This collaboration will emphasize, among other things, driving innovation and identifying low-carbon building materials. Embodied carbon requires significant innovation and cost-effective solutions to develop pathways for substantial emissions reduction. At present, it is not practical to consider setting a target that covers emissions from construction activities as we are finding that the availability of cost-effective, low-carbon construction materials with product-specific environmental product declarations (EPDs) is limited. Our reduction strategies and progress to date are described in Our Approach to Reducing Emissions From Construction (Indirect Focus) on pages 22-23.

Our Approach to Reducing Whole-Building Operational Emissions (Direct Focus)

PROGRESS TO DATE

We track operational GHG emissions on absolute (total) and per RSF (intensity) bases as shown in the Appendix (pages 52-53). To communicate how the performance of our portfolio is improving, we focus on operational emissions intensity.²

1. GHG emissions from construction materials are included in scope 3 emissions, and category 2 (capital goods), pursuant to the "Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions." Alexandria estimates that the majority of scope 3 emissions stem from this category.
2. Emissions intensity is annual scope 1, scope 2 market-based, and scope 3 downstream leased assets (operational emissions from tenant-managed energy use) emissions per square foot for operating properties with 12 months of complete data. Progress tracked in accordance with target methodology as described in the Appendix (page 57).

From 2021 to 2023, our emissions intensity decreased by 17%. Reductions are driven by energy efficiency and lower carbon electricity and a shift in the ratio of regions and building use types, as there are inherent differences in emissions intensity for the different building use types within our life science real estate asset base.

Our ongoing approach to reducing operational emissions intensity is described in more detail in Reduction Strategies on the next page.

PERFORMANCE RELATIVE TO A SCIENCE-BASED PATHWAY

We assessed our operational emissions intensity in 2021, 2022, and 2023 relative to a science-based emissions reduction pathway. For this analysis, we used the Carbon Risk Real Estate Monitor (CRREM) pathways, which use science-based methods to set 1.5°C-aligned reductions for the operating phase of building GHG emissions normalized by RSF and based on Alexandria's regions and building use types (hereinafter referred to as the "Science-based pathway"). A 1.5°C-aligned reduction is the level needed to avoid the worst effects of climate change.

Alexandria's operational GHG emissions intensity in 2021, 2022, and 2023 outperformed the Science-based pathway for the same years, showing lower emissions intensities than is required to be aligned with the 1.5°C Science-based emissions reduction pathway as defined above. Refer to the Appendix (page 57) for our methodology to assess our progress against the CRREM-based emissions reduction

Continued on next page →

pathways. We expect to continue to review our performance relative to the Science-based pathway.

REDUCTION STRATEGIES

We are implementing the following three strategies to continue to reduce the emissions intensity of our operating assets: (i) prioritizing energy efficiency and GHG emissions mitigation in our development projects; (ii) implementing energy conservation measures in our operating assets, as appropriate; and (iii) increasing our use of renewable electricity within our operating asset base over time.

Prioritizing Energy Efficiency and GHG Emissions Mitigation in Our Development Projects

Our Innovative Approach

As an industry leader in laboratory building sustainability, we have taken proactive steps to innovate in energy performance as outlined below in Energy-Efficient Design and in Electrification and Alternative Energy.

Our analysis of available energy models for six recent development projects¹ shows that the overall modeled energy intensity (kBtu/RSF) of these projects is approximately 40% lower than that of our operating asset base energy intensity in 2023.² Additionally, the modeled natural gas intensity for these developments is approximately 80% lower than that of our operating asset base natural gas intensity in 2023.

Energy-Efficient Design

By focusing on energy efficiency during design, we aim to reduce electricity and natural gas use in our new developments. Alexandria aims for a 25% reduction in energy consumption below the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) 90.1-2010 baseline. Our whole-building approach to energy efficiency and savings combines building-system best practices, as determined by professional groups including ASHRAE, high-performance mechanical and electrical systems, and premium building envelope assemblies. This approach seeks to maximize value for both Alexandria and our tenants by improving operational efficiency and lowering overall emissions throughout the life of a project.

For example, Alexandria GradLabs® at 9880 Campus Point Drive, a LEED Platinum certified laboratory building

on the Campus Point by Alexandria mega campus in San Diego, is an exemplary demonstration of both design and operational performance that maximizes energy efficiency. Its original modeled energy use was below state energy code requirements. The building earned a Labs2Zero pilot Energy Score of 96 out of 100 using the International Institute for Sustainable Laboratories (I2SL) Laboratory Benchmarking Tool in 2023, indicating it outperforms 96% of similar facilities in operational energy efficiency. For more information on our progress with benchmarking energy performance in our operating asset base, refer to Improving the Environmental Performance of Our Operations on pages 26-29.

Electrification and Alternative Energy

We aim to minimize fossil fuel use in our development projects. This is exemplified by our proactive steps to incorporate electrification or use alternative energy in some of our development projects. To date, we have completed two all-electric projects at 685 and 751 Gateway Boulevard in our South San Francisco submarket. 685 Gateway Boulevard is designated as Zero Energy Ready and is on track to achieve certification through the International Living Future Institute (ILFI). As of December 31, 2023, two additional all-electric projects are under construction, including at 230 Harriet Tubman Way (see the next page).

We are also seeking opportunities to utilize alternative energy sources for heating and cooling our buildings. In our Greater Boston region, our recently delivered development projects at 325 Binney Street and 15 Necco Street are utilizing geothermal energy. This innovative energy source uses geothermal heat exchange as a method of providing climate control in our interior spaces and minimizing fossil fuel consumption. This exchange provides heating during cold seasons and cooling during warmer weather for a year-round energy benefit to the operation of our buildings. Ground-source piping has been integrated into high-efficiency building systems in these facilities, with 325 Binney Street and 15 Necco Street targeting 92% and 74% reductions, respectively, in fossil fuel use relative to the MA 2020 Stretch Code baseline.

Additionally, the Alexandria Center® for Life Science – South Lake Union, a future 1.6 million square foot mega campus in our Seattle region, features one of the largest wastewater heat recovery systems in North America and

SPOTLIGHT:
230 Harriet Tubman Way | San Francisco Bay Area

Proactively Designing All-Electric Laboratory Buildings



ALEXANDRIA'S PROACTIVE PURSUIT OF 100% BUILDING ELECTRIFICATION AT 230 HARRIET TUBMAN WAY, a 285,346 RSF development project on the Alexandria Center® for Life Science – Millbrae campus in the San Francisco Bay Area, showcases our commitment to mitigating GHG through high-performance building design. By embracing electrification, Alexandria aims to reduce emissions from the burning of fossil fuels and prepare for a future powered by cleaner energy. The building's highly efficient design leverages a combination of strategies, including water-to-water heat pumps and exhaust air heat recovery.

230 Harriet Tubman Way was selected by Eikon Therapeutics, a pioneering biotechnology company, for its new headquarters and R&D facility. Rooted in Nobel Prize-winning technology, Eikon's super-resolution microscopy and machine learning platform enables the discovery and development of novel therapeutics that will improve and extend lives.

Project Highlights

Targeting **100% electrification**

Highly **energy-efficient building** and mechanical system design

Targeting **LEED Gold and Fitwel** certifications

1. Represents five delivered projects (325 Binney Street, 213 East Grand Avenue, 751 Gateway Boulevard, 3115 Merryfield Row, and 1165 Eastlake Avenue East) and one under construction (500 North Beacon Street).
2. Energy intensity of operating properties with 12 months of complete building data.

Continued on page 20 →

the first to be approved as part of Washington’s King County Wastewater Heat Recovery Pilot Program. For more details on the project, which was an honoree in the Water Stewardship category of the *Puget Sound Business Journal’s* 2024 Environmental and Sustainability Awards and the winner of the Seattle 2030 District’s 2024 Vision Award for Energy, see the next page.

Implementing Energy Conservation Measures in Our Operating Assets

We seek to reduce energy consumption in our operating asset base. We engage qualified energy professionals to conduct third-party inspections according to ASHRAE or similar local standards and to identify energy conservation measures in certain properties, as appropriate. Our energy efficiency projects are aimed at reducing consumption of electricity and/or natural gas, maximizing the useful life of our equipment, reducing operating costs for our tenants, and driving compliance with regulatory requirements, including energy benchmarking and carbon emissions limits. Costs associated with conducting energy audits and implementing conservation measures are generally recoverable, which support strong operational and financial performance while delivering an energy-efficient and comfortable workplace for our tenants. In 2023, we implemented over 100 energy efficiency projects across several of our operating assets. These projects included the installation of high-efficiency LED lighting and HVAC equipment, as well as the retro-commissioning of systems to optimize building performance.

Increasing Consumption of Renewable Electricity Within Our Operating Asset Base Over Time

We continue to advance our renewable electricity strategy, which aims to reduce emissions associated with purchased electricity. Our approach encompasses both on-site solar energy generation and off-site procurement of renewable electricity.

We consider opportunities to install rooftop solar arrays at our properties as part of new development projects where it is feasible and cost-effective. By using solar energy generated on our properties, we can reduce our consumption of grid electricity and its associated emissions. As of December 31, 2023, we installed solar arrays at 25 assets, and we have designs for on-site generation at several additional development projects to continue to decrease our consumption of grid electricity.

Because on-site generation is generally not sufficient to cover the electricity usage of our new laboratory buildings, we aim to increase our consumption of renewable electricity in our operating asset base through green power purchases in our markets, as appropriate, to further mitigate emissions from purchased electricity.

Our approach to green power for Alexandria-paid electricity accounts prioritizes procurement of renewable electricity through local utility programs. In our markets where such programs are not available nor cost-effective, we may consider other renewable electricity mechanisms such as large-scale power purchase agreements (PPAs). A PPA is an energy delivery agreement between a buyer and a renewable energy project developer that allows an organization to procure renewable electricity for a period ranging from 15 to 20 years. When assessing opportunities for PPAs, we prefer mechanisms that add new renewable energy generation to the grid and are located within the same grid regions as our operating assets. By adopting this approach, our voluntary procurement of renewable electricity can support the mitigation of emissions in local electricity grid regions. We anticipate that procurement of unbundled commodity renewable energy certificates (RECs) would be considered in limited cases only, such as in potential instances where residual emissions from purchased electricity cannot be mitigated through local utility programs or PPAs.

We continue to procure off-site renewable electricity in several of our cluster markets through renewable energy supply contracts and community solar programs, as appropriate. In our Greater Boston, San Francisco Bay Area, and San Diego regions, renewable electricity accounted for 45% of electricity consumed for Alexandria-paid accounts in 2023.

As we continue to advance our efforts, we aim to substantially mitigate emissions from purchased electricity associated with Alexandria-paid accounts over time by implementing a phased approach to renewable electricity procurement. A large-scale solar farm completed in early June 2024 is now supplying renewable power to meet 100% of the Greater Boston’s region’s electricity load for Alexandria-paid accounts through a long-term power purchase agreement. Additionally, we are working to maximize our procurement of renewable electricity from local utility programs in our San Francisco Bay Area and San Diego regions. We estimate that once these two

Continued on page 22 →

SPOTLIGHT:
Innovative Energy District in South Lake Union | Seattle

Providing an Alternative Energy Source to Heat Our Mega Campus



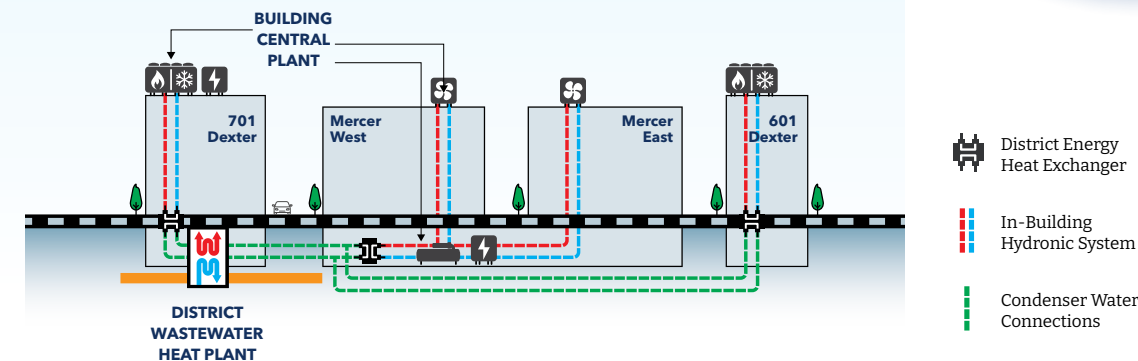
Project Highlights

Expected to source over 70% of campus’s heating

Estimated to provide a 99% reduction in GHG emissions compared to Seattle’s average laboratory building

Efficiency gains about 4x greater than a typical boiler system or about 2x greater than an air-based system

THE ALEXANDRIA CENTER® FOR LIFE SCIENCE - SOUTH LAKE UNION, a future 1.6 million SF mega campus in our Seattle region, features one of the largest wastewater heat recovery systems in North America and the first to be approved as part of Washington’s King County Wastewater Heat Recovery Pilot Program. This innovative approach draws thermal energy for heating from wastewater. Warm water is pumped in a closed-loop network of pipes from a central plant to multiple buildings on campus. The wastewater heat recovery system is expected to provide 70% of the campus’s heating. Use of this form of alternative energy is estimated to provide a 99% reduction in GHG emissions compared to Seattle’s average laboratory building.¹



1. Based on actual performance data for laboratory buildings in the South Lake Union area as reported by the City of Seattle Office of Sustainability and Environment.

strategies are fully implemented, approximately 50% of our electricity consumption associated with Alexandria-paid accounts across our operating asset base would be from renewable electricity (assuming 2023 levels of electricity consumption). We continue to explore opportunities for renewable electricity procurement mechanisms for our markets beyond Greater Boston, the San Francisco Bay Area, and San Diego, with an eye toward substantially mitigating emissions from purchased electricity associated with Alexandria-paid accounts over the coming years.

We are also continuing to monitor market trends to assess potential risks associated with the availability of renewable electricity to meet our future needs.

NEW GHG EMISSIONS REDUCTION TARGET

We have and continue to make investments to mitigate operational GHG emissions on an intensity basis across our operating asset base. To track and communicate the long-term impact of our efforts, we set a new target to reduce operational GHG emissions intensity 30% by 2030 from a 2022 baseline.¹ Refer to the Appendix (page 57) for a description of our methodology.

From 2022 to 2023, we reduced our emissions intensity by 2%. We achieved reductions through energy efficiency and lower carbon electricity intensity, which were offset by a shift in the ratio of regions and building use types, as there are inherent differences in emissions intensity for different building use types within our life science real estate asset base. To achieve the remaining 28% reduction to meet our 2030 target, we will focus on the reduction strategies already described in detail above.

With our progress to date and the prospective achievement of our 2030 target, we estimate that our operational emissions intensity would decrease by 45% between 2021 and 2030.²

In addition to our target to reduce operational GHG emissions intensity 30% by 2030, we aspire to achieve higher levels of reductions to continue to align with the Science-based pathway.³ As noted in Performance Relative to a Science-Based Pathway on page 17, Alexandria's operational GHG emissions intensity in 2021, 2022, and

2023 outperformed the Science-based pathway for the same years, showing lower emissions intensities than is required to be aligned with the 1.5°C Science-based emissions reduction pathway.

Our Approach to Reducing Emissions From Construction (Indirect Focus)

For our indirect focus emissions, we estimate that the majority of our scope 3 emissions are attributable to the embodied carbon from construction materials (capital goods). Consequently, while we will continue to seek opportunities to reduce these emissions, we are finding that the current availability of cost-effective, low-carbon construction materials with product-specific EPDs is limited. Our approach to reducing the embodied carbon in the core and shell of our development projects focuses on structural building materials, like steel and concrete, which are known to account for most of the embodied carbon in the built environment. Recognizing this, we are evaluating various means to direct our efforts toward addressing emissions in these critical areas, including by engaging with general contractors and design teams, optimizing whole-building designs, conducting embodied carbon assessments, and procuring low-carbon materials. We are also aware that some suppliers of structural materials are taking steps to address their emissions by committing to GHG emissions reduction targets and utilizing renewable energy in their manufacturing processes.

Engaging With General Contractors and Design Teams

We will continue to target project-level reductions in embodied carbon through procurement as described below. We will further engage with our general contractors to identify opportunities to source market-rate low-carbon structural materials with product-specific EPDs. Additionally, we will work closely with our design teams to select local low-carbon materials with product-specific EPDs and include them in construction document specifications. Specifically, we may target wide-flange steel, steel rebar, steel framing, and concrete as more low-carbon alternatives for these products become available on the market.



685 GATEWAY BOULEVARD, an amenities hub in South San Francisco, earned a 2023 AIA California Design Award for Climate Action. Designated as Zero Energy Ready and on track to achieve ILFI Zero Energy certification, it was one of two projects recognized at the highest level in the awards program.

Optimizing Whole-Building Design

We have initiated efforts to explore opportunities for reducing the overall quantities of materials used as well as prioritizing the integration of low-carbon materials during the design phase. For example, at 325 Binney Street, the building's envelope design includes air and vapor barriers and waterproofing membranes, with reduced embodied carbon and lower total volumes of steel and concrete utilized relative to conventional design. The whole-building life-cycle analysis performed in accordance with LEED criteria demonstrated a 17% reduction of CO₂e from the baseline case.

Conducting Embodied Carbon Assessments and Procuring Low-Carbon Materials

Alexandria continues to play a leadership role in the real estate industry's effort to measure and reduce carbon associated with the construction process. In 2019, Alexandria became a sponsor and the first REIT to use the Carbon Leadership Forum's Embodied Carbon in Construction Calculator (EC3) online tool.

We aim to conduct embodied carbon analyses aligned with the Carbon Leadership Forum's methodology for our development projects. We use this approach to understand reduction opportunities associated with structural materials and to signal to the industry our desire to procure materials with verified embodied carbon reductions that are documented through EPDs. Product-specific EPDs measure and validate the GHG emissions required to develop and

prepare construction materials for delivery and installation into ongoing development projects. These methodologies compare available documented options and provide guidance on options for procurement that will reduce the carbon intensity of the built environment. Alexandria targets reductions in embodied carbon at a project level using the EC3 baseline for available documented material carbon intensities from its national database of available materials. As of December 31, 2023, we completed six embodied carbon assessments, including at 751 Gateway Boulevard, and 13 assessments are currently in progress for other development projects. At 751 Gateway Boulevard, an all-electric building delivered in 2023, we achieved a 33% reduction in embodied carbon intensity through the procurement of low-carbon steel and concrete with product-specific EPDs. In general, however, we have found it challenging to achieve this level of reduction due to the limited availability of cost-effective, low-carbon alternatives with product-specific EPDs, regional variations in the availability of products meeting our requirements, and their impact on the project schedule or significant cost premiums.

As the real estate industry responds to the call for reduced carbon-intensive materials, we believe these opportunities will expand and eventually become preferred choices among designers, specification writers, and building owners.

1. Emissions intensity is annual scope 1, scope 2 market-based, and scope 3 downstream leased assets (operational emissions from tenant-managed energy use) emissions per square foot for operating properties with 12 months of complete data. Progress tracked in accordance with target methodology as described in the Appendix (page 57).
2. Progress tracked in accordance with target methodology as described in the Appendix (page 57).

3. The "Science-based pathway" refers to the Carbon Risk Real Estate Monitor (CRREM) emissions reduction pathways, which use science-based methods to set 1.5°C-aligned reductions for the operating phase of building GHG emissions normalized by RSF and based on Alexandria's regions and building use types. Please refer to the Appendix (page 57) for a description of how we are tracking our progress against the CRREM-based emissions reduction pathways.

Roadmap to Climate Resilience

We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. Our climate resilience roadmap uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties, as appropriate, and to determine whether additional mitigation is needed.



CLIMATE-RESILIENT LANDSCAPING
creating a barrier between buildings and vegetation

In our evaluation of physical risks, Alexandria considers two climate change scenarios for 2030 and 2050: (i) a high-emissions scenario in which GHG emissions continue to increase with time (RCP 8.5); and (ii) an intermediate scenario in which GHG emissions level off by 2050 and decline thereafter (RCP 4.5). RCP 8.5 generally predicts more significant future climate hazard impacts than RCP 4.5.

After modeling the potential hazards out to year 2050, we undertake a physical inspection for sites that may have high exposure to one or more climate hazards. We use this process to assess resilience to current and/or future stresses and to determine whether additional mitigation is needed.

For a number of buildings, we are implementing augmented emergency preparedness plans and additional operating procedures that include preparations for potential future events. For certain buildings, mitigation may include nominal capital improvement work. We may find that other buildings require more significant planning

and investment to incorporate more complex resilience measures. Resilience measures under consideration at some of our properties are described below.

In our operating properties located in areas prone to flooding, we may consider options such as waterproofing the building envelope up to the projected flood elevation, protecting critical building mechanical equipment, storing temporary flood barriers on site to be deployed at building entrances prior to a flood event, and installing backflow preventers on stormwater/sewer utilities that discharge from the building. At several properties, we are currently conducting conceptual studies to evaluate potential options for consideration.

At a limited number of our operating properties located in areas prone to wildfire, we have begun a multiyear effort to implement landscaping improvements that include the replacement of fire-prone materials and the installation of fire-resistant vegetation.

For our development of new Class A/A+ properties, we will aim to design for climate resilience. In 2023, Alexandria implemented resilient design guidelines to mitigate potential exposures to future climate conditions identified in existing climate models. In accordance with such guidelines, we will endeavor to design buildings that incorporate materials, systems, and features to manage predicted climate hazards and maintain building operability during and after a climate event. As feasible, we will consider designs that accommodate potential expansion of cooling infrastructure to meet future building needs. In water-scarce areas, we will consider planting drought-resistant vegetation and equipping buildings to capture, treat, and reuse available water from building systems and precipitation events where feasible. In areas prone to wildfire, we will consider incorporating brush management practices into landscape design and installing enhanced air filtration systems to support safe and healthy indoor air.

For acquisitions in our portfolio, we continue to use climate modeling as part of our due diligence in assessing potential risk and to inform our financial modeling and transactional decisions.

As a part of Alexandria's risk management program, we maintain all-risk property insurance at the portfolio level, including properties under development, to help mitigate the risk of extreme weather events and potential impact from losses associated with natural catastrophes, such as flood, wildfire, and wind events. We leverage our climate mitigation strategy with property insurance carriers to help reduce our overall cost of risk. However, there can be no assurance that our insurance will cover all our potential losses and that climate change and severe weather will not have a material adverse effect on our properties, operations, or business.

Alexandria's Climate Resilience Roadmap

CLIMATE HAZARDS

Use Climate Models to Identify Potential Climate Hazards

ASSESS OPPORTUNITIES

Conduct Physical Inspections to Assess Resilience & Vulnerability

MITIGATION MEASURES

Develop & Implement Mitigation Measures to Bolster Resilience as Needed

Designing and Operating High-Performance Green Buildings

Our longstanding pursuit of designing and operating high-performance green buildings to reduce our environmental footprint continues as we provide our tenants with essential infrastructure to enable the development of new medicines.

Sustainable Building Certification

Alexandria delivered one of the world's first laboratory spaces to be certified in the U.S. Green Building Council's (USGBC) LEED pilot program for Core & Shell in 2007. Since then, we have continued to raise the bar by setting sustainable design goals and delivering high-performance buildings certified at the Gold or Platinum level.

LEED CERTIFICATION

LEED remains an internationally recognized certification and verification process for assessing the overall sustainability performance of the built environment. Alexandria targets LEED Gold or Platinum on new ground-up developments and the highest level of certification feasible for redevelopment projects.

As of December 31, 2023, we have 94 properties that have been certified or are pursuing LEED certifications. Through our [Sustainability Goals for Design and Construction Projects](#), we deliver energy- and resource-efficient buildings that are intended to meet or exceed city and state requirements for energy and water efficiency and material sourcing.

Improving the Environmental Performance of Our Operations

Our ongoing efforts to reduce the environmental footprint of our operating assets are driven by our commitment to operational excellence in sustainability, building efficiency, and service to our tenants. We collect environmental sustainability data for our operating properties; manage, measure, and report our progress; and continuously work to improve our performance.

New Construction Performance

As of December 31, 2023

94 LEED Certifications Achieved or Targeting

50% Annual Rental Revenue From Projects That Have Achieved or Are Targeting LEED Certifications

Goals for Development Projects

25% Reduce Energy Consumption 25% Below the ASHRAE 90.1-2010 Baseline

75% Reduce Potable Water Consumption Outdoors 75% and Indoors 37% Below the UPC Baseline

65% Divert 65% of Construction Waste From Landfills

5% Pre-Wire 5% of Total Parking as Electric Vehicle-Ready Spaces



9880 CAMPUS POINT DRIVE, a 98,282 RSF LEED Platinum certified facility on the Campus Point by Alexandria mega campus in San Diego, is home to Alexandria GradLabs®, a dynamic growth platform for early-stage life science companies. In 2023, the facility earned a Labs2Zero pilot Energy Score of 96, indicating its energy performance is better than 96% of similar facilities.

CONTINUOUS IMPROVEMENT Energy Efficiency

As outlined in Reduction Strategies on page 18, which describes the energy conservation measures implemented in our operating assets, we continued to perform energy audits and implement energy efficiency measures in select operating assets. In 2023, we developed energy performance reports to inform decision-making on which other operating assets might benefit from an energy audit, as well as the considerations involved before implementing any conservation measures. We also began benchmarking the energy performance of certain operating assets using the Labs2Zero pilot Energy Score as outlined below.

Benchmarking Energy Performance Using the Labs2Zero Pilot Energy Score

Alexandria has a longstanding collaboration with I2SL to develop an energy performance rating specifically tailored for laboratory buildings. As laboratory buildings are currently not eligible for energy performance certification under EPA's ENERGY STAR program, Alexandria took the pioneering step of becoming a founding sponsor of I2SL's groundbreaking program. As a founding sponsor, we helped drive the development of I2SL's roadmap, which aims to improve the energy and emissions performance of existing and future laboratory buildings. The Labs2Zero program seeks to address the unique complexities associated with reducing energy consumption and emissions associated

with laboratory buildings while also accelerating the research community's transition to significantly reduce GHG emissions from the built environment.

The Labs2Zero program, currently under development, will feature a variety of tools, including scores for lab energy, operational emissions, and embodied emissions. The pilot Energy Score, developed by Lawrence Berkeley National Laboratory and launched in 2023, rates laboratory building energy performance from 1 to 100, where 100 represents the best performance. A building with a pilot Energy Score of 85 would have better energy performance than 85% of similar facilities. As of the writing of this report, the Energy Score is currently in a pilot phase.

To date, Alexandria has benchmarked over 25 operating assets from our different regions to test the Labs2Zero pilot Energy Score and has been providing input to I2SL. We plan to benchmark additional operating assets and share additional feedback with I2SL.

Water Use Reduction

Alexandria's development projects incorporate design strategies to reduce indoor and outdoor water use. We further continue to pursue opportunities to reduce water use in our operating assets and strive to implement water conservation measures in assets located in water-stressed areas, prioritizing actions that will have a greater impact. For example, in 2023, most water projects implemented were in our California regions.

Continued on next page →

Conservation measures included irrigation upgrades such as low-flow sprinkler systems and drought-tolerant landscaping. Further, we are strengthening our understanding of water end-use and plan to pursue detailed water audits to identify additional reduction opportunities.

Waste Reduction

Alexandria continues to pursue opportunities to reduce waste from operations. In 2023, composting programs were implemented at over 40 properties in alignment with local regulations. Due in part to the addition of composting, our waste diversion was 49%¹ in 2023, up 9% over 2022. Additionally, we are monitoring our ongoing waste reduction performance and plan to engage in a series of waste audits to better understand the composition of our waste stream. We are also exploring opportunities to further increase the availability of composting in food service areas where eligible.

Building Certifications for Operational Buildings

As of the date of publication of this report, Alexandria has achieved BOMA 360 certifications for 11 operating assets. The BOMA 360 Performance Program evaluates buildings against industry practices in building operations and management, including energy and sustainability.

PROMOTING ALTERNATIVE TRANSPORTATION ON OUR MEGA CAMPUSES

Alexandria pioneered our cluster development strategy to foster innovation and collaboration and to create and revitalize ecosystems that capitalize on proximity to world-class academic and medical institutions and a high-quality talent pool. In these clusters, we leverage and incentivize alternatives to single-occupancy vehicle transportation to reduce traffic and emissions and support air quality. Many of our mega campuses have bike share stations and storage, car share spaces, hybrid parking spaces, electric vehicle (EV) charging stations, and shuttles to mass transit stations. We are continuing to increase capacity for EVs across certain of our mega campuses to meet projected tenant demand.

We promote active commuting for our tenants through on-site programs, as well as locker rooms and showers to facilitate riding a bike, running, or walking to work. Alexandria's San Diego region has earned the highest recognition of a Platinum Tier of iCommute SANDAG's Diamond Awards program for five years in a row (2019-2023). The award recognizes San Diego-area employers who have made strides to promote alternative commuting options.

ENGAGING OUR TENANTS

Green Leases

Alexandria's predominantly triple net proprietary form leases have green lease clauses that are designed to support our efforts to reduce the consumption of energy and water and the generation of waste on our properties. Our capital cost recovery clause aligns our incentives with those of tenants seeking to implement projects that increase efficiencies and/or help achieve or maintain green building standards and ultimately reduce operating expenses. For projects pursuing LEED certification, our proprietary form leases generally contain provisions that enable us to collect from our tenants the information we need to facilitate Alexandria's compliance with LEED prerequisites and credits.

Tenant Satisfaction Survey

As part of Alexandria's commitment to operational excellence, which is mission critical for our life science tenants, we issue tenant satisfaction surveys to seek feedback on building quality, campus amenities, and overall tenant experience. Alexandria's most recent tenant satisfaction survey conducted in 2021 highlighted that building occupants value the sustainability features in our buildings, such as overall energy efficiency, low-flow plumbing fixtures, regular commissioning and energy audits, recycling, and green cleaning. Sustainability initiatives such as green and healthy building certifications, renewable energy, and expanded recycling programs also ranked high on building attributes that are most important to tenants.

My Green Lab Certification

Recognized by the United Nations' Race to Zero campaign as a key measure of progress toward a zero-carbon future, My Green Lab Certification is considered the gold standard for laboratory sustainability best practices around the world. In 2023, our Alexandria LaunchLabs® sites at the Alexandria Center® for Life Science - New York City and at Columbia University each achieved a My Green Lab Certification at the Green level, the highest certification under this rating system. The program provides scientists and the teams that support laboratories with actionable approaches to improve sustainability in laboratory operations. With guidance from the on-site Alexandria team, LaunchLabs member companies assessed energy and water use, waste streams, and green chemistry practices to establish a baseline of existing practices. The Alexandria team subsequently supported these tenants with the implementation of practices recommended

by the My Green Lab program to improve sustainability performance. Through this process, LaunchLabs members gained insights into Alexandria's sustainability practices and took away strategies they can implement to improve the environmental performance of their operations as their respective companies grow. My Green Lab Certification is a powerful example of how we can partner with life science companies to take meaningful actions aimed at reducing the environmental footprint of our operating assets.

Earth Day Event

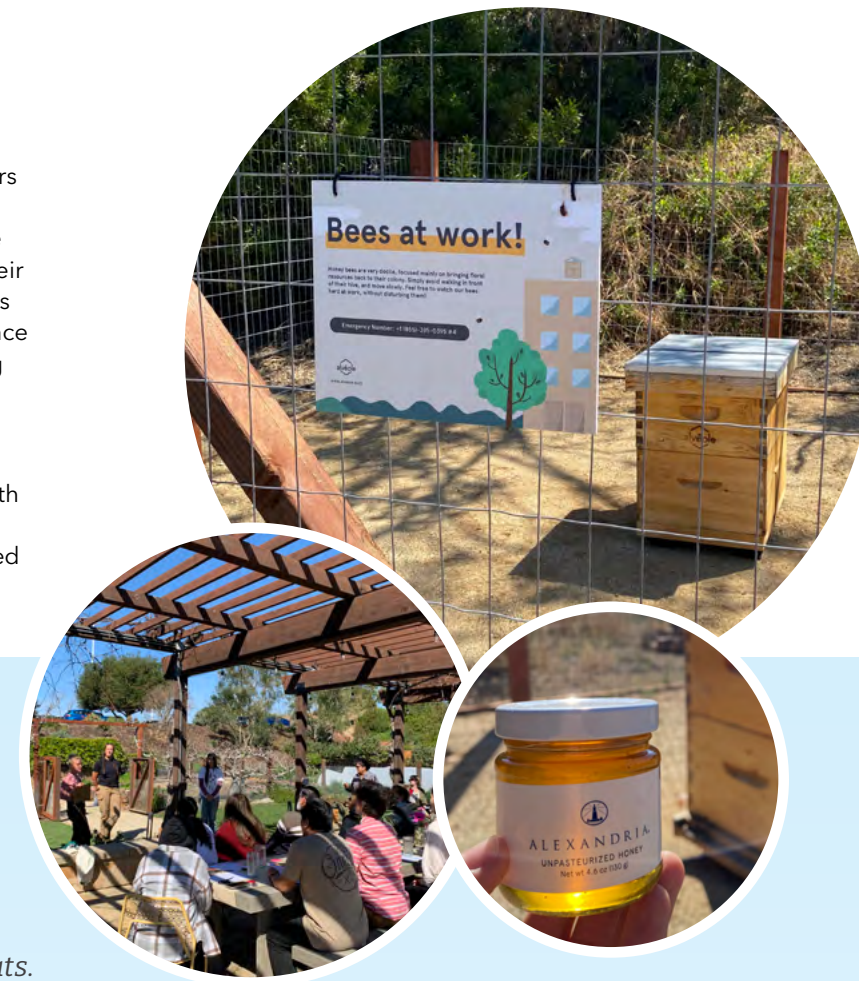
In April 2024, our Greater Boston region collaborated with several vendor partners to organize a sustainability expo across seven of the region's campuses. The events attracted approximately 800 attendees over a two-week period.

Preserving and Enhancing Biodiversity

Alexandria's approach to the construction and operation of assets aims to protect biological diversity and conserve and restore natural habitats.

PROMOTING BIODIVERSITY ON OUR CAMPUSES

Across our life science clusters, we pursue development opportunities that support land and wildlife conservation, remediate brownfield sites to minimize impacts on human and animal communities, and transform and create dynamic and environmentally sound campuses. Our nature-inclusive building strategies include integrating urban farms and gardens that support pollinator populations, create habitats for beneficial insects, and connect tenants to nature, like at the on-site gardens at 499 Illinois Street on the Alexandria Center® for Science and Technology - Mission Bay in the San Francisco Bay Area and on the Campus Point by Alexandria mega campus in San Diego. We host beehives that play an important role in pollinating the urban flora and local food crops on and beyond our campuses, such as those in our Campus Point garden, where we recently hosted a California Natives for Pollinator Habitats workshop to engage our tenants and educate them on native species that attract pollinators to our gardens. We also consider implementing climate-adaptive native landscaping, including at our future development site at 800 Mercer Street



in Seattle. These efforts create pollinator-friendly landscapes and promote native plant succession, with the added benefits of boosting drought resilience and connecting tenants to nature. We also engage in proactive habitat restoration activities that can help reduce habitat vulnerability to climate change, including our voluntary efforts to rehabilitate a sensitive coastal canyon habitat on the One Alexandria Square campus in San Diego.

In our Seattle region, Alexandria designs applicable projects in alignment with Seattle Green Factor, the city's score-based code that mandates high-quality landscaping to cool the city during heat waves, reduce stormwater runoff, and provide habitat for birds and beneficial insects. We continue to track the development of other city-mandated greening and cooling requirements, including the Cambridge Cool Factor, along with key industry frameworks such as the Taskforce on Nature-related Financial Disclosures and the Science Based Targets Network.

1. For properties for which waste data was available in 2023.

CLOCKWISE FROM TOP LEFT: Grand atrium at 325 Binney Street in Greater Boston, organic garden at the Nautilus campus in San Diego, Seattle team member at the 2023 Fred Hutch Obliterate bike ride, OneFifteen campus in Dayton, Ohio.



SOCIAL

Catalyzing the Health, Wellness, Safety, and Productivity of Our Tenants, Employees, Communities, and the World at Large

Alexandria's Corporate Responsibility Pillars	32
Championing Health and Wellness	36
Investing in Our People	38

Alexandria's Corporate Responsibility Pillars

As a mission-driven company, we are incredibly proud of what we have been able to contribute to our local communities, our country, and the world this year. By uniting the passions and commitment of our team and community partners and leveraging our leadership, resources, and expertise, we have worked steadfastly to develop and implement scalable, long-term solutions to some of the most pressing societal issues. Alexandria's eight corporate responsibility pillars comprise the following, as further described below:

- Accelerating Medical Innovation to Save Lives
- Harnessing Agtech to Combat Hunger and Improve Nutrition
- Revolutionizing Addiction Treatment
- Prioritizing the Mental Health Crisis
- Supporting Our Military, Our Veterans, and Their Families
- Approaching Homelessness as a Healthcare Problem, Not a Housing Issue
- Building Principled Leaders Through Education
- Inspiring Future Generations With the Stories and Values of Our Nation's Heroes



We are very proud of the tangible positive impact we continue to make through our key action- and results-oriented initiatives, including our partnership with Verily, an Alphabet company, to pioneer OneFifteen, a one-of-a-kind full continuum of care model to treat addiction; and our crucial long-term efforts to support the Navy SEAL Foundation's vital work addressing the unique physical and mental health needs of our nation's elite warriors.

JOELS S. MARCUS
Alexandria Executive
Chairman & Founder



7,500+ PATIENTS
treated since opening in 2019²

Accelerating Medical Innovation to Save Lives

Alexandria aims to accelerate groundbreaking medical innovation to advance vitally needed therapies and cures for the over 10,000 diseases known to humankind,¹ of which less than 10% have approved treatments. We are an integral driver of medical progress and provide transformative strategic funding to catalyze advances for treatments and cures across several disease areas and disorders, including cancer, autism, heart disease, and epilepsy.

CUREBOUND

An example of our commitment to partnering on endeavors that aim to better manage disease is the unique, long-term partnership we have formed with Curebound, a San Diego-based non-profit organization that raises and invests strategic funding in translational cancer research projects aimed at accelerating new discoveries to clinical application. Alexandria's San Diego region regularly participates in and fundraises for Curebound events, including the 2023 Concert for Cures, which raised \$5.5 million to support cancer research.

FRED HUTCH CANCER CENTER

Additionally, every year, we sponsor members of our Seattle team to participate in the Fred Hutch Obliteride, a summer bike ride and 5K walk/run dedicated to curing cancer faster. In 2023, our team raised over \$22,000 to benefit the Fred Hutchinson Cancer Center.

Harnessing Agtech to Combat Hunger and Improve Nutrition

Driven by the understanding that food is fundamental to human health and well-being, Alexandria is dedicated to providing the most vulnerable in our communities with the nutritious, healthy food they need to thrive.

MISSION-CRITICAL R&D AND GREENHOUSE INFRASTRUCTURE

For over two decades, Alexandria has been developing and operating state-of-the-art R&D and greenhouse infrastructure and investing in innovative agrifoodtech companies that are advancing novel approaches with great potential to address societal issues around sustainability, agriculture, food, and nutrition.

NOURISH NOW

In Maryland, we are a longtime supporter of the non-profit Nourish Now, whose mission is to solve two major social issues simultaneously: food waste and hunger. Our Maryland team regularly volunteers with the local non-profit

to help feed families in need. Thanks to the meaningful support of partners like Alexandria, Nourish Now recovers and donates 200,000+ pounds of food to more than 4,000 families in the community every month.

Revolutionizing Addiction Treatment

With overdose deaths near record highs, Alexandria remains committed to developing effective, scalable solutions to solve this public health crisis and revitalize communities.

PIONEERING A COMPREHENSIVE CARE MODEL ON A FULLY INTEGRATED CAMPUS

Determined to reverse the trajectory of the U.S. opioid epidemic, in 2017 Alexandria partnered with Verily, an Alphabet company, to pioneer OneFifteen, a personalized, evidence-based comprehensive care model for treating addiction. OneFifteen is located in Dayton, Ohio, a city that had one of the highest per capita overdose death rates in the nation that year.

Together with Verily, we built a fully integrated campus (pictured above) encompassing a full continuum of care with dedicated facilities and services, including medication-assisted treatment, residential housing, peer support, family reunification, workforce development, job placement, and community transition. As the strategic real estate partner in this mission-critical initiative, Alexandria catalyzed the vision for and led the design and development of the 4.3-acre OneFifteen campus. Since the campus's opening in October 2019, OneFifteen has treated over 7,500 patients living with opioid addiction and other substance use disorders. It is our hope that OneFifteen's holistic approach to treatment will serve as a blueprint for other communities to replicate.

Prioritizing the Mental Health Crisis

Alexandria works diligently to drive forward our action- and solutions-oriented corporate responsibility initiatives aimed at addressing the staggering and complex mental health crisis.

Continued on next page →

1. Source: U.S. House Committee on Energy and Commerce, "The 21st Century Cures Discussion Document White Paper," January 27, 2015.
2. Source: OneFifteen. Represents data as of December 31, 2023.



PROVIDING A HOLISTIC, EVIDENCE-BASED PROGRAM FOR MILITARY PERSONNEL AND VETERANS

We are proud of the distinctive, steadfast, and positive impact we have made to date through our crucial long-term efforts to ensure the Navy SEAL Foundation’s vital work addressing the unique physical and mental health needs of our nation’s elite warriors. Military personnel and veterans experience mental health and addiction issues at higher rates than the general U.S. population. Our partnership with the Navy SEAL Foundation (NSF) enables it to address the increasing need for specialized mental health support of Naval Special Warfare personnel and veterans. Most recently, Alexandria played an instrumental role in the establishment of the foundation’s Warrior Fitness Program West Coast facility in San Diego, which opened in November 2023. The cutting-edge facility provides Navy SEAL warriors and veterans with evidence-based support, advanced performance and fitness technology, and expert personnel to help them physically and mentally recover and rebuild from injuries and trauma.

IMPACTFUL THOUGHT LEADERSHIP

Alexandria, in partnership with former congressman Patrick J. Kennedy and The Kennedy Forum, has held two mental health-focused Alexandria Summit® events, including its most recent summit in Washington, D.C. in February 2024. Alexandria convened a diverse set of key decision makers, influential life science industry thought leaders, members of Congress, regulatory agency executives, and other key policymakers to advance the development of novel, effective psychiatric therapies to address vast unmet need.

Supporting Our Military, Our Veterans, and Their Families

With profound appreciation for the immense sacrifices of our nation’s heroes and the essential role they play in enabling us to pursue our noble mission, Alexandria is committed to providing the resources needed for our military, our veterans, and their families to live healthy, rewarding lives.



THE HONOR FOUNDATION

In an impactful partnership that began in 2017, Alexandria joined The Honor Foundation (THF) and the Navy SEAL Foundation, a founding partner, to create a headquarters for THF in San Diego. The non-profit helps facilitate the next generation of corporate and community leaders through its career transition program, which effectively translates its clients’ military experience to the private sector. Alexandria conceived of, designed, fully built out, and donates the use of an 8,000 SF state-of-the-art space (pictured above) where our nation’s most elite service members can participate in its three-month executive education program that is funded entirely by private donations.

TUNNEL TO TOWERS FOUNDATION

Alexandria has also been providing significant support to the Tunnel to Towers Foundation since 2020. The non-profit, which launched after the September 11 terrorist attacks, provides mortgage-free homes for Gold Star and fallen first responder families with young children and builds specially adapted smart homes for catastrophically injured veterans and first responders. The organization is also committed to eradicating veteran homelessness and helping America to never forget September 11, 2001. To date, Alexandria has provided \$315,000 in financial support to Tunnel to Towers to enable its impactful work to deliver more than 1,000 homes to Gold Star families in need.

Approaching Homelessness as a Healthcare Problem, Not a Housing Issue

In 2023, more than 650,000 people in the United States were experiencing homelessness, according to the U.S. Department of Housing and Urban Development, and conservative estimates indicate over a third of the homeless population have a mental illness or dependence on alcohol or other chemical substances.

Across our regions, Alexandria supports several highly impactful non-profit organizations working tirelessly to

LEFT: Alexandria’s Joel S. Marcus (pictured third from left) and Tony Duynstee (second from left) with the NSF’s Robin King cutting the ribbon at the grand opening of the NSF’s Warrior Fitness Program West Coast facility in San Diego in November 2023.

Photo credit: Dan Brozo.

fight homelessness, including Boston Health Care for the Homeless Program, Heading Home (Boston), Pine Street Inn (Boston), Montgomery County Coalition for the Homeless (Maryland), Coalition for the Homeless (New York City), and the St. Francis Center (Los Angeles).

In response to the highly complex homelessness issue and inspired by our innovative and data-driven OneFifteen platform, Alexandria is aiming to incubate a new model to address the homelessness crisis. Alexandria’s goal is to identify and develop a full continuum of care in a safe living environment that includes evidence-based treatment for mental health conditions and substance use disorders, transitional housing, and job training and placement to help homeless people regain a productive life.

Building Principled Leaders Through Education

Alexandria is deeply committed to driving educational opportunities and providing the support and resources needed to develop students’ talents, inspire them to act with character and purpose, prepare them to attend college, achieve academic and career success, and reach their leadership potential.

FUNDING STEM EDUCATION TO GROW THE NEXT GENERATION OF INNOVATORS

In 2019, we launched Alexandria Scholars, the company’s STEM scholarship program, to encourage the scientific workforce and leaders of the next generation. To date, we have granted 44 high-achieving public-school students in the San Francisco Bay Area and Maryland with \$5,000 annual scholarships to attend a two- or four-year program at an eligible college or university of their choice to study a science, technology, engineering, or mathematics field.

PAVING THE PATH FOR ACADEMIC SUCCESS

In Durham, North Carolina, we work closely with the Emily Krzyzewski Center, a non-profit founded by former Duke Basketball Coach Mike Krzyzewski. The Emily K Center’s purpose is to provide underserved and underrepresented students in elementary school through college with a suite of distinct educational programs designed to help them hone their academic and leadership skills, plan for and pursue higher education, explore and secure promising careers post-graduation, and ultimately give back to their communities. Since the Emily K Center opened in 2006, nearly 100% of the graduates from its Scholars to College program have been accepted to college. In November 2021, in response to increasing demand for its programs, the Emily K Center opened a 7,500 SF building expansion with funds raised through the Emily K Center’s Game Changer Campaign, in which Alexandria played a critical leadership role. In 2023, the Emily K Center served more than 2,300 students, and more than \$2 million in scholarships and grants were awarded to students who completed the Scholars to College program. Additionally, our Research Triangle team has volunteered at the Emily K Center, providing students in their after-school program with tutoring and academic support.

Inspiring Future Generations With the Stories and Values of Our Nation’s Heroes

Alexandria believes that we all have a responsibility to honor and pay tribute to our national heroes; recognize their heroism, sacrifice, and resilience; and share lessons learned with new generations.

THE NATIONAL 9/11 MEMORIAL & MUSEUM

Alexandria has been an active supporter of the 9/11 Memorial & Museum since it opened in 2014, and in 2018, Joel S. Marcus was appointed to the Memorial & Museum’s board of trustees by former New York City Mayor Michael Bloomberg. In 2021, Mr. Marcus was honored for Distinction in Civic Engagement and Renewal by the National 9/11 Memorial & Museum. This prestigious recognition highlights his and Alexandria’s many meaningful contributions to the Memorial & Museum and the unwavering support of its mission to commemorate those who lost their lives in the terrorist attacks of September 11, 2001 and February 26, 1993; educate the public and a new generation about their ongoing global impact; and inspire Americans and people around the world to value courage, public service, hope, empathy, and resilience in the face of adversity. Alexandria’s contributions continue to fund the Memorial & Museum’s exhibitions and programming, such as *Revealed: The Hunt for Bin Laden*, and ensure that this and future generations understand the significance of the events and legacies of 9/11.

THE NATIONAL MEDAL OF HONOR MUSEUM

Alexandria is proud to support the National Medal of Honor Museum (NMOHM) in helping to expand its fundraising efforts and shape the vision for the future museum in Arlington, Texas. Mr. Marcus was appointed as a NMOHM foundation board member in 2019 and serves as a key member of the team helping to oversee the construction and development of the new museum as well as the creation of a National Medal of Honor Monument in Washington, D.C. As a critical part of its mission, the museum will include an education center to provide our nation’s youth with opportunities to explore the concepts of principled leadership, courage, honor, sacrifice, and patriotism. Since 2020, Alexandria has raised and donated more than \$9 million in mission-critical support for the NMOHM. Funded principally through donations from the private sector, the museum anticipates welcoming visitors beginning in 2025.

RIGHT: The future National Medal of Honor Museum in Arlington, Texas.



Championing Health and Wellness

Alexandria has long been a leader in people-centric, responsible design. Our curated placemaking, creative amenities, and thoughtful wellness features are critical for promoting physical, mental, and emotional health as well as recruiting and retaining the best talent. We continue to leverage trusted frameworks to guide our approach for our tenants and employees.

At the Leading Edge of Tenant Health and Wellness

We are an industry pioneer in promoting the health and wellness of our tenants and employees through our real estate assets and internal operations. As the leading owner, operator, and developer of collaborative life science mega campuses, we understand scientific research cannot be performed from home and that it is more important than ever to support our tenants' critical efforts to recruit and retain top talent. Our vibrant life science mega campuses offer the convenience and community that are sought after by our tenants while supporting their physical and mental health and helping to increase productivity, efficiency, and collaboration.

For decades, we have incorporated wellness features such as outdoor space, on-site organic gardens, healthy food options, wellness centers, central staircases, bike storage, and mothers' and meditation rooms into the design and operation of our facilities and campuses. We also prioritize access to natural light, views, and fresh air and add biophilic touchpoints throughout our asset base. A great example of this design approach is the atrium at 325 Binney Street (pictured right), located on the Alexandria Center® at One Kendall Square mega campus in Greater Boston, which creates a light-filled collaboration space with a terraced garden and communal staircase. Our buildings are home to some of the brightest minds in the world who work tirelessly to advance their science, and we are unwavering in our commitment to elevate the health and well-being of our tenants.



MORE THAN 8 OUT OF 10 employees are at risk of burnout¹

Alexandria is leading the way in designing life science mega campuses with health and well-being in mind



8800 TECHNOLOGY FOREST PLACE is a 123,392 RSF redevelopment on the Alexandria Center® for Advanced Technologies at The Woodlands campus in Greater Houston. Anchored by Nurix Therapeutics, the Class A facility earned LEED Gold and Fitwel certifications in 2023.

Leveraging Proven Research-Based Certification Frameworks

Alexandria collaborates and aligns with leading certification bodies, like Fitwel and WELL, to keep our complex laboratory infrastructure at the forefront of healthy building strategies and to help us anticipate the future needs of our tenants, who seek healthy environments for their teams. As a founding member of the Fitwel Leadership Advisory Board, we are committed to playing a critical role in guiding Fitwel's continued growth and to striving toward higher industry standards for building health. Our comprehensive and rigorous approach to supporting our tenants' health and well-being has led to numerous industry firsts and other accolades, including:

2016	First REIT to be named a Fitwel Champion Company and first company to earn Fitwel certifications
2017	World's first WELL certification for laboratory space
2018	#1 global ranking in final GRESB Health & Wellbeing module
2019	First Industry-Leading Company in the Best in Building Health Awards
2020	World's first WELL Health-Safety Rating for laboratory space
2021	Second consecutive Fitwel Impact Award for highest-scoring project
2022	First Fitwel Life Science certification
2023	Fourth consecutive Fitwel Viral Response Certification with Distinction

Pioneering the Creation of the Fitwel Life Science Scorecard

One of Alexandria's most notable efforts to prioritize tenant health and wellness and further differentiate our world-class laboratory facilities is the Fitwel Life Science Scorecard. Developed in partnership with the Center for Active Design, the operator of Fitwel, this proprietary scorecard is the first evidence-based healthy building framework uniquely dedicated to laboratory facilities.

The Fitwel Life Science Scorecard covers a range of key areas that promote occupant health and safety, including indoor air quality, enhanced cleaning protocols and green practices, emergency preparedness, safety training, access to healthy food options, natural daylight and outdoor space, and the promotion of active commuting. In 2023, 140 First Street, located on the Alexandria Center® at Kendall Square mega campus in Cambridge, achieved a Fitwel Life Science certification.

54

Healthy Building Projects Certified or In Progress²

1. Source: Mercer Global Talent Trends Study, 2024.
2. Represents Fitwel and WELL certifications achieved and in progress as of December 31, 2023.

Investing in Our People

We recognize that the fundamental strength of Alexandria results from the contributions of every team member within the organization and that our future growth is dependent upon the same. Alexandria devotes extraordinary efforts to hiring, developing, and retaining a diverse workforce, and we understand firsthand that the health, happiness, and well-being of our best-in-class team are key factors to the success of our employees and that of the company.

Dedication to Our Best-in-Class Team

As of December 31, 2023, Alexandria had 568 employees. We place a significant focus on building loyalty and trusted relationships with our employees. We have a [Business Integrity Policy](#) that applies to all our employees, and its receipt and review by each employee is documented and verified annually.

To promote an exceptional corporate culture, Alexandria continuously monitors employee engagement, seeks employee feedback, and proactively enhances our employee offerings. We participate in annual performance reviews with our employees and conduct formal employee surveys, and our talent management team holds regular meetings with employees to continuously gather feedback and improve the employee experience. The positive employee experience is evidenced by our low voluntary and total turnover rates averaging 4.1% and 8.3%, respectively, over the last five years, from 2019 to 2023, which are substantially lower than the reported average voluntary and total turnover rates of 14.0% and 19.0%, respectively, in the Nareit 2023 Compensation & Benefits Survey (data for 2022).

Additionally, Alexandria was named one of *Newsweek's* Most Trustworthy Companies in America in 2023 and 2024. For two consecutive years, Alexandria was selected for this prestigious award based on the analysis of an extensive independent survey compiled in collaboration with Statista, the publication's market research partner, in which 25,000 U.S. residents rated companies on three touchpoints of trust: customer trust, investor trust, and employee trust. On the 2024 list, Alexandria holds the top rank among the three S&P 500 REITs recognized in the real estate and housing category.



TOP-RANKED S&P 500 REIT
in the Real Estate & Housing Category

We have an exceptional track record of identifying highly qualified candidates for promotion from within the company. As of December 31, 2023, Alexandria's executive and senior management teams, represented by our senior vice presidents and above, consisted of 60 individuals averaging 23 years of real estate experience, including 13 years with Alexandria; our executive management team alone averaged 18 years of experience with the company. Alexandria's executive and senior management teams have unique experience and expertise in creating,

owning, and operating highly dynamic and collaborative mega campuses in key life science cluster locations. These teams also include regional market directors with leading reputations and longstanding relationships within the life science community in their innovation clusters. We believe that our expertise, experience, reputation, and key relationships in the real estate and life science industries provide Alexandria with significant competitive advantages in attracting new business opportunities.

Building a Diverse Board and Inclusive Workforce

Our [Corporate Governance Guidelines](#) highlight the Board of Directors' focus on diversity at the board level. The guidelines explicitly state the Board's commitment to considering qualified women and minority director candidates, as well as its policy of requesting an initial list of diverse candidates from any search firm it retains.

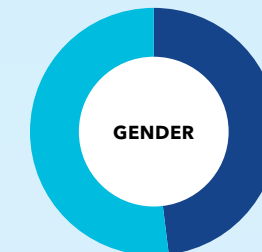
We strive to create an open and respectful environment where our employees can actively contribute, have access to opportunities and resources, and realize their potential. As an equal opportunity employer, we have an [Equal Employment Opportunity Policy](#) and a [Diversity, Equal Employment Opportunity and Fair Labor Policy](#) that emphasize fair hiring and compensation practices and consideration of a pool of diverse candidates for open positions and advancement opportunities.

Furthermore, as a federal government contractor, Alexandria maintains affirmative action plans, which set forth the policies, practices, and procedures to ensure nondiscrimination and affirmative action for qualified employees regardless of gender, race, disability, and veteran status. All Alexandria employees are required to take an anti-harassment training annually. To address issues related to pay discrimination, the company has a ban on any and all inquiries into an applicant's salary history, and we incorporate fair pay reviews into every employment compensation decision.

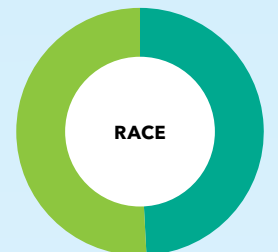
Our policies and guidelines regarding our hiring and employment practices, including our Equal Employment Opportunity Policy, and our Diversity, Equal Employment Opportunity and Fair Labor Policy, are available on the [Corporate Responsibility page](#) of our company website.

Continued on next page →

Total Workforce



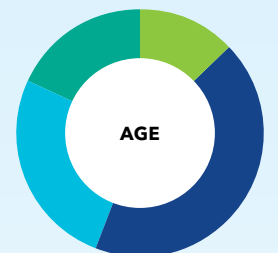
Female 52% Male 48%



Racially and/or ethnically diverse¹ 51% White 49%



Female 49% Male 51%



<30 years of age 13% 30-40 years of age 43% 41-50 years of age 26% >50 years of age 18%



Female 57% Male 43%

4.1%
VOLUNTARY EMPLOYEE TURNOVER³

As of December 31, 2023, unless stated otherwise. We determine race and gender based on our employees' self-identification or other information compiled to meet requirements of the U.S. government.
 1. Racially and/or ethnically diverse is defined as individuals of Asian, Black/African American, Hispanic/Latino, Native Hawaiian/Pacific Islander, American Indian/Alaska Native, or multiracial background.
 2. Managers and above include individuals who lead others and/or oversee projects.
 3. Represents a five-year average from 2019 through 2023.

Prioritizing Occupational Health and Safety

The health and safety of our employees is of the utmost importance to Alexandria. Our safety objectives comprise conducting operations as safely and efficiently as possible, providing a safe workplace, and enabling the safe performance of work therein without causing injury or illness. Accordingly, Alexandria's comprehensive Injury and Illness Prevention Program governs Alexandria's U.S. corporate, regional, and satellite offices and considers the environments to which employees may be exposed while performing duties at properties we manage. This program assigns the responsibility, authority, and accountability for workplace safety to Alexandria management and supervisory team members within their respective areas of operation, and also assigns certain responsibilities to employees.

We closely monitor Alexandria's occupational health and safety performance metrics, including our lost-time employee injury frequency rate (of incidents per 200,000 hours worked). This rate has a low five-year average of 0.4 for 2019-2023, relative to the Bureau of Labor Statistics' latest available five-year average of 1.3 for 2018-2022 for companies in the same industry.

The company's commitment to the health, safety, and well-being of our employees is demonstrated by our workplace safety protocols, training, and education practices, as well as a best-in-class benefits package that rewards our employees' dedication and performance.

Providing an Exceptional Suite of Benefits to Support Our Employees' Medical and Financial Health and Well-Being

We provide a comprehensive benefits package intended to meet and/or exceed the needs of our employees and their families. Our company-sponsored suite of benefits covers 100% of the premiums for our employees and their dependents and includes, but is not limited to, a high-coverage, low-deductible preferred provider organization (PPO) medical plan, a 24/7 telehealth and concierge medical care services program, PPO dental and orthodontia coverage, a generous vision plan, a comprehensive prescription drug plan, infertility and family planning benefits, short-term and long-term disability benefits, and life and accidental death and dismemberment coverage. These benefits support the health of our employees and their families, promote their ability to plan for the future, and also reward their operational excellence.

We have also prioritized our employees' total well-being with enhanced benefits that focus on their emotional, mental, physical, financial, and social health, including:

- › **100% company-paid therapy and life coaching** to help our employees and their eligible dependents prioritize their mental health and to provide timely access to professional help
- › **Generous company-paid holidays and paid time off** to encourage our employees to rest and recharge
- › **24/7 telehealth and concierge medical care**
- › **Expert-led internal webinar series** leveraging our world-class life science network to educate and inform our employees on relevant and engaging subjects
- › **Wellness reimbursement benefit** for fitness, self-defense, mindfulness applications, subscriptions, and classes, and home exercise equipment to encourage our employees to stay mentally and physically fit
- › **Hybrid work model** to allow flexibility while maintaining our collaborative culture

Operation Care

Alexandria enhances employee philanthropy and social connectedness through our Operation CARE program, which encourages charitable giving to, fundraising for, and volunteering at any eligible non-profit organization(s) of an employee's choosing. Operation CARE consists of several benefit programs, including the following:

- › **Paid volunteer time off** up to 16 hours (two days) per calendar year
- › **Matching gifts** up to \$5,000 per calendar year per employee to double the impact of their charitable giving
- › **Volunteer rewards** up to \$10,000 per calendar year per employee, donated by Alexandria to eligible non-profit(s) based on time volunteered (\$2,500 donated per 25 hours)

Alexandria Lifeline™

Alexandria's world-class life science and healthcare network affords us access to deep medical expertise. Alexandria Lifeline, launched in 2017, makes this expertise available to our employees and their immediate family members who are suffering from a serious illness or injury and would benefit from specialized medical care.



Continuously Monitoring and Improving Employee Performance and Engagement

Alexandria is committed to maintaining an engaging, purposeful, and rewarding work environment for all our employees. To continuously monitor and improve employee performance and engagement, we use a comprehensive Employee Engagement Survey that covers a wide range of factors, including work-life balance, job satisfaction, and purpose. Our most recent survey, conducted in 2022, yielded an employee participation rate of 91.4%. We continue to leverage insights gleaned from the survey to foster a fulfilling work environment for all our employees.

Assessing and recognizing individual performance is a fundamental aspect of our performance evaluation process. To ensure a comprehensive evaluation, we conduct individual performance reviews at least annually. Senior Alexandria leaders and people managers receive an annual 360 review, which involves input from a variety of groups, including managers, direct and indirect reports, and peers. Incorporating insights from various sources helps our leaders better understand how they are perceived and, in turn, use this feedback to build on their strengths, identify opportunity areas, and develop, lead, and engage highly effective and collaborative teams.

Another annual review process we employ is management by objectives, which involves setting specific goals for employees in collaboration with their managers and aligning them with overall company objectives. During annual performance reviews, progress toward these goals is evaluated to obtain a comprehensive assessment of both their individual performance and their contributions to the company. In addition, we place great importance on ongoing agile conversations. These regular conversations between employees and their managers facilitate real-time feedback, coaching, and support that allow for timely corrections and recognition of achievements.

Investing in Professional Development and Training

Alexandria champions our people as our greatest asset. To attract and retain the best talent, we equip our people with innovative tools, frameworks, and tailored coaching to optimize performance. We provide meaningful opportunities for growth and development through a variety of learning opportunities, including custom cohort-based development programs that leverage social learning, instructor-led trainings, on-demand trainings and resources, and a highly utilized mentoring program.

Continued on next page →

Development programs and trainings cover topics such as leadership development, project management, business writing, change management, interviewing, presentations, productivity, goal setting, delegation, communication, and feedback.

In 2023, two of our most effective business training programs – mentoring and director leadership development (collectively known as Synapse Development) – attracted 177 and 21 full-time employees, respectively. Alexandria’s mentoring program enables employees to partner with senior leaders throughout the organization for support and career guidance. The program facilitates knowledge sharing, builds relationships, and improves cross-functional and cross-regional communication. Participants in the mentoring program had a promotion rate of 32% in 2023.

Developed by Alexandria’s talent development team, Synapse Development is a highly collaborative 12-month bespoke course for our employees at the director, senior director, and executive director levels based on feedback gathered from key strategic leaders within the company. The program aims to develop specific skills that have been identified as critical to success in their roles. Development is supported via peer mentoring and accountability, experiential learning projects and collaboration, and

individual learning and reflection. Post-program surveys showed an increase in effectiveness and efficiency through improved skills scores. The managers of Synapse participants reported a 22% improvement in influence skills, a 21% improvement in strategic thinking skills, and a 10% improvement in time management and prioritization, among other areas.

To further customize development, we partner with key functional leaders to design and implement learning programs for specific functional teams and curated learning cohorts. We also provide on-demand learning resources, such as LinkedIn Learning, as well as on-demand content developed by, and specific to, Alexandria. Lastly, our executive coaching program supports leaders in their career progression.

During 2023, our employees actively participated in both instructor-led and on-demand programs, dedicating an average of 11.5 hours to their professional development. Additionally, we invested an average of over \$650 per full-time employee for training purposes in 2023. These significant investments of time and resources reflect our commitment to empowering our employees with the knowledge and skills they need to grow and succeed.



TEAM IMPACT SPOTLIGHT:
Alexandria Employee Community Engagement

Team Engagement and Impact

Alexandria leverages our leadership, resources, and expertise to make highly impactful, tangible, and positive contributions in our local communities. Through our robust philanthropy, vigorous fundraising, impactful volunteerism, and experience and expertise at the board and functional levels, the Alexandria team is catalyzing and leading the way for positive and productive societal change.

We are incredibly proud of what we have been able to contribute to our local communities – and are profoundly grateful to be in a position to make a positive impact. Underscoring our team’s passion and commitment to fulfilling our mission to advance human health and give back to those in need, each of our regions volunteers on a quarterly basis, engaging with non-profit partners in ways that are meaningful to our employees.

190
Non-Profit Organizations
Supported

\$326K+
Donated to Non-Profit
Organizations by Alexandria
Team Members

1,700+
Hours of Volunteer Time
Off Utilized by Alexandria
Team Members



Alexandria team members volunteered in their local communities throughout 2023 (clockwise from top left): Our San Francisco Bay Area team members assembled toy bags for children at UCSF Benioff Children’s Hospital during the holidays; our San Diego team members volunteered at Feeding San Diego to help end hunger through food rescue; our Greater Boston team members planted a garden at the Heading Homes facility, which provides housing for those transitioning out of homelessness; our Maryland team members volunteered at Nourish Now to help feed families in their community; and our Greater Boston team members participated in a blood drive for the Kraft Family Blood Donor Center at Dana-Farber Cancer Institute.

CLOCKWISE FROM TOP LEFT: Outdoor plaza at 201 Haskins Way in the San Francisco Bay Area; smart glass; laboratory space at 188 East Blaine Street in Seattle; and solar panels at 3013 and 3033 Science Park Road in San Diego.



GOVERNANCE

Upholding the Highest Levels of Transparency, Integrity, and Accountability

Alexandria's Corporate Governance

46

Alexandria's Corporate Governance

Alexandria is built upon a foundation of sound governance practices, which include being governed by an independent and objective board of directors; conducting business according to the highest moral and ethical standards; striving to exhibit the highest levels of transparency, integrity, and accountability in the real estate industry; and promoting the best interests of our company.

Board of Directors' Risk Management Oversight

Alexandria is committed to conducting its business in accordance with high standards of corporate governance, transparency, integrity, and accountability, led by an independent and objective board. The Board has overall responsibility for oversight of the company's risk management, including the company's corporate responsibility strategy. This oversight is carried out both directly by the Board and through its committees.

The Board receives regular updates from the senior management team about risk assessment and mitigation procedures. The Board also reviews and approves the company's critical risk management initiatives, policies, and updates thereto. In addition, management briefs the Board's Audit Committee on cybersecurity risk management matters at least quarterly.

GOVERNING SUSTAINABILITY

As provided in the [Audit Committee Charter](#), the Board's Audit Committee oversees the management of the company's financial and other risks, including climate-related risks. At the management level, Alexandria's Sustainability Committee, which comprises members of the executive team and senior decision makers spanning the company's real estate development, asset management, risk management, and sustainability teams, leads the development and execution of our approach to climate-related risk. The Audit Committee Charter is available on the [Corporate Responsibility page](#) of the company website. The Board reviewed our sustainability strategy and progress in 2023.

Sustainability is integrated into the management and operations of the company, and we engage our employees on related matters through internal communications and surveys. In 2023, we updated

Alexandria's materiality assessment to further align with GRI Standards and incorporate the concept of double materiality. The assessment was designed to identify the material environmental, social, and governance topics for our business over the next three to five years. Topics can be found in the Appendix (pages 50-51).

MANAGING ENVIRONMENTAL RISK

Alexandria aims to contribute to the revitalization of urban infill sites. The successful development of brownfield sites requires the identification, management, and mitigation of environmental issues and liabilities. For our properties in operation, we aim to develop and implement comprehensive compliance programs to ensure adherence to applicable laws and regulations, such as waste management, air and water quality, and hazardous materials handling.

OVERSEEING CYBERSECURITY

The Board holds oversight responsibility over the company's strategy and risk management, including material risks related to cybersecurity threats. This oversight is executed directly by the Board and through its committees. As provided in the [Audit Committee Charter](#), the Audit Committee oversees the management of significant financial risk exposures, including cybersecurity risk exposures, and the steps management has taken to monitor and control such exposures, including through the company's risk assessment and risk management policies.

Maintaining Ethics and Compliance

Alexandria strives to foster a fair and inclusive workplace where the rights of our employees are respected and the virtues of corporate responsibility are espoused throughout our organization and upheld in our relationships with

COMMUNICATIONS AND REPORTING EXCELLENCE

EIGHTH NAREIT INVESTOR CARE AWARD

THE MOST GOLD AWARDS EARNED BY ANY EQUITY REIT



third parties with which we do business. Alexandria has strict policies against discrimination and harassment that cover our entire operations. Our [Business Integrity Policy](#), which all employees acknowledge annually, details the expectations and requirements related to ethical conduct, including anti-bribery, anti-corruption, and whistleblowing mechanisms. Our [Diversity, Equal Employment Opportunity and Fair Labor Policy](#) outlines our standards in the areas of diversity, equal employment opportunity, workers' rights, and labor-management relationships.

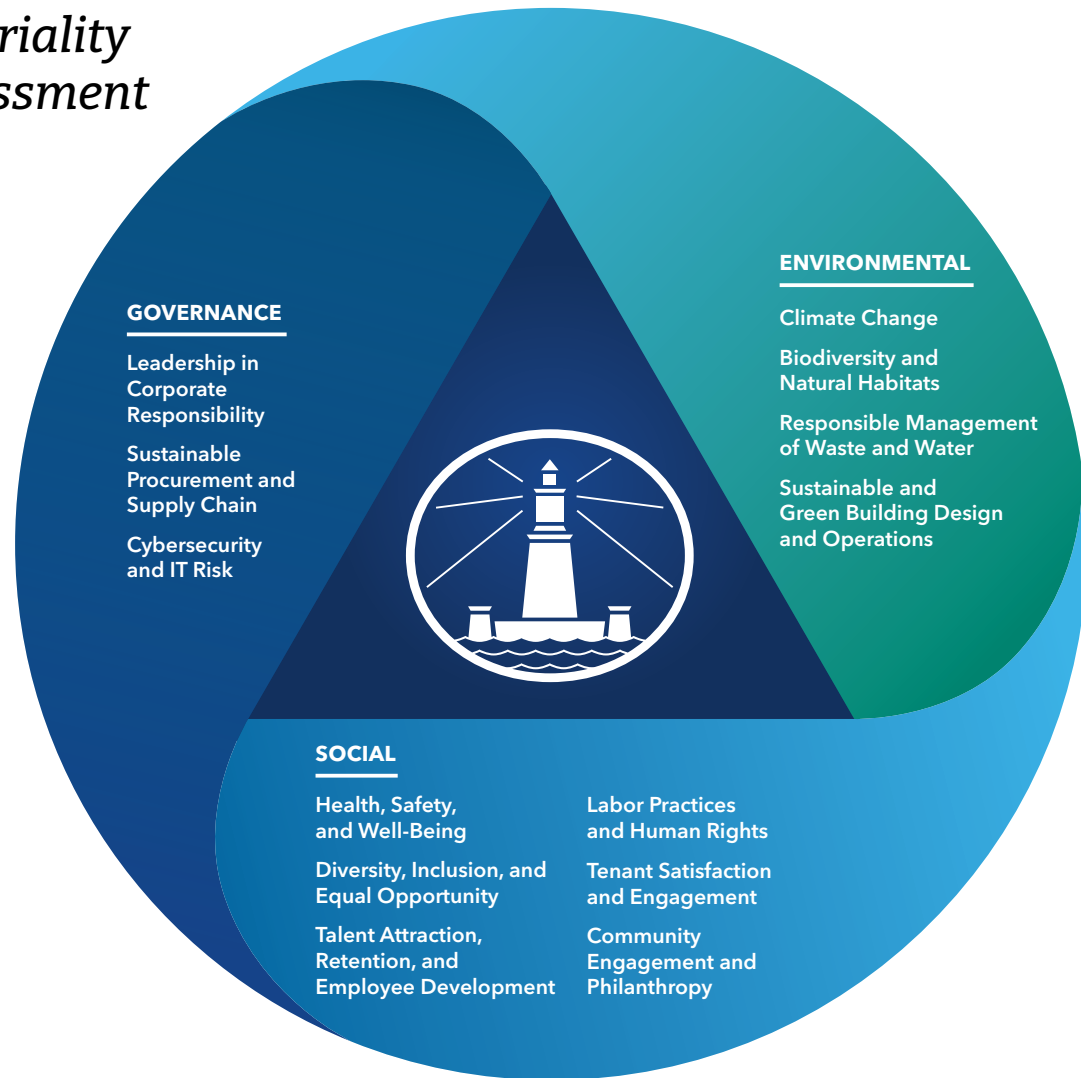
The company holds human rights to be an essential component of our business. We have a [Human Rights Policy](#) that formalizes our commitment to principles that promote and protect human rights. The Human Rights Policy applies to all our employees and all our operations. In addition, we expect our vendors, service providers, contractors, and consultants, as well as their employees, agents, and subcontractors, to uphold the principles of our Human Rights Policy, as reiterated in our [Vendor Code of Conduct](#). The aforementioned policies are publicly available on the [Corporate Responsibility page](#) of our company website.

Alexandria also engages union labor on our construction projects (i) through our general contractors' compliance with the signatory agreements they have with specific union trades, (ii) in compliance with regulatory requirements, and/or (iii) in compliance with negotiated project labor agreements, where reasonable and customary. We do not have any collective bargaining agreements with our employees.

Upholding Corporate Reporting Excellence

In 2023, we earned our seventh Gold and eighth overall Nareit Investor CARE (Communications and Reporting Excellence) Award in the Large Cap Equity REIT category for superior communications and reporting. This distinction, which represents the most Nareit Investor CARE Gold Awards earned by any equity REIT, is directly attributed to our world-class team's operational excellence in upholding the highest levels of transparency, integrity, and accountability to our stockholders. We also received our sixth consecutive GRESB "A" disclosure score with a perfect score of 100 and a #1 ranking for transparency regarding our sustainability practices and reporting.

Materiality Assessment



Alexandria conducts materiality assessments to confirm that we are focused on the environmental, social, and governance issues that are most important to our business. In 2023, we refreshed our materiality assessment to further align with GRI Standards, the global standards for sustainability reporting, as well as to incorporate the concept of double materiality. The materiality topics identified in the updated assessment aligned with the environmental, social, and governance areas that Alexandria’s management and sustainability teams have identified as most relevant.

Our latest materiality assessment was designed to identify environmental, social, and governance topics that are material for our business over the next three to five years. As part of the assessment, a third-party consultant completed a review of online mentions about the company, including news releases, articles, and disclosures, to gain insight into Alexandria’s existing corporate responsibility strategy, material topics, and sustainability goals.

Alexandria widely surveyed internal and external stakeholders, including vendors, tenants, non-profits, industry advocacy organizations, local government officials, and employees. We also conducted interviews with key internal stakeholders, who provided qualitative insights on the opportunities and risks related to the company’s current management of environmental, social, and governance topics. In addition to the materiality assessment, we regularly engage with external stakeholders, such as our investors, analysts, and joint venture partners, to obtain insights on their perspectives related to environmental, social, and governance matters.

The results of the 2023 materiality assessment, which are displayed above, will help guide our corporate responsibility strategy and priorities. The definition of each of the environmental, social, and governance topics listed can be found in the Appendix (pages 50-51).

Stakeholders & Primary Engagement Mechanisms

Stakeholder Engagement Methodology

Our understanding of the views and priorities of our business and those of our key stakeholders are maintained and enhanced through our ongoing engagement with our key stakeholders, which include our tenants, employees, communities, investors, and suppliers. Our engagement mechanisms are summarized here.

TENANTS	EMPLOYEES	COMMUNITIES	INVESTORS	SUPPLIERS
<ul style="list-style-type: none"> Trusted relationships through the Alexandria team, including executive and senior management, leasing, and asset management teams Tenant events Tenant satisfaction surveys Ongoing efficiency projects Ecosystem-building events and strategic programming Alexandria Hub™ tenant portal for communications Collaboration on Fitwel and WELL healthy building certifications Alexandria’s predominantly triple net form leases, which generally have green lease clauses On-site amenities and programming to promote health and wellness Industry and local community groups 	<ul style="list-style-type: none"> Professional development and training programs Employee satisfaction surveys Annual performance reviews Intranet site and active internal communications Comprehensive benefits package, including tailored benefits that focus on emotional, mental, physical, financial, and social health Alexandria’s Operation CARE program: matching gifts, up to 16 hours of paid volunteer time off, and volunteer rewards Alexandria Lifeline™ (Alexandria’s unparalleled network in the life science community affords us access to deep medical expertise) Quarterly company conference calls 	<ul style="list-style-type: none"> Alexandria’s corporate responsibility pillars, which aim to address disease and other threats to human health, hunger and food insecurity, the opioid epidemic, deficiencies in military support services, disparities in educational opportunities, homelessness, and the mental health crisis, among other areas Corporate philanthropy Employee volunteering Membership and participation in community organization Local community engagement during development and redevelopment process 	<ul style="list-style-type: none"> Following our 2023 annual meeting of stockholders, we proactively contacted stockholders holding in aggregate 71% of our common stock More than 250 meetings with investors and analysts in 2023, covering a wide variety of topics, including business trends and strategy, key growth drivers, corporate governance matters, and our executive compensation program Annual Investor Day event Quarterly earnings calls 	<ul style="list-style-type: none"> Discussions through scope of work formulation Ongoing interaction during meetings throughout project Targeted discussions with general contractors on embodied carbon Suppliers asked to comply with Vendor Code of Conduct

MATERIAL TOPICS & DEFINITIONS		
CATEGORY/THEMES	TOPICS	DEFINITION
ENVIRONMENT	Climate change	Strategy to address climate change, including assessing and managing risk from extreme weather conditions for Alexandria's buildings and campuses, mitigating greenhouse gas emissions; managing energy use, intensity, and efficiency; reducing the use of fossil fuels; using renewable electricity; and procuring low-carbon construction materials.
ENVIRONMENT	Biodiversity and natural habitats	Nature-inclusive approach to real estate operations to protect biological diversity and conserve and restore natural habitats.
ENVIRONMENT	Responsible management of waste and water	Management of waste and water in an environmentally responsible manner, including minimizing waste production, maximizing opportunities for recycling/reuse/repurposing of materials from construction and building operations, and handling hazardous waste to avoid environmental damage; and reducing potable water use, avoiding drawing freshwater from ground or surface waters, and managing wastewater to meet or exceed water quality compliance thresholds.
ENVIRONMENT	Sustainable and green building design and operations	Strategies that reduce a building's energy use, promote water efficiency, prevent and reduce waste, and promote indoor environmental quality in design and construction for development and redevelopment projects and operating properties.
SOCIAL	Health, safety, and well-being	A safe and respectful working environment free of harassment and a safe healthy workplace to enable employees, contractors, and third parties to perform their work without causing injury or illness.
SOCIAL	Diversity, inclusion, and equal opportunity	Promoting a diverse and productive workforce, a fair and inclusive environment where all employees are valued, and an environment where all individuals have equal employment and advancement opportunities in the workplace.
SOCIAL	Talent attraction, retention, and employee development	Employee resources to attract, select, and retain a highly skilled workforce. Opportunities for employee training, development, and enrichment to help facilitate employee knowledge, skills, and engagement to effectively carry out responsibilities and meet individual development objectives.
SOCIAL	Labor practices and human rights	Fair treatment and safe working conditions for all employees, consultants, and vendors, including compliance with all labor and human rights standards (e.g., human rights, child labor, workers' rights, working conditions, wages, compensation, and benefits).

MATERIAL TOPICS & DEFINITIONS		
CATEGORY/THEMES	TOPICS	DEFINITION
SOCIAL	Tenant satisfaction and engagement	Tenants' engagement to facilitate interactions with Alexandria and provide a path for tenant needs, concerns, and suggestions to be integrated into operational decision-making.
SOCIAL	Community engagement and philanthropy	Fostering long-term growth opportunities, value creation, and local community development by engaging with local neighborhoods, communities, and government. Making a distinctive impact through Alexandria's eight corporate responsibility pillars to address some of today's most urgent and widespread societal challenges, including by accelerating medical innovation to save lives; harnessing agtech to combat hunger and improve nutrition; supporting our military, our veterans, and their families; revolutionizing addiction treatment; building principled leaders through education; approaching homelessness as a healthcare problem, not a housing issue; inspiring future generations with the stories and values of our nation's heroes; and prioritizing the mental health crisis.
GOVERNANCE	Leadership in corporate responsibility	Structures, policies, governance, and operational culture that foster ethical business practices, ensure compliance with regulations, and support the achievement of strategic targets and long-term value creation for Alexandria's stakeholders. Expertise, professional background, and diversity of board members and senior management, and mechanisms in place for succession planning.
GOVERNANCE	Cybersecurity and IT risk	Information security, data confidentiality, integrity, and availability, including compliance with data protection and privacy laws and regulations, as well as the adequate protection of intellectual property and patents from infringement and/or misuse by third parties.
GOVERNANCE	Sustainable procurement and supply chain	Due diligence undertaken during procurement and reviews to ensure that all suppliers across Alexandria's operations are aligning with and upholding the company's Human Rights Policy, Environmental Sustainability Policy, and Vendor Code of Conduct.

ENVIRONMENTAL METRICS												
ENERGY												
2022	Natural Gas	Fuels	Electric	On-Site Renewable Electric	Off-Site Renewable Electric	Total Renewable Electric ¹	Non-Renewable Electric	Steam	Total Energy	Data Coverage ²	Energy Use Intensity ³	
	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh		kBtu/RSF	
TOTAL	743,467,210	3,435,480	872,986,978	2,776,063	177,989,653	180,765,716	692,221,262	41,494,968	1,661,384,636	73%	206.2	
EMISSIONS ⁴												
2022	Scope 1 ⁵	Scope 2 Location Based ⁶	Scope 2 Market Based ⁶	Scope 3 Down-Stream Leased Assets - Fuels	Scope 3 Down-Stream Leased Assets - Location Based - Electric/Steam	Scope 3 Down-Stream Leased Assets - Market Based - Electric/Steam	Scope 3 Down-Stream Leased Assets - Location Based ⁷	Scope 3 Down-Stream Leased Assets - Market Based ⁸	Total Emissions - Location Based	Total Emissions - Market Based	Data Coverage ²	Emissions Intensity ⁹
	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e		kg CO2e/SF
TOTAL	106,768	203,362	125,355	30,271	36,082	36,082	66,353	66,353	376,483	298,475	73%	10.3
WATER ¹⁰												
2022	Total Water Consumption		Reclaimed Water Consumption ¹¹		Data Coverage ²		Water Use Intensity ³					
	Gallons		Gallons				Gallons/SF					
TOTAL	704,427,016		N/A		74%		26.7					
WASTE												
2022	Landfill		Recycled		Diversion							
	Tons		Tons									
TOTAL	17,000		11,424		40.2%							

1. At this time, all renewable energy reported is electric.
 2. Data coverage methodology in accordance with GRESB 2024 Reference Manual.
 3. Operational properties with 12 months of complete building data.
 4. Emissions are calculated using the methodology from the Greenhouse Gas Protocol. Alexandria uses the operational control approach for corporate reporting of greenhouse gas emissions.
 5. Emissions associated with fuels (natural gas and fuel oil) in landlord-managed buildings. Does not include emissions from refrigerants.
 6. Emissions associated with purchased electricity and steam in landlord-managed buildings.
 7. Emissions associated with fuels and purchased electricity (using location-based emissions factors) in tenant-managed buildings, where data is available (see Data Coverage).
 8. Emissions associated with fuels and purchased electricity (using market-based emissions factors) in tenant-managed buildings, where data is available (see Data Coverage).
 9. Based on total emissions - market based for operational properties with 12 months of complete building data.
 10. Alexandria sources 100% of the water withdrawn from municipal sources, and therefore, water was not sourced from surface water, ground water, rainwater, or wastewater.

11. Reclaimed water was not tracked in 2022.
 12. Reclaimed water consumption only for properties when it was noted on the invoice.
 13. See page 57 for methodology.
 14. Reductions achieved through energy efficiency and lower carbon electricity intensity, which were offset by a shift in the ratio of regions and building use types, as there are inherent differences in emissions intensity for different building use types within our life science real estate asset base. See page 22.

ENVIRONMENTAL METRICS												
ENERGY												
2023	Natural Gas	Fuels	Electric	On-Site Renewable Electric	Off-Site Renewable Electric	Total Renewable Electric ¹	Non-Renewable Electric	Steam	Total Energy	Data Coverage ²	Energy Use Intensity ³	
	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh		kBtu/RSF	
TOTAL	790,434,744	1,034,790	994,428,994	3,843,875	167,141,024	170,984,899	823,444,095	52,317,927	1,838,216,455	85%	181.1	
EMISSIONS ⁴												
2023	Scope 1 ⁵	Scope 2 Location Based ⁶	Scope 2 Market Based ⁶	Scope 3 Down-Stream Leased Assets - Fuels	Scope 3 Down-Stream Leased Assets - Location Based - Electric/Steam	Scope 3 Down-Stream Leased Assets - Market Based - Electric/Steam	Scope 3 Down-Stream Leased Assets - Location Based ⁷	Scope 3 Down-Stream Leased Assets - Market Based ⁸	Total Emissions - Location Based	Total Emissions - Market Based	Data Coverage ²	Emissions Intensity ⁹
	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e		kg CO2e/SF
TOTAL	104,025	200,977	141,867	41,008	64,906	58,214	105,914	99,222	410,917	345,113	85%	10.1
WATER ¹⁰												
2023	Total Water Consumption		Reclaimed Water Consumption ¹²		Data Coverage ²		Water Use Intensity ³					
	Gallons		Gallons				Gallons/SF					
TOTAL	742,026,953		33,920,613		75%		26.0					
WASTE												
2023	Landfill		Recycled		Diversion							
	Tons		Tons									
TOTAL	15,666		14,971		48.9%							

OPERATIONAL GHG EMISSIONS REDUCTION TARGET TRACKING¹³

YEAR	2022	2023
EMISSIONS INTENSITY ⁹	10.3	10.1
PERCENT CHANGE FROM PRIOR YEAR ¹⁴		2%
PERCENT CHANGE FROM 2022		2%

ENVIRONMENTAL - CERTIFICATIONS & CONSTRUCTION	
METRICS ¹	
LEED CERTIFICATION	
Projects in Process	27
Projects in Process by RSF	5,272,012
Projects Certified	67
Projects Certified by RSF	13,188,103
Total Projects (In Process and Certified)	94
Total Projects by RSF (In Process and Certified)	18,460,115
Guideline	New ground-up projects target LEED Gold or Platinum certification; redevelopments achieve highest level of LEED certification feasible
HEALTHY BUILDING CERTIFICATIONS (FITWEL AND WELL)	
Projects in Process	35
Projects in Process by RSF	7,231,130
Projects Certified	19
Projects Certified by RSF	4,602,551
Total Projects (In Process and Certified)	54
Total Projects by RSF (In Process and Certified)	11,833,681
Guideline	New ground-up projects target Fitwel or WELL Certification; redevelopments and other capital projects conduct feasibility analysis for Fitwel
EMBODIED CARBON OF DEVELOPMENT PROJECTS	
Goal	Target 10% reduction by calculating product-specific EPDs for each development project
Average Embodied Carbon Intensity of Projects Completed in 2023 (kgCO ₂ e/m ²) ²	481
Total Embodied Carbon Emissions (kgCO ₂ e) ²	31,695,006
Percentage of Development Projects That Completed an Embodied Carbon Assessment in 2023 (by GSF)	12%
TRANSPORTATION	
Guideline #1	Provide 5% of total parking spaces for carpools and green vehicles
Guideline #2	Pre-wire 5% of total parking as electric vehicle-ready spaces
Sustainability Goals for Design and Construction Projects	Located Here

1. As of December 31, 2023.
 2. For projects completed in 2023 for which an Embodied Carbon Assessment was completed.

SOCIAL - WORKFORCE BREAKDOWN		
METRICS	WHITE	RACIALLY AND/OR ETHNICALLY DIVERSE ²
Total Employees ¹	49%	51%
METRICS	FEMALE	MALE
New Hires ³	53%	47%
Promotions ³	57%	43%
Total Employees ¹	52%	48%
Vice President and Above ¹	33%	67%
Manager Role and Above ^{1,4}	49%	51%
Board of Directors ¹	37.5%	62.5%
METRICS ¹	TOTAL WORKFORCE	
<30 Years of Age	13%	
30-40 Years of Age	43%	
41-50 Years of Age	26%	
>50 Years of Age	18%	
Employee Turnover Rate ⁵	4.1%	
SOCIAL - COMMUNITY IMPACT		
METRICS ⁶	TOTALS	
Non-Profit Organizations Supported	190	
Hours Volunteered by Alexandria Team Members	1,700	
STEM Education Funding	\$80,000	
GOVERNANCE		
METRICS	2022 ⁷	2023 ⁸
Number of non-executive/independent directors with 4 or fewer other mandates	6	7
Maximum number of other mandates for non-executive/independent directors	4	4
Average tenure of board members (years)	9	8
Number of independent or non-executive members with industry experience	6	7
Board of Directors – number of board members	7	8
Aggregate board meeting attendance (percentage)	>75%	≥75%
BOARD OF DIRECTORS COMPOSITION		
Non-executive and independent of management	85.70%	87.50%
Non-executive with links to management	0%	0%
Executive	14.30%	12.50%
NUMBER OF BOARD MEETINGS		
Board of Directors	5	5
Nominating & Governance Committee	5	5
Audit Committee	7	8
Compensation Committee	5	5
BUSINESS ETHICS		
Conflicts of interest	0	0
Incidents of corruption	0	0
Breaches of customer privacy and data	0	0
OTHER		
CEO total compensation to median employee's total compensation multiple	53	50
Audit fees	\$3,142,500	\$2,636,229
Tax fees	\$1,575,350	\$1,765,974
Other fees	\$3,600	0

1. As of December 31, 2023, unless stated otherwise.
 2. Minorities are defined to include individuals of Asian, Black/African American, Hispanic/Latino, Native Hawaiian/Pacific Islander, American Indian/Alaska Native, or multiracial background. We determine race and gender based on our employees' self-identification or other information compiled to meet requirements of the U.S. government.
 3. Represents a five-year average from 2019 through 2023.
 4. Managers and above include individuals who lead others and/or oversee projects.
 5. Represents an average voluntary turnover rate over the last five years from 2019 to 2023, which is significantly lower than the average voluntary turnover rate of 14.0% reported in the Nareit 2023 Compensation & Benefits Survey (data for 2022).
 6. Represents data for the fiscal year ended December 31, 2023.
 7. Represents data as of June 1, 2023.
 8. Represents data as of 2024 Proxy filing date.

Awards and Recognitions

GRESB

GRESB 4 Star Ratings

Operating and Development Benchmarks

Green Star Designation

2017-2023

"A" Disclosure Score

2018-2023

Perfect Score of 100 and #1 Ranking in 2023

BARRON'S

One of the Most Sustainable U.S. REITs

2021 | 2022

ISS

Top 10% Environment & Social Score²

FITWEL

Fitwel Viral Response

2020-2023

NEWSWEEK

Named One of the Most Trustworthy Companies in America by Newsweek Two Consecutive Years

Recognized in the Real Estate & Housing Category
2023 | 2024

S&P GLOBAL

Top 10% Corporate Sustainability Assessment Score¹

CDP

Only 4% of REITs With a Higher Score Among All Publicly Traded U.S. REITs¹

MASS SAVE

Mass Save Climate Leader

2022

1. Based on Alexandria's score as of January 29, 2024 and scores available for the FTSE Nareit All REITs Index companies from Bloomberg Professional Services as of December 31, 2023.
2. Based on Alexandria's score as of January 29, 2024 and scores available for the FTSE Nareit All REITs Index companies on ISS's website as of December 31, 2023.

GHG Emissions Reduction Target Methodology

TARGET

Reduce operational GHG emissions intensity 30% by 2030 from a 2022 baseline.

ADDITIONAL INFORMATION

Operational emissions include whole-building GHG emissions for operational properties. This encompasses emissions from Alexandria-managed energy use (scope 1 and scope 2 market-based) and emissions from tenant-managed energy use (scope 3 downstream leased assets).

Annual building population includes operational properties with whole-building data for 12 months.

NOTE

There are a variety of regions and building use types within our life science real estate asset base with inherently different emissions intensities. If the ratio of regions and building use types changes, this may impact overall emissions intensity. We will note these impacts as appropriate as we report progress against the target.

Benchmarking Alexandria's Asset Base Against a Science-Based Emissions Reduction Pathway

PURPOSE

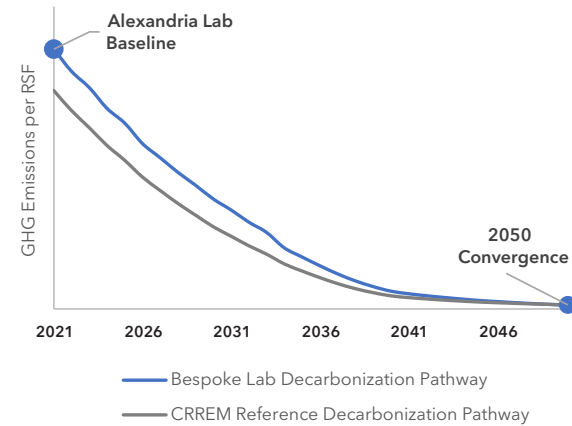
The operational GHG emissions per RSF (emissions intensity) of Alexandria's asset base in 2021, 2022, and 2023¹ were benchmarked against a science-based net zero emissions reduction pathway (1.5°C-aligned). This emissions reduction pathway was developed based on Alexandria's building use types within our life science real estate asset base and the net zero pathways provided by the Carbon Risk Real Estate Monitor (CRREM).²

METHODOLOGY

CRREM provides annual GHG emissions intensities by building type and region from 2020 through 2050. As CRREM has not developed pathways specific to laboratory buildings, Alexandria developed bespoke laboratory building pathways using the guidance provided in the Science Based Targets initiative's (SBTi) [Target-Setting Tool Draft for Pilot Testing](#), whereby the emissions intensities of Alexandria's laboratory buildings were used as a baseline³ and modeled to converge with an existing CRREM net zero endpoint in 2050.

As shown in Figure 1 below, the *CRREM Reference Decarbonization Pathway* is an example of a non-laboratory building type and region-specific pathway developed by CRREM. Each CRREM pathway starts in 2020 at the actual average emissions intensity for that building use type and region, and then all converge at a similar endpoint by 2050. This same approach was taken to create the bespoke laboratory pathway, with our 2021 baseline emissions intensity as the starting point.

Figure 1: Bespoke laboratory building emissions reduction pathway (blue) modeled using a CRREM decarbonization pathway (grey) to determine the total emissions reduction required by 2050.



The bespoke laboratory pathway and the CRREM pathways available for the other unique building use types and region combinations in Alexandria's portfolio were weighted based on the mix of building use types and regions in the company's asset base to obtain a portfolio average emissions reduction pathway for Alexandria. The weighted portfolio average pathway provides the emissions intensity in any given year for which Alexandria would need to be at or below to align with a science-based emissions reduction pathway (*Table 1*).

EMISSIONS INTENSITY BENCHMARKING RESULTS 2021-2023

Table 1: Annual Alexandria emissions intensities¹ compared with CRREM-based net zero pathway annual intensities. Alexandria would need to be at or below CRREM-based pathways to align with a science-based emissions reduction pathway.

YEAR	ALEXANDRIA EMISSIONS INTENSITIES ¹ (kg CO ₂ e/SF)	CRREM-BASED NET ZERO PATHWAY ANNUAL INTENSITIES (kg CO ₂ e/SF)
2021	12.1	14.0
2022	10.3	12.0
2023	10.1	11.5

For a description of our progress, refer to page 22 of this report.

1. Emissions intensity is annual scope 1, scope 2 market-based, and scope 3 downstream leased assets (operational emissions from tenant-managed energy use) emissions per square foot for operating properties with 12 months of complete data. Progress tracked in accordance with target methodology as described in the Appendix (page 57).
 2. CRREM defines science-based decarbonization pathways for the commercial real estate sector in alignment with limiting global temperature rise to 1.5°C. Refer to www.crrem.eu for more information.

3. Alexandria's 2021 laboratory building emissions intensities were used as a baseline as there is currently no mature, laboratory industry-specific performance benchmark. As of June 2024, the I2SL Labs2Zero Energy Score is in a pilot phase.

Statement of Use

Alexandria Real Estate Equities, Inc. has reported the information cited in this GRI content index for the period from January 1, 2023 to December 31, 2023, with reference to the GRI Standards.

GRI used: GRI 1: Foundation 2021

GRI INDICATOR	DISCLOSURE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021		
2-1	Organizational details	Alexandria Real Estate Equities, Inc. (ARE) 26 North Euclid Avenue, Pasadena, CA 91101 Alexandria is a publicly traded company registered on the NYSE (ARE); Alexandria is a Maryland corporation that has elected to be taxed as a REIT
2-2	Entities included in the organization's sustainability reporting	Alexandria's Corporate Overview, pp. 8-9; 2023 10-K , pp. 1, 58-63
2-3	Reporting period, frequency and contact point	Fiscal year 2023 Annual sustainabilityteam@are.com
2-4	Restatements of information	None
2-5	External assurance	Assurance Statement, pp. 68-69
2-6	Activities, value chain and other business relationships	Alexandria's Corporate Overview, pp. 8-9; 2023 10-K , pp. 1-3; 2024 Proxy , pp. 4-7
2-7	Employees	Investing in Our People, pp. 38-43; 2023 10-K , pp. 6-8; 2024 Proxy , pp. 11-13
2-9	Governance structure and composition	Alexandria's Corporate Governance, pp. 46-47; 2024 Proxy , pp. 14, 17-25, 27-32
2-10	Nomination and selection of the highest governance body	2024 Proxy , pp. i, 14-15, 17-18, 20-22; Corporate Governance Guidelines
2-11	Chair of the highest governance body	Joel S. Marcus, Executive Chairman & Founder of the company; 2024 Proxy , p. 22-23
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Proxy , pp. 14, 23-25, 59, 72, 74-75, 87-88
2-14	Role of the highest governance body in sustainability reporting	Alexandria's Corporate Governance, pp. 46-47; 2024 Proxy , pp. 8, 24
2-15	Conflicts of interest	Business Integrity Policy , pp. 1-2; 2024 Proxy , pp. 14, 18, 20, 24; Sustainability Metrics Table p. 55
2-16	Communication of critical concerns	Business Integrity Policy , pp. 3-6

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 2: GENERAL DISCLOSURES 2021 (CONTINUED)		
2-17	Collective knowledge of the highest governance body	Corporate Governance, pp. 46-47; Corporate Governance Guidelines , pp. 2-3; 2024 Proxy , pp. 8, 14, 20-21, 24; Environmental Sustainability Policy , pp. 2-3; Audit Committee Charter , p. 3
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Guidelines , p. 3; 2024 Proxy , pp. 14, 17, 20
2-19	Remuneration policies	2024 Proxy , pp. 16-17, 39-40, 60-61, 63-70, 93-95
2-20	Process to determine remuneration	2024 Proxy , pp. 49-95
2-21	Annual total compensation ratio	2024 Proxy , p. 109
2-22	Statement on sustainable development strategy	Letter to Stakeholders, pp. 4-7
2-23	Policy commitments	Business Integrity Policy ; Diversity, Equal Employment Opportunity and Fair Labor Policy ; Equal Employment Opportunity Policy ; Human Rights Policy ; Environmental Sustainability Policy ; Vendor Code of Conduct
2-24	Embedding policy commitments	Alexandria's Corporate Governance, pp. 46-47
2-26	Mechanisms for seeking advice and raising concerns	Business Integrity Policy , pp. 3-4; Diversity, Equal Employment Opportunity and Fair Labor Policy , p. 2; Equal Employment Opportunity Policy ; Human Rights Policy , p. 3; Vendor Code of Conduct , p. 5
2-29	Approach to stakeholder engagement	Materiality Assessment, p. 48; Stakeholder Engagement, p. 49
GRI 3: MATERIAL TOPICS 2021		
3-1	Process to determine material topics	Materiality Assessment, p. 48; Stakeholder Engagement, p. 49
3-2	List of material topics	Materiality Assessment Topics & Definitions, pp. 50-51
GRI 201: ECONOMIC PERFORMANCE 2016		
201-1	Direct economic value generated and distributed	Alexandria's Performance and Execution, pp. 10-13; Alexandria's Corporate Responsibility Pillars, pp. 32-35
201-2	Financial implications and other risks and opportunities due to climate change	Mitigating Greenhouse Gas Emissions, pp. 16-23; Roadmap to Climate Resilience, pp. 24-25; Designing and Operating High-Performance Green Buildings, pp. 26-29; Alexandria's Corporate Governance, pp. 46-47; Materiality Assessment, pp. 48-49; 2023 10-K , pp. 39-41

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 205: ANTI-CORRUPTION 2016		
205-2	Communication and training about anti-corruption policies and procedures	Alexandria's Corporate Governance, pp. 46-47; Business Integrity Policy , pp. 3-5
205-3	Confirmed incidents of corruption and actions taken	Sustainability Metrics Table, p. 55
GRI 302: ENERGY 2016		
302-1	Energy consumption within the organization	Sustainability Metrics Table, p. 53
302-2	Energy consumption outside of the organization	Sustainability Metrics Table, p. 53
302-3	Energy intensity	Sustainability Metrics Table, p. 53
302-4	Reduction of energy consumption	Sustainability Metrics Table, pp. 52-53
302-5	Reductions in energy requirements of products and services	Sustainability Metrics Table, p. 54
GRI 303: WATER AND EFFLUENTS 2018		
303-5	Water consumption	Sustainability Metrics Table, p. 53
GRI 304: BIODIVERSITY 2016		
304-3	Habitats protected or restored	Preserving and Enhancing Biodiversity, p. 29
GRI 305: EMISSIONS 2016		
305-1	Direct (Scope 1) GHG emissions	Sustainability Metrics Table, p. 53
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Metrics Table, p. 53
305-3	Other indirect (Scope 3) GHG emissions	Sustainability Metrics Table, p. 53
305-4	GHG emissions intensity	Sustainability Metrics Table, p. 53
305-5	Reduction of GHG emissions	Mitigating Greenhouse Gas Emissions, pp. 16-23; Sustainability Metrics Table, pp. 52-53
GRI 306: WASTE 2020		
306-3	Waste generated	Sustainability Metrics Table, p. 53
306-4	Waste diverted from disposal	Sustainability Metrics Table, p. 53
306-5	Waste directed to disposal	Sustainability Metrics Table, p. 53
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016		
308-1	New suppliers that were screened using environmental criteria	Maintaining Ethics and Compliance, p. 47
GRI 401: EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	Investing in Our People, pp. 38-39; 2024 Proxy , pp. 11-12; 2023 10-K , pp. 6, 8
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Investing in Our People, pp. 40-41; 2024 Proxy , pp. 12-13; 2023 10-K , pp. 6-7

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	Investing in Our People, pp. 38, 40
403-3	Occupational health services	Investing in Our People, p. 40
403-5	Worker training on occupational health and safety	Investing in Our People, pp. 38, 40
403-6	Promotion of worker health	Investing in Our People, pp. 40-43
403-8	Workers covered by an occupational health and safety management system	Investing in Our People, p. 38
403-9	Work-related injuries	Prioritizing Occupational Health and Safety, p. 40
GRI 404: TRAINING AND EDUCATION 2016		
404-1	Average hours of training per year per employee	Investing in Our People, pp. 41-42
404-2	Programs for upgrading employee skills and transition assistance programs	Investing in Our People, pp. 41-42; 2024 Proxy , p. 13; 2023 10-K , p. 7
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016		
405-1	Diversity of governance bodies and employees	Investing in Our People, pp. 42-43; Sustainability Metrics Table, p. 55; 2024 Proxy , pp. 11-12, 14-15, 20-21, 23
GRI 413: LOCAL COMMUNITIES 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Alexandria's Corporate Responsibility Pillars, pp. 32-35; Stakeholders & Primary Engagement Mechanisms, p. 49
GRI 416: CUSTOMER HEALTH AND SAFETY 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Sustainability Metrics Table, p. 54
GRI 418: CUSTOMER PRIVACY 2016		
418-1	Substantial complaints concerning breaches of customer privacy and losses of customer data	Sustainability Metrics Table, p. 55

Task Force on Climate-Related Financial Disclosures (TCFD) Alignment

Governance

Board Oversight of Climate-Related Risks and Opportunities

The Board's Audit Committee oversees the management of the company's financial and other risks, including climate-related risks. The [Audit Committee Charter](#) states that one of the principal recurring activities that will normally be conducted by the Audit Committee is to, "Discuss with management the Company's significant financial risk exposures (including, without limitation, climate-related and cyber security risk exposures) and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies." The Audit Committee is briefed on climate-related risks by Alexandria's Head of Sustainability and SVP of Risk Management on an annual basis.

Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

At the management level, Alexandria's Sustainability Committee, which comprises members of the executive team and senior decision makers spanning the company's real estate development, asset management, risk management, and sustainability teams, leads the development and execution of our approach to climate-related risk.

Strategy

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate-Related Physical Risks

Physical effects of climate change could have a material adverse effect on our properties, operations, and business. For example, most of our properties are located along the East and West Coasts of the United States, and some of our properties are located along shorelines. To the extent that climate change impacts changes in weather patterns, our markets could experience severe weather, including hurricanes, severe winter storms, and coastal flooding due to increases in storm intensity and rising sea levels. Over time, these conditions could result in declining demand for space at our properties, delays in construction, resulting increased construction costs, or our inability to operate the buildings at all. Climate change and severe weather may also have indirect effects on our business by increasing the cost of, or decreasing the availability of, property insurance on terms we find acceptable, and by increasing the costs of energy, maintenance, repair of water and/or wind damage, and snow removal at our properties.

Climate-Related Physical Risks:

Impact on Business, Strategy, and Financial Planning & Alexandria's Response Strategy

Adaptation and Mitigation Activities/Products and Services

We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. Our climate resilience roadmap uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties and to determine whether additional mitigation is needed.

After modeling the potential hazards out to year 2050, we undertake a physical inspection for sites that may have high exposure to one or more climate hazards. We use this process to assess resilience to current and/or future stresses and to determine whether additional mitigation is needed. For a number of buildings, we are implementing augmented emergency preparedness plans and additional operating procedures that include preparations for potential future events. For certain buildings, mitigation may include nominal capital improvement work. We may find that other buildings require more significant planning and investment to incorporate more complex resilience measures. In our operating properties located in areas prone to flooding, we may consider options such as positioning critical building mechanical equipment on rooftops or significantly above the projected potential flood elevations, storing temporary flood barriers on site to be deployed at building entrances prior to a flood event, installing backflow preventers on stormwater/sewer utilities that discharge from the building, and waterproofing the building envelope up to the projected flood elevation. We are currently conducting conceptual studies to evaluate potential options for consideration at several properties. At a limited number of our operating properties located in areas prone to wildfire, we have begun a multiyear effort to implement landscaping improvements that include the replacement of fire-prone materials and the installation of fire-resistant vegetation. For more information, see Roadmap to Climate Resilience on pages 24-25 of this Corporate Responsibility Report.

Climate-Related Transition Risks

Changes in federal, state, and local legislation and regulation based on concerns about climate change could result in:

- › Increased capital expenditures on our existing properties and our new development properties (for example, to improve their energy efficiency).
- › Our and our tenants' increased compliance and other costs, without a corresponding increase in revenue, which may result in adverse impacts to our and our tenants' operating results.
- › A more restrictive regulatory framework to reduce GHG emissions might be implemented, including the adoption of carbon taxes, restrictive permitting, and increased efficiency standards. These requirements could make our operations more expensive and lengthen our project timelines. The costs of complying with evolving regulatory requirements, including GHG regulations and policies, could negatively impact our financial results.
- › Stricter requirements for building materials, which could significantly increase our construction costs.

Climate-Related Transition Risks:

Impact on Business, Strategy, and Financial Planning & Alexandria's Response Strategy

Adaptation and Mitigation Activities/Products and Services

With several jurisdictions shifting to requiring all-electric buildings to reduce GHG emissions associated with building operations, Alexandria has proactively incorporated electrification into new building designs, with two completed projects. As of December 31, 2023, two additional all-electric projects are under construction. We also continue to explore further opportunities to heat and cool our buildings with alternative energy, such as geothermal and wastewater heat recovery. Through our progress on building electrification and our adoption of alternative energy, we aim to reduce emissions from fossil fuel consumption and prepare for a grid powered by renewable energy.

Climate-Related Transition Opportunities

Sustainability attributes such as green and healthy building certifications and renewable energy are important to our tenants. As of December 31, 2023, 90% of Alexandria's top

20 tenants (by annual rental revenue) have set net-zero carbon and/or carbon neutrality goals. These trends present an opportunity for Alexandria to deepen our tenant relationships by aligning our strategic sustainability goals with theirs.

Climate-Related Transition Opportunities:

Impact on Business, Strategy, and Financial Planning & Alexandria's Response Strategy

Adaptation and Mitigation Activities/Products and Services

Our GHG emissions mitigations framework is aligned with the sustainability goals of many of our innovative tenants. Our framework directly focuses on reducing emissions from our operations through energy efficiency, electrification and use of alternative energy, and renewable electricity. We indirectly focus on reducing emissions associated with construction activities by engaging with our supply chain and targeting reductions in embodied carbon through procurement. We have taken steps to incorporate electrification into some of our development projects, including at 230 Harriet Tubman Way on the Alexandria Center[®] for Life Science - Millbrae campus in our South San Francisco submarket. We also look for opportunities to utilize alternative energy sources. For example, we are using geothermal energy at our recently delivered development projects at 325 Binney Street and 15 Necco Street in our Greater Boston region.

Additionally, we continue to advance our renewable electricity strategy with the recent completion of a large-scale solar farm in early June, which is now supplying renewable power to meet 100% of the Greater Boston region's electricity load for Alexandria-paid accounts through a long-term power purchase agreement. We aim to reduce emissions associated with construction activities. These activities may include such strategies as engaging with our supply chain and targeting reductions in embodied carbon through procurement. Emissions within our indirect focus will require significant innovation and cost-effective solutions by the construction industry to develop pathways for substantial emissions reduction.

ANALYSIS OF PHYSICAL AND TRANSITION RISKS AND OPPORTUNITIES

Assessing the Impacts of Climate-Related Physical Risks

We continue to assess potential physical risks associated with climate change, analyze climate data and property

Continued on next spread →

damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. Our climate resilience roadmap uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties and to determine whether additional mitigation is needed.

Climate-Related Scenarios

In our evaluation of physical risks, Alexandria considers two climate change scenarios for 2030 and 2050: (i) a high-emissions scenario in which GHG emissions continue to increase with time (RCP 8.5); and (ii) an intermediate scenario in which GHG emissions level off by 2050 and decline thereafter (RCP 4.5). RCP 8.5 generally predicts more significant future climate hazard impacts than RCP 4.5.

Assessing the Impacts of Climate-Related Transition Risks and Opportunities

Initially, all transition risks are identified as part of the broader risk identification process. These risks are then subjected to a comprehensive assessment phase, utilizing both quantitative and qualitative analyses to evaluate their likelihood and potential impact. For example, new climate-change-related initiatives entered into by the U.S. government in collaboration with partner countries through global climate agreements may impose stricter requirements for building materials, such as lumber, steel, and concrete, which could significantly increase our construction costs if the manufacturers and suppliers of our materials are burdened with expensive cap-and-trade or similar regulations or requirements, and the costs of which are passed onto customers like us.

Climate-Related Scenarios

To understand transition risk, we use a qualitative assessment of the various potential scenarios based on regulatory and market signals. We take into account whether these signals are initiated with organizations or initiatives aligned with a 2°C or 1.5°C scenario in order to evaluate the various paths to a low-carbon economy. Changes in federal, state, and local regulations based on concerns about climate change could result in increased capital expenditure on our existing properties and our new development properties. Our GHG emissions mitigation

framework is aligned with the sustainability goals of many of our innovative tenants. Our strategy directly focuses on reducing emissions from our operations through energy efficiency, electrification and alternative energy, and renewable electricity. We indirectly focus on reducing emissions associated with construction activities by engaging with our supply chain and targeting reductions in embodied carbon through procurement.

Risk Management

HOW ALEXANDRIA IDENTIFIES AND ASSESSES KEY CLIMATE RISKS

Our understanding of potential climate risk across our asset base is informed by climate modeling and physical inspections. We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. Our climate resilience roadmap uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties and to determine whether additional mitigation is needed.

Process for Prioritizing Transition Risks

Our process for prioritizing transition risks involves the identification of transition risks based on a broad range of issues, including regulatory changes and shifts in market preferences in general and our tenants' preferences in particular. Subsequently, these risks are evaluated based on both their potential materiality and their likelihood of occurrence.

Process for Prioritizing Physical Risks

Our process for prioritizing physical risks starts with an identification of potential threats that could result in physical damage to our properties, such as natural disasters or other hazards. These identified risks are then assessed using a combination of quantitative and qualitative methods, considering both the potential severity of the impact and the likelihood of occurrence. This prioritization then guides the development of our risk management strategies, which aim to prevent, mitigate, or prepare for the occurrence of these physical risks.

ACTIVE RISK MANAGEMENT AT ALEXANDRIA

Physical Risks

Developments: For our development of new Class A/A+ properties, we will aim to design for climate resilience. For more information, see Roadmap to Climate Resilience on pages 24-25 of this Corporate Responsibility Report.

Acquisitions: For acquisitions in our portfolio, we continue to use climate modeling as part of our due diligence in assessing potential risk and to inform our financial modeling and transactional decisions.

Buildings in Operation: For our operating assets, insurance continues to play a role in our mitigation strategy. As a part of Alexandria's risk management program, we maintain all-risk property insurance at the portfolio level, including properties under development, to help mitigate the risk of extreme weather events and potential impact from losses associated with natural catastrophes, such as flood, wildfire, and wind events. We leverage our climate mitigation strategy with property insurance carriers to help reduce our overall cost of risk.

Transition Risks

We assess and mitigate our transition risk through our GHG emissions mitigation strategy, which focuses on reducing emissions from our operations through energy efficiency, electrification and alternative energy, and renewable electricity, and indirectly focuses on reducing emissions associated with construction activities by engaging with our supply chain and targeting reductions in embodied carbon through procurement.

INTEGRATION OF CLIMATE-RELATED RISKS INTO OVERALL RISK MANAGEMENT

Transition Risks

Our processes for identifying, assessing, and managing transition risks are integrated into our overall risk management framework. Initially, all transition risks are identified as part of the broader risk identification process. These risks are then subjected to a comprehensive assessment phase, utilizing both quantitative and qualitative analyses to evaluate their likelihood and potential impact. This assessment integrates with our broader risk evaluation processes to ensure a cohesive understanding of all risks. The final phase is risk management, wherein we develop strategic action plans for the prioritized transition risks. These strategies, forming a part of the overall risk mitigation approach, include

preventive measures and contingency plans to control and mitigate the potential impacts of identified risks.

Physical Risks

Physical risks are integrated into our due diligence for potential projects. In addition, as a part of Alexandria's risk management program, we ensure property insurance is purchased to mitigate the risk of certain losses, including those related to certain extreme weather events and natural disasters.

Metrics & Targets

Metrics for Assessing Climate-Related Risks and Opportunities

To understand potential regulatory and market risks, we consider our alignment with evolving environmental standards and regulations, including reviewing metrics such as the percentage of LEED Gold or Platinum certification for new ground-up developments. As of December 31, 2023, approximately 50% of our total annual rental revenue was generated from 94 properties that have achieved or are targeting LEED certification. Alexandria is also pursuing Zero Energy certifications for two projects.

GHG Emissions Disclosure and Related Risks

See Sustainability Metrics Table on pages 52-53 of this Corporate Responsibility Report.

Performance Targets for Climate-Related Issues

Alexandria's sustainability goals related to transition risk include the following:

- › For ground-up developments, target a 25% reduction in energy consumption below the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) 90.1-2010 baseline ([Sustainability Goals for Design and Construction Projects](#)).
- › For operating properties, reduce operational GHG emissions per RSF 30% by 2030 from a 2022 baseline (*page 22 of this Corporate Responsibility Report*).



DNV

Independent Assurance Statement

Alexandria Real Estate Equities, Inc. ("ARE") commissioned DNV Business Assurance USA, Inc. ("DNV", "we", or "us") to undertake independent assurance of the ARE's 2023 Corporate Responsibility Report (the "Report") and to carry out an independent verification for selected performance indicators for the year ended December 31, 2023.



Our Opinion: On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not properly describe ARE's adherence to the Principles described below. In terms of reliability of the performance data, nothing came to our attention to suggest that these data have not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate. In our opinion, the Report provides sufficient information for readers to understand the company's management approach to its most material issues and impacts.

WHEN TRUST MATTERS

Without affecting our assurance opinion, we also provide the following observations:

Materiality

The process for determining the issues that are most relevant to an organization and its stakeholders.

In our opinion, the report addresses the most material topics for the company and its stakeholders. ARE continues to refine its process for defining materiality by evaluating the environmental, social, and governance interests, topics, and indicators raised by stakeholders. In 2023, ARE refreshed its materiality assessment to further align with GRI Standards, the global standards for sustainability reporting, and incorporated the concept of double materiality. The company continues to monitor the performance and impact of identified material topics, such as mitigating GHG emissions, climate resilience, and cybersecurity. Additionally, emerging topics important to stakeholders and the business are assessed on an ongoing basis, informed by the company's enterprise risk management framework.

Stakeholder Inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

ARE demonstrates a clear commitment to engaging with a wide range of internal and external stakeholders, including employees, investors, and communities. In 2023, the company continued to integrate sustainability into its management and operations through internal communications and employee engagement. ARE continued to leverage its internal training programs and communication channels, such as employee engagement surveys, to raise awareness and engagement around critical and emerging topics like GHG emissions mitigation and climate resilience. Additionally, ARE actively participated in industry initiatives focused on improving energy efficiency, as evidenced, for example, by the company's participation in International Institute for Sustainable Laboratories' (I2SL) Labs2Zero program. It is evident that ongoing stakeholder engagement has informed the report content and influenced decision-making within the company.

Responsiveness

Timely and relevant reaction to material sustainability topics and their related impacts.

Stakeholder concerns and priorities influence decision-making throughout the business. ARE continues to develop its management approach and reporting through conducting risk assessments, stakeholder engagement, and benchmarking exercises. Additionally, ARE set a new operational GHG emissions reduction target. The company has a commitment to continuous

improvement in its response to key stakeholders including investors, tenants, employees, and suppliers.

Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported.

The Report provides a good overview of ARE's environmental, social, and governance performance across the business. ARE continues to strengthen its reporting and management around Scope 1 and 2 emissions, as well as Scope 3 downstream leased assets. The Report also includes ARE's approach to managing the social and governance topics which are increasing in relevance for the sector. Based on the work performed, we do not believe that ARE has failed to report on any of its material issues.

Neutrality

The disclosure of a balanced account of performance in a neutral tone.

ARE's report provides an unbiased and comprehensive account of its environmental, social, and governance performance. The company presents both achievements, future targets, and areas needing continuous improvement with equal transparency, avoiding overly positive or negative language. This balanced approach ensures stakeholders receive an accurate and fair representation of ARE's environmental, social, and governance initiatives and outcomes.

Sustainability Context

The presentation of the organization's performance in the wider context of sustainability.

ARE remains current in its disclosure of performance on issues relevant to the real estate sector, including how these have influenced the company's achievement of its laboratory infrastructure certification goals and considering them for future health and well-being goals for its tenants. ARE's reporting has further aligned with global frameworks such as the Global Reporting Initiative (GRI) and guidelines developed by the Task Force on Climate-related Financial Disclosures (TCFD). The company draws on industry best practices and evidence based and science-based thinking to guide and advance its environmental, social, and governance objectives. The company continues to integrate sustainability into its supply chain, procurement, and leasing, operations, and construction of its properties. Given ARE's sector and operational impacts, we consider the disclosures within the Report to be suitable for its sustainability context.



DNV

Reliability and Quality

The accuracy and comparability of information presented in the Report, as well as the quality of underlying data management systems.

ARE has established a variety of processes for collecting and consolidating the various data it reports. We have confidence in the processes in place to ensure reasonable accuracy for the information presented in the Report and data management systems. The disclosure of data is comprehensive, and the indicators are disclosed in a balanced manner. The systems for production and collation of these data appear, from our review, to be reliable and capable of producing complete and consistent data.

Scope and Approach

We performed our work using DNV's assurance methodology VeriSustain™, which is based on our professional experience, international assurance best practice including the International Standard on Assurance Engagements 3000 ("ISAE 3000"), and the Global Reporting Initiative ("GRI") Sustainability Reporting Guidelines.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed with the ISO IEC 17029:2019 - Conformity Assessment – General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We evaluated the Report for adherence to the VeriSustain™ Principles (the "Principles") of stakeholder inclusiveness, materiality, sustainability context, completeness, and reliability. We used the Global Reporting Initiative (GRI) Quality of Information Principles (Balance, Clarity, Accuracy, Reliability, Timeliness and Comparability) as criteria for evaluating performance information, together with ARE's data protocols for how the data are measured, recorded and reported. The reporting criteria against which the GHG verification was conducted is the World Business Council for Sustainable Development (WBSCD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Accounting Standard, and the World Business Council for Sustainable Development (WBSCD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Value Chain (Scope 3) Standard.

The boundary of our work for all environmental data in scope is restricted to global assets operating under ARE's operational control and indirectly managed assets where ARE has financial control and available data. In addition, employee data included US operations only.

We understand that the reported financial data and information are based on data from ARE's 10-K, which is subject to a separate independent audit process. The review of financial data taken from the 10-K is not within the scope of our work. Claims and assertions related to the company's Green Bond and use of proceeds are outside the scope of this assurance.

Environmental Data Verified for January 1st to December 31st, 2023

2023 GHG Emissions:

- Scope 1 – Direct Emissions
- Scope 2 – Electricity (Location-Based & Market-Based)
- Scope 3 – Downstream Leased Assets

GRI Indicators:

- 302-1: Energy Consumption
- 303-3a: Water Withdrawal by source (per GRI 303: Water and Effluents; 2018)
- 305-1: Direct GHG Emissions
- 305-2: Indirect GHG Emissions
- 305-3: Other indirect (Scope 3) GHG Emissions
- 306-3: Waste Generated
- 306-4a: Waste Diverted from disposal

WHEN TRUST MATTERS

Responsibilities of Alexandria Real Estate Equities, Inc. and of the Assurance Providers

ARE has sole responsibility for preparation of the Report and selected performance indicators in accordance with the reporting criteria.

In performing our assurance work, our responsibility is to the management of ARE. Our statement, however, represents our independent opinion and is intended to inform all ARE's stakeholders. DNV was not involved in the preparation of any statements or data included in the Report, except for this Assurance Statement. This is our fourth year of providing assurance for ARE's Report, Energy, Water, Waste data, and GHG emissions.

The materiality assessment was conducted by DNV UK and the process remained separate from the assurance process.

Level of Assurance

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion. We are providing a 'limited level' of assurance. A 'reasonable level' of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance opinion.

Independence

DNV's established policies and procedures are designed to ensure that DNV its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. We adopt a balanced approach towards all stakeholders when performing our evaluation.



Specified Information Verified

The 2023 performance data in scope are listed below:

Greenhouse Gas Emissions

- 2023 Greenhouse Gas Emissions
 - Total Scope 1 Emissions 104,025 MtCO₂e
 - Total Scope 2 Emissions (Location-Based) 200,977 MtCO₂e
 - Total Scope 2 Emissions (Market-Based) 141,867 MtCO₂e
 - Total Scope 3 Emissions – Downstream Leased Assets 105,914 MtCO₂e

Energy

- 2023 Total Energy Consumption 1,838,216,455 kWh

Water

- 2023 Total Water Consumption 991,951 HCF

Waste

- 2023 Total Waste Generated 61,273,604 LBS
- 2023 Total Waste Recycled 29,941,804 LBS
- 2023 Waste Diverted 48.9%

Diversity & Inclusion

- 2023 Total Percent of Female | Male 52% | 48%
- 2023 Total Percent of Minorities | White 51% | 49%
- 2023 Total Percent of Age Breakdown
 - < 30 years of age 13%
 - 30 – 40 years of age 43%
 - 41 – 50 years of age 26%
 - > 50 years of age 18%
- 2023 Total Manager Role, Percent of Female | Male 49% | 51%

Basis of Our Opinion

A multi-disciplinary team of sustainability and assurance specialists performed work. We undertook the following activities:

- Review of the current sustainability issues that could affect ARE and are of interest to stakeholders;
- Review of ARE’s approach to stakeholder engagement and recent outputs;
- Review of information provided to us by ARE on its reporting and management processes relating to the Principles;
- Conducted interviews with Senior Vice President, Risk Management; Senior Vice President, Sustainability; Director, Sustainability Reporting; Executive Vice President, Talent Management; Executive Vice President, Business Operations; Treasurer and Chief Financial Officer. They are responsible for areas of management and stakeholder relationships covered by the Report. The objective of these discussions was to understand top level commitment and strategy related to environmental, social, and governance and ARE’s governance arrangements, stakeholder engagement activity, management priorities, and systems. We were free to choose interviewees and functions covered;
- Assessed documentation and evidence that supported and substantiated claims made in the Report;
- Reviewed the specified data collated at the corporate level, including that gathered by other parties, and statements made in the Report. We interviewed managers responsible for internal data validation, reviewed their work processes, and undertook sample-based audits of the processes for generating, gathering, and managing the quantitative and qualitative sustainability data;
- Examined data and information to support the reported energy use, GHG emissions, waste generated, and water use assertions;
- Evaluated whether the evidence and data are sufficient to support our opinion and ARE’s assertions.
- Provided feedback on a draft of the report based on our assurance scope.

WHEN TRUST MATTERS

Inherent Limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities.

DNV’s assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.



WHEN TRUST MATTERS

DNV Business Assurance

DNV Business Assurance is a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.

<https://www.dnv.com>

Basis of Our Opinion Continued

In addition, the following methods were applied during the verification of ARE’s environmental footprint inventories and management processes:

- Review of documentation, data records and sources relating to the corporate environmental data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate and report on all environmental data and metrics;
- Assessment of environmental information systems and controls, including:
 - Selection and management of all relevant environmental data and information;
 - Processes for collecting, processing, consolidating, and reporting the relevant environmental data and information;
 - Design and maintenance of the environmental information system;
 - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering and managing the quantitative and qualitative environmental data;
- Examination of all relevant environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Confirmation of whether the organization conforms to the verification criteria

DNV Business Assurance USA, Inc.
Katy, Texas
June 27th, 2024

Arias, Paulo
Digitally signed by Arias, Paulo
Date: 2024.06.27 14:33:33 -03'00'

Paulo Arias
Lead Verifier

HORENFELD, Marc-Antoine
Digitally signed by HORENFELD, Marc-Antoine
Date: 2024.06.27 20:07:24 +02'00'

Marc-Antoine Horenfeld
Technical Reviewer

This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the “Client”). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.

This Corporate Responsibility Report is intended to highlight our efforts in environmental sustainability, social responsibility, and corporate governance. Socially responsible investing is qualitative and subjective by nature, and there is no guarantee that the criteria utilized, or judgment exercised, by Alexandria will reflect the beliefs or values of any one particular investor. Certain information regarding our corporate responsibility practices is obtained from published sources or third parties, which may not be accurate or complete, and Alexandria is dependent on such information to evaluate and implement our corporate responsibility practices. The standards of measurement and performance for our corporate responsibility issues are developing or are based on assumptions, and norms may vary by region. There is no assurance that Alexandria will successfully implement any of our corporate responsibility policies, strategies, or procedures outlined in this Corporate Responsibility Report, or that, if implemented, such policies, strategies, and procedures will have any particular corporate responsibility-related effect. Past performance should not be viewed as a guide to future performance. Alexandria makes no representation or warranty regarding the information set forth in this Corporate Responsibility Report.

This Corporate Responsibility Report does not constitute, or form part of, an offer to sell, or a solicitation of an offer to buy, any securities and may not be relied upon by you in evaluating the merits of investing in any of our securities and does not contain all of the information necessary to make an investment decision, including, but not limited to, the risks, fees, and investment strategies. Nothing in this Corporate Responsibility Report constitutes advice relating to legal, taxation, accounting, regulatory, or investment matters, and potential investors are advised to consult their own professional advisors in connection with making an investment decision. Any offers to sell or solicitations to buy our securities shall be made only by means of a prospectus approved for that purpose.

This Corporate Responsibility Report includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify the forward-looking statements by their use of forward-looking words, such as “forecast,” “guidance,” “goals,” “guidelines,” “projects,” “estimates,” “anticipates,” “believes,” “expects,” “intends,” “may,” “plans,” “continues,” “seeks,” “should,” “strives,” “targets,” “commits,” “aims,” “mission” or “will,” or the negative of those words or similar words. These forward-looking statements are based on our current expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts, as well as a number of assumptions concerning future events, the economy, and other future conditions. Forward-looking statements in this Corporate Responsibility Report include, but are not limited to, statements regarding our initiatives, strategies, programs, policies, practices, investments and philanthropic efforts, assessments, progress, timing, and performance in connection with our corporate responsibility goals, the likelihood of our continued support of and investment in the foregoing and the impact of the foregoing on our and our tenants’ business, operations, and workforce, our stockholders, the companies and non-profit organizations in which Alexandria invests or with which Alexandria has strategic relationships, and beyond; the reduction of GHG emissions, carbon, energy, and other resource use; the mitigation of climate risk, reduction of environmental impacts, and alignment with future regulation; LEED and healthy building certifications and efficiencies; allocation or use of proceeds for sustainable or corporate responsibility purposes; our diversity and inclusion efforts; and expected operations and performance. There can be no assurance that actual results will not be materially different than these expectations. These statements are subject to risks, uncertainties, assumptions, and other important factors that could cause actual results to differ materially from the results discussed in the forward-looking statements. Accordingly, you are cautioned not to place undue reliance on such forward-looking statements.

Alexandria and its directors, officers, employees, partners, affiliates, advisors, and agents do not accept any responsibility whatsoever or liability for any direct, indirect, or consequential loss or damage suffered or incurred by the recipient or any other person or entity, however incurred (including, but not limited to, negligence), in any way in connection with the information contained in this Corporate Responsibility Report. Any forward-looking statement made by us in this Corporate Responsibility Report is based only on information currently available to us and speaks only as of the date on which it is made.

For more discussion relating to risks and uncertainties that could cause actual results to differ materially from those anticipated in Alexandria’s forward-looking statements, and risks and uncertainties to Alexandria’s business in general, please refer to Alexandria’s filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and any subsequently filed quarterly reports on Form 10-Q.

Alexandria®, Lighthouse Design®, Building the Future of Life-Changing Innovation®, At the Vanguard and Heart of the Life Science Ecosystem™, Labspace®, Alexandria Center®, LaunchLabs®, GradLabs®, Alexandria Summit®, Alexandria Lifeline™, and Alexandria Hub™ are trademarks of Alexandria Real Estate Equities, Inc. All other company names, trademarks, and logos referenced herein are the property of their respective owners.



ALEXANDRIA®
Building the Future of Life-Changing Innovation®