

# ALEXANDRIA REAL ESTATE EQUITIES, INC.

Green Bond Allocation Report | February 2024



ALEXANDRIA®

*Building the Future of Life-Changing Innovation®*





ALEXANDRIA<sup>®</sup>  
Building the Future of Life-Changing Innovation<sup>™</sup>

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# Alexandria's Purposeful Approach to Continually Advance Our Robust Sustainability Initiatives

**\$3.2B**

**Total Issuance  
of Green Bonds**



**GRESB  
4 Star Ratings**

Operating and  
Development  
Benchmarks

**GRESB  
Green Star  
Designation**

2017-2023

**A  
GRESB  
Disclosure Score**

2018-2023

Perfect Score of 100 and  
#1 Ranking in 2023

**GOLD OR  
PLATINUM**

LEED® Certification  
Targets for New Ground-Up  
Development Projects

**ALEXANDRIA'S SUSTAINABILITY MISSION** is 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.

## **ALEXANDRIA CONTINUES TO DEEPEN OUR COMMITMENT TO SUSTAINABLE BUILDING.**

Since delivering one of the world's first laboratory spaces to be certified in the USGBC LEED pilot program for Core & Shell in 2007, we have continued to raise the bar by setting sustainable design and construction goals for new ground-up developments and delivering high-performance buildings certified at the Gold or Platinum level.

## **ALEXANDRIA IS AT THE LEADING EDGE OF TENANT HEALTH AND WELLNESS.**

We are an industry pioneer in promoting the health, well-being, and productivity of our tenants and employees through our real estate assets and internal operations. As the leading owner, operator, and developer of collaborative life science, agtech, and advanced technology mega campuses, we understand the caliber of talent that our tenants

seek to attract and retain to advance innovation. We thoughtfully curate unique, high-quality amenities on our mega campuses, keeping our tenants' talent pool in mind to create and strengthen their sense of community, maximize their convenience, support their physical and mental health, and enable their productivity, efficiency, and success.

## **AT ALEXANDRIA, OUR PEOPLE ARE OUR GREATEST ASSET.**

We devote extraordinary efforts to hiring, developing, and retaining our employees, 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 the company. We are proud of the broad recognition we have received for our leadership in health, wellness, and safety, as evidenced by our multiple Fitwel accolades, including being the first to be recognized as the Industry Leading Company in its Best in Building Health Awards and earning the Fitwel Viral Response Certification with Distinction for three consecutive years.

## **ALEXANDRIA'S GREEN BOND ISSUANCES**

are a component of our capital strategy for our new

Class A/A+ development and redevelopment pipeline. Our commitment to sustainability has driven our issuance of \$3.2 billion in green bonds as of December 31, 2023, including outstanding notes totaling \$350 million with a maturity date in 2026, \$900 million with a maturity date in 2032, \$800 million with a maturity date in 2034, and \$500 million with a maturity date in 2035.

This Green Bond Allocation Report describes the allocation of our green bond proceeds and the related environmental impact metrics. Proceeds from our green bonds are allocated toward development, redevelopment, and tenant improvement projects that have achieved or are pursuing LEED Gold or Platinum certification. Our green bonds are issued in accordance with our Green Bond Framework, which aligns with the Green Bond Principles administered by the ICMA and identifies best practices in the allocation of proceeds, project evaluation and selection, and reporting. As of December 31, 2023, all \$3.2 billion of the net proceeds from our green bond issuances have been allocated in accordance with the Uses of Proceeds set forth on page 5.



## Report of Independent Accountants

To the Noteholders of the 3.80% Senior Notes due 2026, 2.00% Senior Notes due 2032, 2.95% Senior Notes due 2034, and 4.75% Senior Notes due 2035 and Board of Directors of Alexandria Real Estate Equities, Inc.:

We have examined management's assertion that the net proceeds from the issuance of the 4.00% Senior Notes due 2024 on June 1, 2018, 3.80% Senior Notes due 2026 on March 21, 2019, 2.00% Senior Notes due 2032 on February 18, 2021, 2.95% Senior Notes due 2034 on February 16, 2022, and 4.75% Senior Notes due 2035 on February 16, 2023, included in the accompanying report, Green Bond Allocation Report through December 31, 2023, were allocated as set forth on page 6 in accordance with the criteria set forth on page 5. Alexandria Real Estate Equities, Inc.'s management is responsible for the assertion and having a reasonable basis for its assertion. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA"). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of Alexandria Real Estate Equities, Inc. and to meet our other ethical responsibilities, as applicable for examination engagements set forth in the Preface: Applicable to All Members and Part 1 – Members in Public Practice of the Code of Professional Conduct established by the AICPA.

The information included on page 3 and pages 7 through 18, Additional Information Provided by Management, is presented by management of Alexandria Real Estate Equities, Inc. and is not part of management's assertion. The information included on page 3 and pages 7 through 18 has not been subject to the procedures applied in the examination described above and accordingly, we express no opinion on it.

In our opinion, management's assertion that the net proceeds from the issuance of the 4.00% Senior Notes due 2024 on June 1, 2018, 3.80% Senior Notes due 2026 on March 21, 2019, 2.00% Senior Notes due 2032 on February 18, 2021, 2.95% Senior Notes due 2034 on February 16, 2022, , and 4.75% Senior Notes due 2035 on February 16, 2023 included in the accompanying report, Green Bond Allocation Report through December 31, 2023, were allocated as set forth on page 6 in accordance with the criteria set forth on page 5, is fairly stated, in all material respects.

*Ernst & Young LLP*

Los Angeles, California  
February 15, 2024

# Management's Assertion Regarding Uses of Proceeds

**ALEXANDRIA REAL ESTATE EQUITIES, INC.** management is responsible for the completeness, accuracy, and validity of this Green Bond Allocation Report. Management asserts that net proceeds aggregating \$3.2 billion (described on page 6) allocated through December 31, 2023 were done so in accordance with the Uses of Proceeds (described in the Prospectus Supplements dated June 12, 2018, March 12, 2019, February 3, 2021, February 4, 2022, and February 6, 2023) to fund Eligible Green Projects (as defined below).

“Eligible Green Projects” are consolidated projects defined as:

- i. New Class A/A+ development properties that have received or are expected to receive LEED Gold or Platinum certification;
- ii. Existing Class A/A+ redevelopment properties that have received or are expected to receive LEED Gold or Platinum certification; and
- iii. Tenant improvements that have received or are expected to receive LEED Gold or Platinum certification.

Eligible Green Projects include consolidated projects with disbursements made to cover project expenditures for up to the three years preceding the respective initial issuance dates of the notes. As of December 31, 2023, we have allocated all proceeds from sales of the notes due in 2024, 2026, 2032, 2034, and 2035.

LEED is a voluntary, third-party building certification process developed by the USGBC, a non-profit organization. The USGBC developed the LEED certification process to (i) evaluate the environmental performance from a whole-building perspective over a building's life cycle, (ii) provide a definitive standard for what constitutes a “green building,” (iii) enhance environmental awareness among architects and building contractors, and (iv) encourage the design and construction of energy-efficient, water-conserving buildings that use sustainable or green resources and materials. (Please see [www.usgbc.org](http://www.usgbc.org) for more information.) The Class A/A+ designation of our Eligible Green Projects has been confirmed with independent commercial real estate brokers.



# Green Bond Allocation Report

Through December 31, 2023  
(Dollars in Thousands)

## NET PROCEEDS FROM SALES OF GREEN BONDS

Alexandria Real Estate Equities, Inc.   4.00% Senior Notes due 2024 <sup>1</sup>
Alexandria Real Estate Equities, Inc.   3.80% Senior Notes due 2026
Alexandria Real Estate Equities, Inc.   2.00% Senior Notes due 2032
Alexandria Real Estate Equities, Inc.   2.95% Senior Notes due 2034
Alexandria Real Estate Equities, Inc.   4.75% Senior Notes due 2035

## ISSUANCE DATE

6/21/18 and 3/21/19
3/21/19
2/18/21
2/16/22
2/16/23

## NET PROCEEDS

\$650,535 <sup>2</sup>
347,438 <sup>2</sup>
891,369 <sup>2</sup>
792,168 <sup>2</sup>
495,330

## TOTAL NET PROCEEDS

**\$3,176,840<sup>3</sup>**

PROPERTY/MARKET/SUBMARKET	CERTIFICATION	ALLOCATION TO SENIOR NOTES	
		ISSUED 2/16/23	CUMULATIVE
50 and 60 Binney Street/Greater Boston/Cambridge/Inner Suburbs	GOLD	\$ -	\$ 82,214
100 Binney Street/Greater Boston/Cambridge/Inner Suburbs	GOLD	-	27,615
325 Binney Street/Greater Boston/Cambridge/Inner Suburbs	PLATINUM <sup>4</sup>	105,455	214,701
399 Binney Street/Greater Boston/Cambridge/Inner Suburbs	GOLD	-	186,571
11 Hurley Street/Greater Boston/Cambridge/Inner Suburbs	GOLD	-	21,193
201 Brookline Avenue/Greater Boston/Fenway	GOLD	276,820	447,638
685 Gateway Boulevard/San Francisco Bay Area/South San Francisco	GOLD	-	14,371
201 Haskins Way/San Francisco Bay Area/South San Francisco	GOLD	-	323,784
213 East Grand Avenue/San Francisco Bay Area/South San Francisco	GOLD	-	47,153
279 East Grand Avenue/San Francisco Bay Area/South San Francisco	GOLD	-	132,499
825 and 835 Industrial Road/San Francisco Bay Area/Greater Stanford	GOLD	-	539,052
One Alexandria Square/San Diego/Torrey Pines	GOLD	-	211,100
Campus Point by Alexandria/San Diego/University Town Center	PLATINUM/GOLD	-	190,576
9625 Towne Centre Drive/San Diego/University Town Center	GOLD	-	14,719
SD Tech by Alexandria/San Diego/Sorrento Mesa	GOLD	-	58,950
The Eastlake Life Science Campus by Alexandria/Seattle/Lake Union	GOLD <sup>4</sup>	113,055	550,449
400 Dexter Avenue North/Seattle/Lake Union	GOLD	-	17,533
Alexandria Center <sup>®</sup> for Advanced Technologies/Research Triangle	GOLD <sup>4</sup>	-	96,722
<b>TOTAL NET PROCEEDS</b>		<b>\$ 495,330</b>	<b>\$ 3,176,840</b>

1. In February 2021, we retired our 4.00% Senior Notes due 2024.

2. Proceeds from our 4.00% Senior Notes due 2024, 3.80% Senior Notes due 2026, 2.00% Senior Notes due 2032, and our 2.95% Senior Notes due 2034 were fully allocated within our Green Bond Allocation Report published February 2023. Changes in the cumulative allocation of proceeds to an individual Eligible Green Project compared to previously published allocations are a result of a disposition or partial interest sale of the Eligible Green Project and the subsequent reallocation of proceeds to existing Eligible Green Projects.

3. Includes \$1.6 billion of proceeds allocated to Eligible Green Projects for disbursements made during the three years preceding the respective issuance dates and \$1.6 billion of proceeds allocated to Eligible Green Projects for disbursements made after the issuance dates through December 31, 2023. Proceeds allocated represent our share of any partially owned projects.

4. Represents properties targeted for certification.

# Impact Metrics and Equivalency Calculations

## Additional Information Provided by Management

### ALEXANDRIA CONTINUALLY STRIVES

to improve the operations and environmental performance of our properties and reduce operating costs for our tenants. Our proactive approach enhances the operations and financial performance of our business and supports an efficient and comfortable workplace for our tenants. The impact metrics provided in this report illustrate the environmental performance of the 24 properties that received an allocation of green bond proceeds through December 31, 2023, outlined on page 6:

### EQUIVALENCY CALCULATIONS

Our share of the estimated annual savings based on the cumulative allocation of green bond proceeds to Eligible Green Projects through December 31, 2023 represents the following (see right):

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS		
	ELIGIBLE GREEN PROJECT TOTAL <sup>1</sup>	GREEN BOND SHARE <sup>1</sup>	
		CUMULATIVE	SENIOR NOTES ISSUED 2/16/23
Energy savings (kBtu)	382,699,963	174,591,464	22,911,515
Carbon emissions avoided (MTCO <sub>2e</sub> )	83,426	38,060	4,994
Water savings (Gal)	12,859,711	6,217,098	603,335

#### ENERGY



savings of enough energy to power 4,307 homes

– OR –



power created by nine wind turbines for one year

#### CARBON EMISSIONS



the avoidance of carbon emissions equivalent to taking 8,458 automobiles off the road

– OR –



88,117 barrels of oil

#### WATER



savings of enough water to equal the repair of 2,072 leaky faucets running for one year

– OR –



enough water to fill nine Olympic-sized swimming pools

1. Refer to the Glossary on page 17 for key definitions.

## 50 and 60 Binney Street

GREATER BOSTON | CAMBRIDGE/INNER SUBURBS



LEED certification: **Gold (achieved)**  
17.3% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	47,841,650	8,298,003
Carbon emissions avoided (MTCO <sub>2</sub> e)	10,429	1,809
Water savings (Gal)	1,233,880	214,013

1. Refer to the Glossary on page 17 for key definitions.

## 100 Binney Street

GREATER BOSTON | CAMBRIDGE/INNER SUBURBS



LEED certification: **Gold (achieved)**  
6.3% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	42,313,000	2,661,574
Carbon emissions avoided (MTCO <sub>2</sub> e)	9,224	580
Water savings (Gal)	786,000	49,441



## 325 Binney Street

GREATER BOSTON | CAMBRIDGE/INNER SUBURBS



LEED certification: **Platinum (targeting)**  
24.1% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	48,330,000	11,645,903
Carbon emissions avoided (MTCO <sub>2</sub> e)	10,536	2,539
Water savings (Gal)	1,083,589	261,108

1. Refer to the Glossary on page 17 for key definitions.

## 399 Binney Street

GREATER BOSTON | CAMBRIDGE/INNER SUBURBS



LEED certification: **Gold (achieved)**  
100% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	8,617,398	8,617,398
Carbon emissions avoided (MTCO <sub>2</sub> e)	1,879	1,879
Water savings (Gal)	343,925	343,925

# Project Profiles (continued)

Additional Information Provided by Management

## 11 Hurley Street

GREATER BOSTON | CAMBRIDGE/INNER SUBURBS



LEED certification: **Gold (achieved)**

**58.1%** of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	2,089,400	1,213,169
Carbon emissions avoided (MTCO <sub>2</sub> e)	455	264
Water savings (Gal)	104,587	60,726

1. Refer to the Glossary on page 17 for key definitions.

## 201 Brookline Avenue

GREATER BOSTON | FENWAY



LEED certification: **Gold (achieved)**

**61.0%** of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	33,281,000	20,296,785
Carbon emissions avoided (MTCO <sub>2</sub> e)	7,255	4,425
Water savings (Gal)	746,100	455,017

# Project Profiles (continued)

Additional Information Provided by Management

## 685 Gateway Boulevard

SAN FRANCISCO BAY AREA | SOUTH SAN FRANCISCO



LEED certification: **Gold (achieved)**  
12.4% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	535,100	66,121
Carbon emissions avoided (MTCO <sub>2</sub> e)	117	14
Water savings (Gal)	135,605	16,756

1. Refer to the Glossary on page 17 for key definitions.

## 201 Haskins Way

SAN FRANCISCO BAY AREA | SOUTH SAN FRANCISCO



LEED certification: **Gold (achieved)**  
87.5% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	28,601,000	25,028,503
Carbon emissions avoided (MTCO <sub>2</sub> e)	6,235	5,456
Water savings (Gal)	910,701	796,947

# Project Profiles (continued)

Additional Information Provided by Management

## 213 East Grand Avenue

SAN FRANCISCO BAY AREA | SOUTH SAN FRANCISCO



LEED certification: **Gold (achieved)**  
18.4% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	14,513,667	2,667,042
Carbon emissions avoided (MTCO <sub>2</sub> e)	3,164	581
Water savings (Gal)	389,027	71,488

1. Refer to the Glossary on page 17 for key definitions.

## 279 East Grand Avenue

SAN FRANCISCO BAY AREA | SOUTH SAN FRANCISCO



LEED certification: **Gold (achieved)**  
91.4% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	8,381,000	7,658,442
Carbon emissions avoided (MTCO <sub>2</sub> e)	1,827	1,669
Water savings (Gal)	573,000	523,599

# Project Profiles (continued)

Additional Information Provided by Management

## 825 and 835 Industrial Road

SAN FRANCISCO BAY AREA | GREATER STANFORD



LEED certification: **Gold (achieved)**  
85.8% of project cost funded by green bond proceeds

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	36,007,200	30,898,921
Carbon emissions avoided (MTCO <sub>2</sub> e)	7,849	6,736
Water savings (Gal)	1,571,822	1,348,830

1. Refer to the Glossary on page 17 for key definitions.

## One Alexandria Square

SAN DIEGO | TORREY PINES



LEED certification: **Gold (achieved)**  
49.2% of project cost funded by green bond proceeds

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	28,290,000	13,920,724
Carbon emissions avoided (MTCO <sub>2</sub> e)	6,167	3,035
Water savings (Gal)	403,935	198,765

## Campus Point by Alexandria

SAN DIEGO | UNIVERSITY TOWN CENTER



LEED certification: **Platinum and Gold (achieved)**  
**39.2%** of project cost funded by green bond proceeds

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	25,281,200	9,913,612
Carbon emissions avoided (MTCO <sub>2</sub> e)	5,511	2,161
Water savings (Gal)	985,007	386,254

1. Refer to the Glossary on page 17 for key definitions.

## 9625 Towne Centre Drive

SAN DIEGO | UNIVERSITY TOWN CENTER



LEED certification: **Gold (achieved)**  
**16.5%** of project cost funded by green bond proceeds

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	3,211,818	531,177
Carbon emissions avoided (MTCO <sub>2</sub> e)	700	116
Water savings (Gal)	492,262	81,411

# Project Profiles (continued)

Additional Information Provided by Management

## SD Tech by Alexandria

SAN DIEGO | SORRENTO MESA



LEED certification: **Gold (achieved)**  
32.6% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	18,409,400	5,995,769
Carbon emissions avoided (MTCO <sub>2</sub> e)	4,013	1,307
Water savings (Gal)	432,044	140,713

1. Refer to the Glossary on page 17 for key definitions.

## The Eastlake Life Science Campus by Alexandria

SEATTLE | LAKE UNION



LEED certification: **Gold (achieved and targeting)**  
75.8% of project cost funded by green bond proceeds

### ESTIMATED ANNUAL SAVINGS

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	29,795,300	22,590,583
Carbon emissions avoided (MTCO <sub>2</sub> e)	6,495	4,925
Water savings (Gal)	1,243,891	943,109

## 400 Dexter Avenue North

SEATTLE | LAKE UNION



LEED certification: **Gold (achieved)**  
7.9% of project cost funded by green bond proceeds

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	3,604,330	283,384
Carbon emissions avoided (MTCO <sub>2</sub> e)	786	62
Water savings (Gal)	1,045,260	82,182

1. Refer to the Glossary on page 17 for key definitions.

## Alexandria Center<sup>®</sup> for Advanced Technologies

RESEARCH TRIANGLE



LEED certification: **Gold (targeting)**  
64.1% of project cost funded by green bond proceeds

ENVIRONMENTAL IMPACT METRICS <sup>1</sup>	ESTIMATED ANNUAL SAVINGS	
	TOTAL	CUMULATIVE GREEN BOND SHARE
Energy savings (kBtu)	3,597,500	2,304,354
Carbon emissions avoided (MTCO <sub>2</sub> e)	784	502
Water savings (Gal)	379,076	242,814



# Glossary

The following abbreviations or acronyms used in this document shall have the adjacent meanings set forth below:

<b>Gal</b>	gallons
<b>ICMA</b>	International Capital Market Association
<b>kBtu</b>	kilo–British thermal units
<b>LEED</b>	Leadership in Energy and Environmental Design
<b>MTCO<sub>2e</sub></b>	metric tons of carbon dioxide equivalent
<b>USGBC</b>	U.S. Green Building Council
<b>Estimated annual savings – Eligible Green Project total</b>	represents the total estimated annual reduction in environmental impact expected from the Eligible Green Project for each environmental impact metric, as submitted to the USGBC during the LEED certification process
<b>Estimated annual savings – green bond share – cumulative</b>	represents our pro rata share of the “Estimated annual savings – Eligible Green Project total,” described above, from Eligible Green Projects that received an allocation of green bond proceeds from any of our green bonds issued prior to December 31, 2023, calculated as the cumulative green bond proceeds allocated to the Eligible Green Project divided by the total cost of the project
<b>Estimated annual savings – green bond share – senior notes issued 2/16/23</b>	represents our pro rata share of the “Estimated annual savings – Eligible Green Project total,” described above, from Eligible Green Projects that received an allocation of green bond proceeds from our Senior Notes due 2035, calculated as the green bond proceeds allocated from our Senior Notes due 2035 to the Eligible Green Project divided by the total cost of the project

This Green Bond Allocation 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 “estimates,” “believes,” “expects,” “may,” “seeks,” “strives,” or “targets,” or the negative of those words or similar words or similar expressions concerning matters that are not historical facts. These forward-looking statements are based on our current expectations, beliefs, projections, future plans and strategies, anticipated events or trends, as well as a number of assumptions concerning future events; the economy; the health and wellness of our tenants and their workforce, our employees, and the local community; and other future conditions. Forward-looking statements in this Green Bond Allocation Report include, but are not limited to, statements regarding our initiatives, policies, practices and performance in connection with our sustainability goals (including, but not limited to, our ability and success in obtaining LEED and healthy building certifications, developing and operating efficient and healthy buildings, reducing carbon emissions, mitigating climate risk, and advancing human health and nutrition), expected operations and performance, and allocation or use of proceeds. 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 Green Bond Allocation Report. Any forward-looking statement made by us in this Green Bond Allocation Report is based only on information currently available to us and speaks only as of the date on which it is made. Other than as required by law, we do not undertake to update forward-looking statements, or any other information provided herein, whether as a result of new information, future events, or otherwise.

This Green Bond Allocation Report is intended to provide an annual update detailing the allocation of the net proceeds from the Green Bonds to Eligible Green Projects, together with the achieved level of LEED certification and relevant impact metrics. Certain information in this report is obtained from third parties, which may not be accurate or complete, and Alexandria is dependent on such information to evaluate and implement its sustainability- and environmental-related practices. The standards of measurement and performance for such matters are developing or are based on assumptions, and norms may vary by region. There is no assurance that Alexandria will successfully implement any of the sustainability- and environmental-related policies, strategies, or procedures outlined in this report, or that, if implemented, such policies, strategies, and procedures will have any particular effect.



ALEXANDRIA®

*Building the Future of Life-Changing Innovation®*

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