

COMMITMENT TO ENVIRONMENTAL SUSTAINABILITY

Alexandria Real Estate Equities, Inc. (“Alexandria”) believes that doing well in our business and doing good for society are inherently linked endeavors, and this belief has shaped our multifaceted business model. This Environmental Sustainability Policy (the “Policy”) formalizes Alexandria’s commitment to making a positive impact on society by developing and operating efficient and healthy buildings, mitigating greenhouse gas (GHG) emissions and climate risk, and advancing human health and nutrition.

SCOPE AND APPLICABILITY

This Policy applies to all operations of Alexandria and its direct and indirect subsidiaries, regardless of geographic location, and covers buildings we own or manage.

LEGAL COMPLIANCE

Alexandria is committed to complying with all relevant environmental laws, rules, and regulations. Alexandria also expects all individuals subject to this Policy to demonstrate the highest standards of regulatory compliance.

CLIMATE RESILIENCE

The resilience of our properties under a changing climate is paramount both for our business and our tenants’ mission-critical work. We analyze our portfolio for risks associated with climate change and determine resilience strategies to mitigate these risks. We align our climate change management efforts to the guidelines issued by the Task Force on Climate-related Financial Disclosures (TCFD).

MITIGATING GHG EMISSIONS

Our GHG emissions mitigation framework directly focuses on strategies to reduce emissions from our operating properties. These strategies may include, but are not limited to, prioritizing energy efficiency, transitioning from natural gas to electrification and alternative energy sources, and utilizing renewable electricity. In addition, our framework indirectly focuses on seeking to reduce emissions from construction activities, which may include engaging with general contractors and design teams, conducting embodied carbon assessments, optimizing whole-building design, and other activities.

PROCUREMENT

Alexandria considers the environmental impact of our procurement decisions and aims to purchase products and services that are resource efficient. Alexandria's Vendor Code of Conduct encourages vendors to offer sustainable alternatives when providing goods and services to deliver more sustainable outcomes. Alexandria expects vendors to focus on reducing environmental impacts through the implementation of targets and processes to maximize the efficient use of natural resources, energy, water, and materials and to focus on minimizing pollution, reducing GHG emissions, and reducing waste.

NATURAL HABITATS AND BIODIVERSITY

Alexandria's approach to the construction and operation of assets aims to prevent and reduce harmful effects on the environment and natural resources, protect biological diversity, and conserve and restore natural habitats. Alexandria also respects and aims to refrain from developing in legally designated protected areas, and to avoid negative impacts on threatened and protected species. Additionally, Alexandria aims to pursue smart-growth development, including through remediation of sites previously used for industrial or commercial purposes. Through this process, we support land and wildlife conservation and create dynamic and environmentally sound campuses.

TARGETS AND OBJECTIVES TO REDUCE ENVIRONMENTAL IMPACTS

Alexandria's sustainability goals for design and construction projects focus on mitigating GHG emissions and setting guidelines that target energy efficiency, reduction of embodied carbon, minimization of water consumption and waste, selection of sustainable materials, promotion of indoor air quality, implementation of metering systems, and promotion of health and well-being. The goals further focus on targeted levels of certification by third-party green and healthy building rating organizations and programs.

For operating properties, Alexandria has set a target to reduce operational GHG emissions per RSF to track and communicate the long-term impact of our efforts. Additionally, as part of our ongoing efforts to reduce the environmental footprint of our operating properties, we continue to pursue measures aimed at reducing water consumption and increasing waste diversion, as appropriate.

ENGAGEMENT WITH STAKEHOLDERS

Alexandria actively engages with its stakeholders, recognizing that their input, support, and collaboration are integral to the success of our sustainability mission and goals. We conduct trainings with employees to communicate the impacts of their work activities on the environment, emphasizing the importance of their contribution to our environmental sustainability.

CONTINUOUS IMPROVEMENT OF ENVIRONMENTAL PERFORMANCE

As part of Alexandria's commitment to operational excellence, we monitor buildings' environmental performance over time, conduct technical assessments, and implement energy, water, and waste reduction measures to continuously enhance environmental performance. Alexandria's commitment is guided by our environmental management system, which comprises our policies, processes, and practices governing our approach to the continuous improvement of our environmental performance.

OVERSIGHT AND IMPLEMENTATION

Alexandria's Board of Directors, through the Audit Committee, oversees our environmental sustainability program, which includes, but is not limited to, the mitigation of GHG emissions, climate resilience, and the responsible management of energy, water, and waste. At the management level, our Sustainability Committee, which comprises members of the executive team and senior decision makers from across the Real Estate Development, Asset Management, Risk, and Sustainability teams, guides our strategy and implementation approach. Alexandria's environmental sustainability strategy is formulated and supported by senior management and the Board of Directors, guided by our Sustainability team, and implemented by our regions. We annually disclose our progress on environmental sustainability in our Corporate Responsibility Report.