

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, advancing greenhouse gas (GHG) emissions reduction and climate resilience, and improving human health.

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

We assess climate hazards, aim to prepare our properties from more frequent and severe weather events, and seek to implement resilient strategies to reduce the impact on our asset base and protect our tenants’ mission-critical work.

MITIGATING GHG EMISSIONS

Our GHG emissions mitigation framework 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 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 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 strive to reduce 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 mitigation of 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.

Alexandria seeks to minimize the environmental footprint of its operating properties by evaluating opportunities to reduce operational GHG emissions and water consumption, and to increase waste diversion, in alignment with business priorities.

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 expect to 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

As provided in the Audit Committee Charter, the Board's Audit Committee discusses with management the Company's significant financial risk exposures, including climate-related risk exposure. At the management level, our Sustainability Committee, which comprises members of the executive team and senior decision makers from across the company's real estate development, asset management, risk, and sustainability teams, guides our strategy and implementation approach to environmental sustainability, which is formulated and supported by senior management and the Board of Directors and guided by our Sustainability team, and implemented by our regions.