

Embassy REIT Commits to Net Zero Carbon Operations by 2040

Bengaluru, India, March 17, 2022

Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) (**'Embassy REIT'**), India's first listed REIT and the largest office REIT in Asia by area, today announced its commitment to achieve net zero carbon emissions by 2040 across its operational portfolio, three decades ahead of India's 2070 target set at the Glasgow COP26 summit in 2021.

Embassy REIT had proactively commissioned net zero studies in the last year for its largest properties. Based on the study results, a pathway to net zero has been laid out, consisting of a 5-point strategy to be applied across its portfolio.

- Increase usage of renewable energy, through both internal and third-party initiatives
- Reduce energy consumption footprint of existing facilities, by investing to improve energy-efficiency
- Partner with key occupiers, suppliers and contractors to develop joint action plans towards reducing emissions
- Embed net zero evaluation in pre-acquisition due diligence
- Offset residual emissions through selected projects

In October 2021, Embassy REIT announced a commitment to achieve 75% renewable energy usage across its properties by FY2025. An existing 100 MW solar plant supplying electricity to its Bangalore properties as well as an ongoing project to install solar rooftop panels with a capacity of over 20 MW across its pan-India asset-base are central to achieving this target. Embassy REIT has also embarked on an ambitious programme to reduce energy and water consumption in its parks by upgrading lighting and cooling systems as well as installing water efficient fixtures.

Michael Holland, Chief Executive Officer of Embassy REIT, said,

"Our 2040 net zero commitment is aligned to the goals of our occupiers, investors and other key stakeholders. Embassy REIT's ability to build and maintain sustainable and energy-efficient buildings is a clear competitive advantage in a market increasingly focused on high-quality sustainable workspaces. We continue to take a leadership position and remain at the forefront of the sustainability arena in the Indian real estate sector, as reflected in our recent WELL Portfolio score as well as our 2021 GRESB results."

Embassy REIT will strive to directly reduce its Scope 1 and 2 emissions; and will work closely to align strategies with its suppliers, contractors and occupiers to reduce selected Scope 3 emissions¹. For all future acquisitions, Embassy REIT will aim to bring the asset under the purview of its net zero commitment within 5 years post the completion of the acquisition.

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust. Embassy REIT owns and operates a 42.6 million square feet ('msf') portfolio of eight infrastructure-like office parks and four city-centre office buildings in India's best-performing office markets of Bangalore, Mumbai, Pune, and the National Capital Region ('NCR'). Embassy REIT's portfolio comprises 33.6 msf completed operating area and is home to over 200 of the world's leading companies. The portfolio also comprises strategic amenities, including three operational business hotels, three under-construction hotels, and a 100 MW solar park supplying renewable energy to tenants. For more information on Embassy REIT's ESG initiatives, please visit <http://www.embassyofficeparks.com/esg/esg-publications>.

About WELL

The International WELL Building Institute (IWBI) is a public benefit corporation and the world's leading organization focused on deploying people-first places to advance a global culture of health. IWBI mobilizes its community through the administration of the WELL Building Standard (WELL) and the WELL Health-Safety Rating, management of the WELL AP credential, the pursuit of applicable research, the development of educational resources, and advocacy for policies that promote health and wellbeing everywhere. More information on WELL can be found [here](#).

(1) As per Greenhouse Gas Protocol guidelines, Embassy REIT's carbon emissions are segmented into three scopes. Scope 1 emissions are direct emissions from sources owned or controlled by Embassy REIT. Scope 2 emissions are indirect emissions produced offsite as a result of purchased energy such as electricity and heat. Scope 3 emissions occur across the organization's value chain, including suppliers, contractors and occupiers.

About GRESB

GRESB is a mission-driven and industry-led organization that provides actionable and transparent environmental, social and governance (ESG) data to financial markets. Created in 2009, GRESB assessments are guided by what investors and the industry consider to be material issues in the sustainability performance of real asset investments and are aligned with international reporting frameworks.

A member-based organization, GRESB is trusted by 140 institutional investors and more than 2,200 fund managers, companies and asset operators to improve decision-making. In 2021, more than 1,500 property companies, REITs, funds and developers participated in the Real Estate Assessment, representing \$5.7 trillion in assets under management. The Assessment covers nearly 117,000 assets across 66 countries. For more details, refer www.GRESB.com.

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