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AvalonBay Communities Issues Latest Corporate Responsibility Report

Company Announces Inclusion on 100 Best Corporate Citizens List

ARLINGTON, Va.--(BUSINESS WIRE)-- AvalonBay Communities, Inc. (NYSE: AVB) today announced the release of its [2017 Corporate Responsibility \(CR\) Report](#). In addition to summarizing the Company's environmental, social and governance performance for calendar year 2017, the report also shows the Company's progress against its 2020 CR goals.

"We continue our industry-leading environmental, social and governance programs. This year we were pleased to be recognized by CR Magazine as the only multi-family Real Estate Investment Trust in the magazine's [100 Best Corporate Citizens list](#) and by Glassdoor as one of the Top 100 companies to work for in the U.S.," said Timothy J. Naughton, Chairman and CEO of AvalonBay. For 2017 AvalonBay received an "A" rating in ESG public disclosure by the Global Real Estate Sustainability Benchmark (GRESB) which also ranked the Company as a four-star sector leader. Mark Delisi, AvalonBay's Vice President – Corporate Responsibility, noted that "We made significant progress on our environmental initiatives designed to increase net operating income, reduce utility costs and lower greenhouse gas emissions. In addition, our *Building Strong Communities* philanthropy program achieved a record year of support to non-profit organizations focused on disaster relief, affordable housing, and support for at-risk populations."

AvalonBay's notable 2017 CR achievements include:

- \$2,000,000 in annual energy savings from LED lighting retrofits
- 7 new development communities achieving LEED certifications and 27 LEED or Energy Star certifications in process as of year-end, bringing the total properties achieving or pursuing certification to 70
- \$1.95 million in cash and in-kind donations to 60+ regional philanthropy partners which includes year four of our four-year \$1 million commitment to the American Red Cross
- 1,757 pints of blood donated to the American Red Cross, a 73% increase over the prior year

- A 19% increase in associate volunteer participation
- Establishment of our first-ever waste reduction goal to decrease landfill-bound waste by 20% by 2023

The Company's progress toward its 2020 goals includes:

<i>2020 Goals</i>	<i>Progress to Date From Baseline</i>
Reduce energy use intensity (EUI) and water use intensity (WUI) by 15%	EUI down 10.8%, WUI down 7.9%
Increase Net Promoter Score (the Company's key customer metric) by 33%	Increased 93%
Achieve 75 th percentile or better associate engagement compared to the approximately 400 companies surveyed by IBM Kenexa	In the 90 th percentile
Increase the Company's contribution to the communities in which we work and live to \$2.2 million annually (cash and in-kind)	At 88% of goal

Additional details, including definitions of the metrics described above, can be found in our [2017 CR Report](#).

About AvalonBay Communities, Inc.

As of March 31, 2018, the Company owned or held a direct or indirect ownership interest in 288 apartment communities containing 84,162 apartment homes in 12 states and the District of Columbia, of which 18 communities were under development and 15 communities were under redevelopment. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas primarily in New England, the New York/New Jersey Metro area, the Mid-Atlantic, the Pacific Northwest, and the Northern and Southern California regions of the United States. More information may be found on the Company's website at <http://www.avalonbay.com>. Complete copies of AvalonBay's current and past annual CR Reports can be found [here](#).

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