

December 1, 2020



AvalonBay Launches Partnership With the National Urban League and Commits to 2025 Leadership Diversity Goals

ARLINGTON, Va.--(BUSINESS WIRE)-- AvalonBay Communities, Inc. (NYSE: AVB) today announced a partnership with the [National Urban League](#) and new company goals to increase diversity in leadership by 2025.

AvalonBay will make a \$150,000 commitment in 2021 to the National Urban League, an historic civil rights organization dedicated to economic empowerment, equality, and social justice. "We're excited to launch this multi-year partnership which will be led by our Black Associate Coalition, one of several AvalonBay employee resource groups," said Rukus Esi, Senior Vice President, Chief Digital Officer and Leadership Sponsor of AvalonBay's Black Associate Coalition (BAC). "We will engage associates as well as residents living in our apartment communities across the country to work with and support the National Urban League's pursuit of racial equity and justice."

"Corporations that recognize the value of a diverse and inclusive workforce are able to draw from a vast pool of talent and experience," said National Urban League President and CEO, Marc H. Morial. "AvalonBay is helping to create an economy that is not only more equitable, but more dynamic and robust."

AvalonBay also set goals to increase the diversity of its leadership team (defined as officers and director-level associates and above), specifically to:

- Increase the representation of women in leadership from our current level of 35% to a level at parity* with the overall presence of women in the relevant workforce (currently 41%) by 2025.
- Increase under-represented minorities in leadership from our current level of 15% to 20% by 2025 and to 25% by 2030.

AvalonBay will seek to meet these goals not by quotas or mandatory preferences, but by broadening recruiting methods and recruiting sources, by training ourselves to understand and address everyday biases, and by continuing to develop a diverse group of qualified associates for potential promotion to leadership.

Additionally, over the past six months, AvalonBay implemented several programs to continue to create and promote an inclusive and diverse workplace where everyone can thrive, including:

- Joining the [CEO Action](#) for Diversity and Inclusion pledge and, most recently the Nareit Dividends Through Diversity, Equity & Inclusion (DDEI) [CEO Council](#).
- Launching three new Associate Resource Groups: Black Associate Coalition (BAC), Latinx Employees of AvalonBay for Diversity (LEAD) and Associate Rainbow Coalition (ARC) as well as broadening the reach of our Women's Leadership Network (WLN).
- Offering *Disrupting Everyday Bias* and *Building Ally Skills at Work* training courses.
- Hosting *Empower Hours* where associates share and listen to topics related to inclusion and diversity.

"We have made significant strides during the past year and recognize that there is still much more to do to ensure our leadership team reflects the diversity of the labor force and the customers that we serve, and we are committed to communicating and tracking our progress in our annual [Corporate Responsibility Report](#)," said Timothy J. Naughton, Chairman and CEO of AvalonBay.

**Please note that parity is defined as achieving a level within +/-2% of the available workforce as documented by third party resources by level and function. Source: TalentNeuron (which uses Census NAICS industry codes, years of experience, education, and 65k sources of data including Census, job boards, proprietary database and Gartner Insights).*

About AvalonBay Communities, Inc.

As of September 30, 2020, the Company owned or held a direct or indirect ownership interest in 294 apartment communities containing 86,676 apartment homes in 11 states and the District of Columbia, of which 19 communities were under development. 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>.

About National Urban League

The National Urban League is a historic civil rights organization dedicated to economic empowerment in order to elevate the standard of living in historically underserved urban communities. The National Urban League spearheads the efforts of its 90 local affiliates through the development of programs, public policy research and advocacy, providing direct services that impact and improve the lives of more than 2 million people annually nationwide. Visit <https://nul.org/> and follow us on Facebook, Twitter, and Instagram: @NatUrbanLeague.

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Mark Delisi
Vice President
Corporate Responsibility
AvalonBay Communities, Inc.
703-317-4707
CR@avalonbay.com

Source: AvalonBay Communities, Inc.