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AvalonBay Communities, Inc. Issues Latest ESG Report

Company Announces Release of 2022 Environmental, Social, Governance (ESG) Report and Progress Towards ESG Goals

ARLINGTON, Va.--(BUSINESS WIRE)-- **AVALONBAY COMMUNITIES, INC. (NYSE: AVB)** announced the release of its twelfth annual [Environmental, Social and Governance \(ESG\) Report](#), summarizing the Company's ESG accomplishments and activities for calendar year 2022 and highlighting progress towards its long-term ESG goals.

"At AvalonBay, we believe that our focus on strong environmental, social and governance practices is essential to fulfilling our purpose of *creating a better way to live* and driving our long-term success," said Benjamin W. Schall, CEO and President of AvalonBay. "As I reflect on the ways in which we integrate ESG efforts into our business, I am incredibly proud of what we, as an organization, have accomplished to date and, more importantly, of our steadfast commitment to making a difference for the future."

AvalonBay's ESG leadership continued to be recognized in 2022 by again being named a Residential Global and Regional Sector Leader by the *Global Real Estate Sustainability Benchmark (GRESB)* and received the *NAREIT Residential Leader in the Light Award*. Additionally, AvalonBay was the only multifamily REIT to make the *Forbes* [Top 100 List of Net Zero Leaders](#).

Katie Rothenberg, Vice President of ESG, stated, "Transparency leads the way to transformation. The release of our twelfth annual ESG report is a testament to AvalonBay's commitment towards a sustainable future and the power of collective action."

AvalonBay's notable 2022 ESG achievements include:

- Progress on its science-based emissions reduction targets, with a 43.6% reduction in Scope 1 and 2 emissions and a 13.9% reduction in Scope 3 emissions on an intensity basis (since our baseline year of 2017).
- Advancements in its renewable energy strategy, with 13 additional solar photovoltaic systems activated, representing 2.25 megawatts, plus continued efforts to source green electricity in support of its science-based targets.

- 63 communities with one or more environmental certifications to date and an additional 30 LEED, Energy Star or Fitwel certifications in process as of year-end.
- Entered into a \$2.25 billion sustainability-linked credit facility which includes both upside and downside pricing potential based on annual performance against scope 1 & 2 emissions reduction targets.
- Exceeding its 2025 inclusion and diversity vision for people of color in leadership⁽¹⁾ and continuing to make progress on increasing women in leadership⁽¹⁾.
- Completion of a portfolio-wide biodiversity risk assessment and benchmarking exercise to highlight areas where focusing its development efforts would lead to higher levels of positive biodiversity impact.
- Recognition as a Best Place to Work for LGBTQ+ Equality by the Human Rights Campaign and as a National Inclusion, Diversity and Equity Excellence Award winner by Associated Builders and Contractors.
- \$2.37 million in cash and in-kind donations to regional philanthropy partners and its national partners, the American Red Cross and National Urban League. Combined, the Company has donated over \$15.7 million cash and in-kind since 2015.

Additional details can be found in our [2022 ESG Report](#).

(1) Leadership team is defined as director-level associates and above.

About AvalonBay Communities, Inc.

As of March 31, 2023, the Company owned or held a direct or indirect ownership interest in 295 apartment communities containing 88,826 apartment homes in 12 states and the District of Columbia, of which 19 communities were under development and one community was under redevelopment. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas in New England, the New York/New Jersey Metro area, the Mid-Atlantic, the Pacific Northwest, and Northern and Southern California, as well as in the Company's expansion regions of Raleigh-Durham and Charlotte, North Carolina, Southeast Florida, Dallas and Austin, Texas, and Denver, Colorado. More information may be found on the Company's website at <http://www.avalonbay.com>. Complete copies of AvalonBay's current and past annual ESG Reports can be found [here](#).

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Jason Reilley
Vice President
Investor Relations
AvalonBay Communities, Inc.
703-317-4681

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