

July 13, 2021



# AvalonBay Communities Issues Latest Corporate Responsibility Report

## Company Announces Release of 2020 ESG Report, Progress with Science Based Targets and Support Provided During the COVID-19 Pandemic

ARLINGTON, Va.--(BUSINESS WIRE)-- AvalonBay Communities, Inc. (NYSE: AVB) today announced the release of its 2020 Corporate Responsibility (CR) Report. In addition to summarizing the Company's environmental, social and governance (ESG) performance for calendar year 2020, the report also shows the Company's progress against its 2020 CR goals, introduces new ESG targets beyond 2020 and includes a summary of support provided for AvalonBay's associates, residents and the greater community during the COVID-19 pandemic.

"The COVID-19 pandemic, the downturn in the economy, and widespread racial and social unrest certainly tested each of us as individuals and AvalonBay more broadly as a company throughout 2020," said Timothy J. Naughton, Chairman and CEO of AvalonBay. "With all the disruption, it was still a year full of progress, and I am grateful to our associates, business partners and residents who continued to help us lead the way in ESG, work together to navigate the pandemic, and contribute to the collective pursuit of social equality and a more just world."

In 2020, AvalonBay was again named the Global and U.S. Leader in the Residential Sector by the Global Real Estate Sustainability Benchmark (GRESB) and received the 2020 NAREIT Residential Leader in the Light Award. The Company also received an A- grade and was named a *Supplier Engagement Leader* by CDP for our carbon emission reporting and climate mitigation practices.

Mark Delisi, AvalonBay's Vice President of Corporate Responsibility and Energy Management, stated that "During a year of so much disruptive change, we came together as a Company to continue to advance our ESG goals. We increased our environmental efforts related to emissions reduction and climate mitigation, and we doubled our support of our non-profit partners when the pandemic hit, providing essential support to their clients. Finally, we made significant and lasting strides with our Inclusion and Diversity efforts, including our new *Diversity in Leadership* goals and partnership with the *National Urban League*. This was a year that truly showed how our purpose, *Creating a Better Way to Live*,

is at the center of all we do at AvalonBay.”

AvalonBay’s notable 2020 Corporate Responsibility achievements include:

- Driving progress on our science-based emissions reduction targets, with a 15.4% reduction in Scope 1 and 2 emissions and a 16% reduction in Scope 3 emissions (per square-foot).
- Aligning our CR reporting with both the Sustainability Accounting Standards Board (SASB) and the Taskforce on Climate-related Financial Disclosures (TCFD)
- Progress on our renewable energy strategy, with 1.1 Megawatts of solar installed and another 7.8 Megawatts in design and under construction
- 60 environmentally certified communities to-date and 36 LEED, Energy Star or Fitwel certifications in process as of year-end
- Setting new goals to achieve gender parity<sup>1</sup> and increase underrepresented minorities in leadership<sup>2</sup> by 2025.
- Launching a new multi-year national partnership with the *National Urban League* that combines our Inclusion and Diversity strategy with our *Building Strong Communities* philanthropy program
- Creation of three new Associate Resource Groups (Black Associate Coalition, Associate Rainbow Coalition and Latinx Employees of AvalonBay for Diversity) to join our existing Women’s Leadership Network
- \$2.4 million in cash and in-kind donations to regional philanthropy partners and the American Red Cross, including \$450,000 of additional COVID-19 specific support
- A new Vacation Donation Program to accompany our Associate Relief Fund, which both provide support to our associates experiencing hardship

Additional details can be found in our [2020 Corporate Responsibility Report](#).

1. *Please note that parity is defined as achieving a level within +/-2% of the available workforce (currently 41%) as documented by third-party resources by level, function and geography. Source: Derived using 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).*
2. *Leadership is defined as director-level associates and above.*

### **About AvalonBay Communities, Inc.**

As of March 31, 2021, the Company owned or held a direct or indirect ownership interest in 290 apartment communities containing 85,787 apartment homes in 11 states and the District of Columbia, of which 15 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, Southeast Florida, Denver, Colorado, the Pacific Northwest, and Northern and Southern California. 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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Source: AvalonBay Communities, Inc.