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AvalonBay Communities, Inc. Issues Latest ESG Report

Company Announces Release of 2023 Environmental, Social, Governance (ESG) Report and Progress Towards ESG Goals

ARLINGTON, Va.--(BUSINESS WIRE)-- **AVALONBAY COMMUNITIES, INC. (NYSE: AVB)** (the “Company”) announced the release of its thirteenth annual [Environmental, Social and Governance \(ESG\) Report](#), summarizing the Company’s corporate sustainability accomplishments and activities for calendar year 2023 and highlighting progress towards its long-term ESG goals.

“I am proud to share AvalonBay’s thirteenth ESG Report, showcasing our steadfast commitment to the value that environmental, social, and governance programs bring to our stakeholders, including our associates, residents, partners, shareholders, and lenders,” said Benjamin W. Schall, CEO and President of AvalonBay. “AvalonBay is pleased to be a leader in this arena, underscoring our belief that proactively managing ESG matters will drive long-term commercial success and fulfill our corporate purpose of creating a better way to live.”

AvalonBay continues to be recognized as a corporate sustainability leader in the real estate industry by maintaining its “A” rating from MSCI and “A-” rating from CDP, being listed as one of *Newsweek’s America’s Most Responsible Companies* for the fifth consecutive year, and receiving the Green Lease Leader Gold award from the Institute for Market Transformation for the first time. Additionally, AvalonBay was once again listed on *Forbes’ Top 100 List of Net Zero Leaders*, representing the only multifamily REIT to make the list and ranking third for all real estate companies.

Katie Rothenberg, Vice President of ESG, stated, “By incorporating meaningful environmental, social, and governance activities into all aspects of our operations, we are building stronger communities and addressing a major business imperative. Our 2023 ESG achievements reinforce our commitment to a comprehensive corporate sustainability strategy that engages key internal and external stakeholders, drives impact, and minimizes risk across the enterprise.”

AvalonBay’s notable 2023 ESG achievements include:

- Cumulative progress on its science-based emissions reduction targets, with a 46.3% reduction in scope 1 and 2 emissions and a 19.6% reduction in scope 3 emissions on an intensity basis (since baseline year of 2017).
- Advancements in its renewable energy program through the activation of nine new solar photovoltaic systems, bringing the total number of operational systems to 60, representing 8.49 megawatts of solar capacity.
- Adoption of an embodied carbon tracking policy for all new developments requiring the completion of lifecycle assessments (LCAs) to better understand the sources of embodied carbon and potential reduction levers.
- Exceeded its waste goal by achieving a 22% reduction in landfill-bound waste intensity across the portfolio (since baseline year of 2017).
- Advanced programs to drive awareness and mitigate bias, which helped the company continue to exceed its 2025 inclusion and diversity vision (underrepresented minorities constituted 21% of leadership⁽¹⁾).
- Recognized as a Best Place to Work for LGBTQ+ Equality by the Human Rights Campaign for the second year in a row and as a Diversity & Inclusion Excellence Award winner by Associated General Contractors.
- \$2.57 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 \$18.3 million cash and in-kind since 2015.

Additional details can be found in our [2023 ESG Report](#).

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

About AvalonBay Communities, Inc.

As of March 31, 2024, the Company owned or held a direct or indirect ownership interest in 299 apartment communities containing 90,673 apartment homes in 12 states and the District of Columbia, of which 17 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 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 <https://www.avalonbay.com>. Complete copies of AvalonBay's current and past annual ESG Reports can be found [here](#).

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