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AvalonBay Communities, Inc. Issues Latest ESG Report

Company Announces Release of 2021 Environmental, Social, Governance (ESG) Report and Progress Towards ESG Goals

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE: AVB)** announced the release of its eleventh annual [Environmental, Social and Governance \(ESG\) Report](#), summarizing the Company's ESG accomplishments and activities for calendar year 2021 and highlighting progress towards its long-term ESG goals.

"We are driven by a strong belief that our actions, both big and small, contribute to our purpose of *creating a better way to live*— for people, the places where we live and work and the planet at large." said Benjamin W. Schall, CEO and President of AvalonBay. "I am incredibly proud of what we as an organization have accomplished to date and of our steadfast commitment to making a difference in the future."

In 2021, AvalonBay was again named a Residential Sector Leader by the *Global Real Estate Sustainability Benchmark (GRESB)* and received the 2021 *NAREIT Residential Leader in the Light Award*. The Company also made the CDP "A List" for the first time, one of just four REITs and the only apartment company to receive an A grade on their rating scale. Additionally, AvalonBay was named for the third year to *Newsweek's* list of [America's Most Responsible Companies](#) and for the fifth year to *3BL Media's* [100 Best Corporate Citizens](#) List.

AvalonBay's notable 2021 ESG achievements include:

- Continuing to drive progress on our science-based emissions reduction targets, with a 31.7% reduction in Scope 1 and 2 emissions and a 23.4% reduction in Scope 3 emissions (since our baseline year of 2017).
- Progress on our renewable energy strategy, with 23 additional solar panel systems activated, representing 3.06 Megawatts. We continue our efforts to source green electricity in support of our science-based targets.
- 61 communities with one or more environmental certifications to date and an additional 21 LEED, Energy Star or Fitwel certifications in process as of year-end.
- Issuing our inaugural green bond offerings, the first for \$700 million and the second for

\$400 million, for a combined issuance of \$1.1 billion. We committed that the proceeds from these offerings have been or will be allocated to eligible green projects.

- Progress with our *Diversity in Leadership* vision, with an increase at year-end of representation at the leadership level⁽¹⁾ of both women and people of color of two percentage points for each.
- Participation for the first time in the *Human Rights Campaign Corporate Equality Index*, receiving a perfect score of 100.
- Creation of two new Associate Resource Groups (*Parents and Caregivers of AvalonBay* and *Veterans Support Outreach Committee*) for a total of seven, and launching of the *AvalonBay Mentorship Program*.
- \$2.5 million in cash and in-kind donations to regional philanthropy partners and our national partners, the *American Red Cross* and *National Urban League*. With this, we have donated over \$13.3 million cash and in-kind over the past decade.
- The 10th anniversary of our *Spirit of Caring Season* in November and December, which we celebrated with virtual and in-person volunteer events and donation drives across the country.

Additional details can be found in our [2021 ESG Report](#).

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

About AvalonBay Communities, Inc.

As of March 31, 2022, the Company owned or held a direct or indirect ownership interest in 296 apartment communities containing 87,918 apartment homes in 12 states and the District of Columbia, of which 18 communities were under development and two 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 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 markets 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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