

April 23, 2020



AvalonBay Communities Announces Change of Location to Online Meeting for Its 2020 Annual Meeting of Stockholders

ARLINGTON, Va.--(BUSINESS WIRE)-- **AVALONBAY COMMUNITIES, INC. (NYSE: AVB)** today announced that its Board of Directors has determined to transition the location of the 2020 Annual Meeting of Stockholders (the "Annual Meeting") after considering a Virginia stay-at-home executive order and the national public health impact of COVID-19. The Annual Meeting will still be held on Tuesday, May 12, 2020, at 8:00 a.m. Eastern Time but it will be held in a virtual meeting format via audio webcast only. Stockholders will not be able to attend the Annual Meeting physically but will be able to vote and submit questions online during the meeting. Stockholders who have already authorized a proxy to vote their shares or who have responded to a voting instruction form from their bank or broker do not need to take any additional action.

The Annual Meeting can be accessed via the Company's Annual Meeting Website at www.virtualshareholdermeeting.com/AVB2020 beginning 15 minutes prior to the scheduled start time of 8:00 a.m. Eastern Time. As described in the proxy materials for the Annual Meeting, stockholders of record as of the close of business on March 16, 2020, will be able to access and participate in the Annual Meeting as will persons holding a legal proxy or voting instruction form with a 16 digit control number from a bank or broker or stockholder of record. Additional information about accessing the Annual Meeting Website and participating at the meeting can be found on the Company's website at <http://investors.avalonbay.com/Corporateprofile> under SEC Filings and the subheading Proxy Materials and Annual Meeting Information.

About AvalonBay Communities, Inc.

As of December 31, 2019, the Company owned or held a direct or indirect ownership interest in 297 apartment communities containing 86,846 apartment homes in 11 states and the District of Columbia, of which 22 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 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>.

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