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NEWS RELEASE

CapitaLand Investment elevates its ESG efforts with refreshed 2030 Sustainability Master Plan

The Master Plan integrates its 2050 Net Zero carbon emissions commitment, introduces new social targets, and increases focus on governance

Singapore, 1 June 2023 – CapitaLand Investment (CLI) has elevated its environmental, social and governance (ESG) efforts with its refreshed 2030 Sustainability Master Plan (SMP). Launched in 2020, the 2030 SMP is CLI's strategic blueprint that charts its journey towards its ambitious sustainability targets. Keeping pace with the evolving global landscape and to ensure relevance to its business, CLI has reviewed the 2030 SMP to strengthen its ESG pillars, driven by three key themes: Build, Enable and Steward.

The refreshed 2030 SMP[1] integrates CLI's commitment to achieve Net Zero carbon emissions by 2050 and reduce scope 1 and 2 carbon emissions by 46%[2] by 2030. It includes an increased target for the use of renewable energy from 35% to 45% by 2030, and a new target to reduce waste intensity in day-to-day operations by 20%. It also introduces new social targets focused on social impact, human capital development, and employee wellness, including having at least 40% female representation in senior management[3], and increases focus on governance. The refreshed 2030 SMP provides greater clarity on CLI's pathways to achieve its sustainability goals.

Mr Vinamra Srivastava, CLI's Chief Sustainability Officer, said: "Amidst the multitude of global crises, maintaining focus on our pursuit of sustainability in our strategy and business is the way forward. We have doubled down on our sustainability efforts in the refreshed 2030 SMP, aligning it with our Net Zero commitment, with targets validated by Science Based Targets initiative (SBTi)[4]; and have also expanded our social and governance focus with new targets. Achieving our sustainability goals requires a global ecosystem approach along multiple stakeholder collaborations. We are also deepening our efforts to reduce scope 3 emissions by forming partnerships with our supply chain vendors, engaging tenants to increase adoption of green

[1] Targets in the refreshed 2030 SMP were set using 2019 as a base year.
[2] Targets are validated by the Science Based Targets initiative (SBTi) for 1.5°C scenario, in line with the goals of the Paris Agreement.
[3] These targets are intended to reflect the organisation-wide goals set by CLI on a group basis, and are intended to be implemented subject to and taking into account (i) fair and equitable employment practices and principles under applicable laws and market practice and (ii) the business and operational needs of the company and the organisation, as applicable.
[4] The SBTi drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets.

leases at our properties globally and working with them to improve their sustainability performance."

"Since we unveiled the SMP in 2020, we have been focusing on execution to achieve our ambitious ESG targets. We continue to push boundaries in sourcing for innovative solutions and piloting them at our properties across the world. We have also intensified the use of renewable energy generated onsite and offsite, and expanded our network of capital partners for sustainable financing, among others. We remain steadfast on our sustainability journey towards our ESG goals," added Mr Srivastava.

Theme 1: **Build** portfolio resilience and resource efficiency

Apart from elevating its target for the use of renewable energy and introducing a new target for waste management, CLI included in the refreshed 2030 SMP its target to reduce its absolute scope 1 and 2 carbon emissions to accelerate its transition to a low carbon business. CLI will also continue to work towards its targets to reduce carbon emissions intensity, energy consumption intensity and water consumption intensity by 72%, 15% and 15% respectively.

CLI has detailed specific pathways to achieve its environmental targets in the refreshed 2030 SMP, including the integration of sustainability in the entire real estate life cycle; driving innovation and collaboration in the built sector; and leveraging sustainable finance, among others.

Theme 2: **Enable** thriving and future-adaptive communities

CLI is strengthening its social efforts by expanding the 2030 SMP to include CLI's social impact on its communities through CapitaLand Hope Foundation (CHF), CapitaLand Group's philanthropic arm. In 2022, CLI contributed more than S$3.3 million to CHF and CHF India and over 1,100 CLI staff globally contributed close to 11,000 volunteer hours for various activities across the globe. Recognising the importance of its employees to the implementation of its 2030 SMP and CLI's success, CLI also set new female diversity and training targets; these include having at least 40% female representation in senior management and more than 85% CLI staff attend at least one ESG training[2].

Pathways to achieve its social targets include leveraging CHF to amplify social value creation in communities where CLI operates; developing capability and culture of sustainability throughout the organisation; and cultivating stakeholder engagement through thought leadership and advocacy.

Theme 3: **Steward** responsible business conduct and governance

CLI has increased its governance focus in the refreshed 2030 SMP to highlight the importance of responsible business conduct and stewardship in its business. This includes committing to upholding strong corporate governance, maintaining transparent reporting, and having sound processes in place to manage sustainability risks.

CLI has implemented a robust ESG governance structure. It has a dedicated CLI Strategy and Sustainability Committee, which is a board committee chaired by its Lead Independent Director,

Mr Anthony Lim, to oversee sustainability strategies and goals. Sustainability targets are embedded into key performance indicators of staff and management to which compensation is tied. CLI maintains transparency of its sustainability progress through regular monitoring and reporting, and its global sustainability report is aligned to international standards such as the Task Force on Climate-related Financial Disclosure and Global Reporting Initiative.

CLI's 14th Global Sustainability Report

In tandem with the announcement of its refreshed SMP, CLI issued its 14th Global Sustainability Report. Externally assured since 2010, key highlights of the report include:

Advancing towards Net Zero

- 58% of CLI's global portfolio[5] received green building certifications, on track to achieving 100% certification by 2030
- Reduced carbon emissions intensity and energy consumption intensity by 15% each
- Expanded its use of renewable energy to about 5% (58,000 MWh) of its total electricity consumption. This helped to mitigate about 33,500 tonnes of carbon emissions, equivalent to the annual emissions of 7,400 petrol-powered cars. This was attributed to 26 properties in Singapore, China, Australia, Belgium, Germany, India, United Kingdom and 10 business parks in India that were fully or partially powered by renewable energy via on-site renewable energy systems or the purchase of full green power or partial green power
- Over S$4.7 billion in sustainable finance was secured by CLI and its real estate investment trusts and business trusts in 2022, taking the total to more than S$11.6 billion since 2018. Interest rate savings from its sustainability-linked loans have been channelled back into decarbonisation investments

Commitment to safety and inclusivity

- Maintained a diverse and dynamic global workforce with about 40% female representation in senior management and global staff strength comprising over 85 nationalities
- CLI staff clocked in over 370,000 training hours, with more than 83% of its staff attending at least one ESG training
- Conducted pilot ESG due diligence screening of close to 500 critical suppliers to enable CLI to effectively monitor and engage them on their ESG performance

Innovation is key to CLI's decarbonisation efforts and through CapitaLand Sustainability X Challenge (CSXC), sustainable solutions for the built environment are crowdsourced worldwide with the opportunity to be piloted at CapitaLand's properties across different asset classes globally. CLI has launched the third edition of CSXC in March 2023 and has since garnered over 400 entries from close to 70 countries.

[5] Percentage by sqm of CLI-owned and operationally-managed properties.

As CLI continues its transformation into a leading global real estate investment manager, it signed the UN Principles for Responsible Investment[6] and the Institute of Limited Partners Association Diversity in Action initiative[7] in 2023. In addition, CapitaLand has received numerous accolades in recognition of its sustainability leadership such as the Global 100 Most Sustainable Corporations in the World Index and Dow Jones Sustainability World Index for the 11th year and achieving 5-star rating from GRESB for seven years.

Find out more about CapitaLand's sustainability initiatives at:
https://www.capitaland.com/sustainability

About CapitaLand Investment Limited (www.capitalandinvest.com)
Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 31 March 2023, CLI had S$133 billion of real estate assets under management, and S$89 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve net zero emissions by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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[6] Principles for Responsible Investment is an investor initiative in partnership with United Nations (UN) Environment Programme Finance Initiative and the UN Global Compact.
[7] The ILPA Diversity in Action initiative brings together limited partners and general partners to commit to specific actions that advance diversity and inclusion, both within their organisation and the industry more broadly.

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