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NEWS RELEASE

CapitaLand Investment advances Sustainability leadership in 2024 by progressing toward decarbonisation milestones and recognition in leading global indexes

- ***13th consecutive year on the Dow Jones Sustainability World Index and 16th straight year on the Asia Pacific Index, following MSCI, FTSE4Good and GRESB accolades***
- ***Increased focus on identifying and reducing material Scope 3 emissions and heightened efforts to reduce Scope 1 and 2 emissions***

Singapore, 30 December 2024 – CapitaLand Investment (CLI), a global real asset manager, has entrenched its position as a world leader in sustainability with its selection as an index company of the Dow Jones Sustainability World Index (DJSI World) and Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific) for 2024. This marks CLI's13th and 16th consecutive year on the DJSI World and Asia Pacific indexes respectively.

CLI is the only Singapore-based real estate company listed on DJSI World and DJSI Asia Pacific in 2024 under the "Real Estate Management and Development" category, as well as the longest-standing real estate company in Singapore to be listed on DJSI Asia Pacific. The listings underline CLI's holistic approach and commitment to sustainability, which includes setting and meeting ambitious ESG targets.

The DJSI World and DJSI Asia Pacific indexes comprise the top 10% and 20% of the world's largest companies respectively, based on long-term economic, environmental and social criteria. The indexes serve as benchmarks for investors prioritising sustainable business practices and long-term shareholder value.

In addition to the DJSI indexes, CLI remains a constituent of the 2024 MSCI ESG Leaders Index for the 11th consecutive year, alongside achieving the MSCI ESG AAA rating for the third year. CLI's inclusion in the MSCI Index reflects its dedication to meeting stringent environmental, social, and governance (ESG) standards and public disclosures demanded by institutional investors tracking companies' sustainability profiles, which demonstrate their ability to manage sustainability risks and opportunities. CLI has also retained its listing on the FTSE4Good Index Series for the 11th consecutive year, a testament to its dedication to integrating ESG considerations into its operations and strategy since 2014.

In October, CLI and its listed REITs and business trusts achieved leading positions in the 2024 GRESB Real Estate Assessment. CapitaLand India Trust (CLINT), CapitaLand Integrated Commercial Trust (CICT) and CapitaLand China Trust (CLCT) achieved the highest 5-star rating for standing investments, while CLI, CapitaLand Ascendas REIT (CLAR) and CapitaLand Ascott Trust (CLAS) received a 4-star rating for standing investments. CLAS and CICT were also named Global Listed Sector Leader in their respective categories.

Mr Vinamra Srivastava, CLI's Chief Sustainability & Sustainable Investments Officer, said: "2024 was a pivotal year for CLI, with key developments in our decarbonisation strategy, in line with our Sustainability Master Plan 2030. Our consistent inclusion in major world indexes like DJSI, MSCI and FTSE4Good, and strong performance in the GRESB assessment demonstrates our unwavering attention to meeting our ESG targets."

"We have intensified our decarbonisation initiatives at both asset and tenant operations to minimise our environmental footprint and address the evolving demands of urban environments. Notable initiatives include CLINT'S 21MW solar power plant in India and CLI's adoption of the Cooling-as-a-Service system at three flagship properties in Singapore. Our Climate Resilience Report shows how we are prioritising our measures on managing key climate-related risks and opportunities and enhancing sustainability considerations into our business strategies. Our Global Sustainability Report outlines key strategies we will take to reduce Scope 3 carbon emissions while driving measurable reductions in Scope 1 and 2 emissions through targeted, on-the-ground actions. We continue to innovate and collaborate with global partners through platforms such as CapitaLand Sustainability X Challenge (CSXC)."

Focused Approach to Decarbonisation Drive and Reporting

Bookending CLI's decarbonisation efforts in 2024 were CapitaLand India Trust's (CLINT) first captive solar power plant in Tamil Nadu, India, which will generate over 30 million kilowatt-hour (kWh) of electricity annually and meet the power supply needs of 2 million sq ft equivalent of office space; and the launch of the fourth edition of the CapitaLand Sustainability X Challenge (CSXC), which invites innovators to submit sustainability innovations that tackle key areas of concern in the urban environment, including water conservation and resilience, waste management and circular economy, construction decarbonisation, transiting to a low carbon environment, supply chain, health, safety and wellness in buildings, and tenant engagement on sustainability.

This year, CLI also announced its adoption of Cooling-as-a-Service (CaaS) systems in Raffles City Singapore, Plaza Singapura and The Atrium@Orchard, covering 4.8 million square feet (sq ft) of gross floor area (GFA). At the three properties, owned by CapitaLand Integrated Commercial Trust (CICT) and managed by CLI, the systems are expected to reduce energy consumption across all three properties by over 30%[1], and save at least 118,680 tonnes of carbon emissions over the 15-year operating period[2]. Annually, the energy saved can power more than 4,800 four-room HDB flats[3].

[1] This is in comparison to total energy consumption in 2023.

[2] Emission factors used for computation of 2023 emissions were from IEA 2023 v1.1 (AR4 Applied)

[3] The average household electricity consumption is based on the Energy Market Authority's statistics.

In 2024, CLI published its first-ever standalone Climate Resilience Report (CRR) aligned with the Task Force on Climate-related Financial Disclosures (TCFD) in March, and its 15th Global Sustainability Report (GSR 2023) in May, with heightened disclosures on its material Scope 3 indicators.

The Climate Resilience Report, CLI's third climate scenario analysis, is a comprehensive climate scenario analysis of its diversified portfolio of more than 480 properties in 20 countries[4] across various asset classes. The report provides critical insights on the extent of the impact of the various physical and transition risks while enabling relevant teams to make informed decisions on directing green capital expenditure towards parts of the business with significant risk exposure, building resilience and reducing vulnerability of identified properties.

CLI's GSR 2023 incorporates three new Scope 3 categories deemed material to its operations following the latest review of its full inventory of Scope 3 emissions, emissions hotspots and key decarbonisation levers across its value chain. The report also highlights CLI's progress in reducing Scope 1 and 2 emissions intensity and managing climate-related risks as it strives towards its Net Zero targets.

Underpinning CLI's active contribution to global sustainability efforts in an urban environment is its involvement in the Science Based Targets initiative (SBTi). As an SBTi Expert Advisory Group member since 2021, CLI plays a pivotal role in shaping science-based target-setting methodologies for the real estate sector and its stakeholders. CLI was the only Singapore real asset company shortlisted for the SBTi Building Sector Guidance, actively contributing to the final publication by using its global portfolio performance as a test bed to qualify the criteria.

Global Recognition as a Sustainability Leader

In addition to DJSI, MSCI and FTSE4Good, CLI has earned numerous recognitions for its sustainability leadership, including:

- Carbon Clean 200
  - Included on the index for six consecutive years

- Global Sustainability Yearbook
  - Included on the index 15 time
  - First and longest-standing company in Singapore to be listed on the index

- GRESB
  - CICT, CLCT and CLINT received 5-star ratings
  - CLAS, CICT and CLI received 4-star ratings
  - CapitaLand Malaysia Trust received 3-star rating

[4] CLI owned properties as at 31 December 2022.

- CLAS retained Global Listed Sector Leader top position in the hotel category for the fourth time
- CICT named Global Listed Sector Leader, Regional Sector Leader (Asia) and Regional Listed Sector Leader (Asia) in the Diversified – Office/ Retail category
- CLI, CICT, CLAR, CLAS, CLCT and CLINT all received 'A' ratings for public disclosure

To find out more about CapitaLand's sustainability initiatives:
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 asset manager with a strong Asia foothold. As at 30 September 2024, CLI had S$134 billion of assets under management, as well as S$102 billion of funds under management held via six listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in thematic and tactical strategies. Its diversified real estate asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally 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 carbon emissions for Scope 1 and 2 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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