Sustainability and Social Responsibility Brief

Jamestown Green

2024 Performance Brief

Jamestown's Global Portfolio[1]

$40B
in executed transactions

~600
employees worldwide

11
offices globally

$14.2B
assets under management as of December 31, 2024[2]

130
buildings serviced globally

40±
years' experience

Who We Are

Jamestown is a global, vertically integrated real estate investment manager and service provider with over 40 years of experience working across asset classes and creating iconic places. Jamestown approaches real estate as a consumer product business, delivering an ecosystem of active, dynamic, and layered environments, while seeking to grow asset-level net operating income and create value through market cycles. Current and previous projects include One Times Square and Chelsea Market in New York, Industry City in Brooklyn, Ponce City Market in Atlanta, Ghirardelli Square in San Francisco, the Innovation and Design Buildings in Boston and Lisbon, and Groot Handelsgebouw in Rotterdam.

1. As of 12/31/24
2. Assets under management includes the investment advisors' regulatory assets under management, as well as real estate investments for which Jamestown is the operator, manager, or developer that are not otherwise included in the definition of regulatory assets under management. Assets under management are calculated at gross asset value. The investment advisors' regulatory assets under management were $7,152,747,787 as of December 31, 2024.

Refreshed ESG Targets + Commitments

Jamestown set its first ESG targets in 2008. We refine our targets every 5 years to stay ahead of market trends and investor expectations. Our analysis and engagement with key stakeholders shows we are well positioned in the market and therefore our high-level environmental ambitions have generally remained unchanged. For more detail, see our **2024 ESG Annual Report**, pages 8-9 (overview), 20, 22, 24, and 26 (environmental), 34 and 36 (social) and 48 (governance.)

REFRESHED ENVIRONMENTAL TARGETS + ESG COMMITMENTS

Our 2050 targets[1]

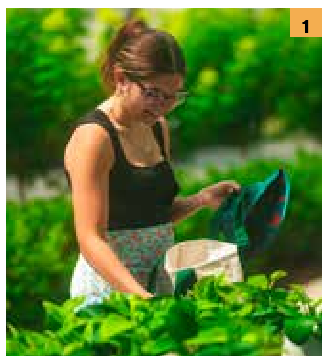
Going forward, our annual sustainability and social responsibility report will provide updated progress in **three key areas**:

1. Net-zero operational carbon (Scopes 1, 2, 3)
2. 50% reduction in water use intensity
3. 75% waste diversion

1. Jamestown's updated carbon targets will be measured against a 2018 baseline to align with SBTi and other reporting frameworks; our water and waste targets will continue to be measured against our original 2014 baseline.

These new 2025 Targets + Commitments provide a flexible framework that guides our asset-level strategies. Together with short-, medium-, and long-term KPIs, this framework enables us to report quantitative progress against environmental targets while advancing qualitative progress against evolving ESG goals and regulatory requirements.

Carrie Denning Jackson
Director of Innovation and Sustainability



In addition, our annual report will share how we have made progress against **six commitments**:

1. Reduce Embodied Carbon: Minimize impact in our development and construction process.
2. Promote Healthy Spaces: Design with nature, wellness, and activity in mind to create places where people thrive.
3. Celebrate Local Community: Build partnerships with neighborhood organizations and businesses, and maintain regular feedback loops with all stakeholders to inform our decisions.
4. Design for Inclusivity: Continue to design spaces that welcome all ages, backgrounds and abilities.
5. Future-Proof our Portfolio: Develop and maintain a resilient and sustainable portfolio that adapts to climate risks, ESG compliance and regulatory preparedness.
6. Refine Corporate Practices: Ensure we are a healthy and sustainable company as we seek to retain key talent and drive long-term success.

1. **GROOT HANDELSGEBOUW** / Rotterdam, NL
2. **INDUSTRY CITY** / Brooklyn, NY

2024 Property Highlights

SUSTAINABLE WAYS TO GET THERE

68%
Of assets with parking have EV charging

94%
Offer bike racks

79
Average Walk Score
(out of 100)

66
Average Bike Score
(out of 100)

ENERGY

100%
Have lighting efficiencies in place

63%
Use an energy management system
(document to guide environmental strategy)

18
Generate or store renewable energy on-site
(solar, wind, batteries)

HEALTH

94%
Offer outdoor space within a 5-minute walk

98%
Practice green cleaning
(non-toxic, biodegradable, eco-friendly)

WATER

90%
Have water conservation measures in place

WASTE

96%
Have recycling and/or composting programs

COMMUNITY

100%
Held community and tenant events

Data metrics calculated using U.S. and EU assets directly managed by Jamestown. Walk and bike score results are for U.S. only.

2024 Environmental Performance[1]

The table below highlights 2023-2024 year-over-year environmental metrics, as well as total progress against a 2014 baseline[4]. **We met and exceeded all of the 2024 short-term goals we set during our previous target refresh in 2020**. For more detail, see our **2024 ESG Annual Report**, pages 58-61.

Emissions

Exceeded: 2024 Emissions Target: -25%

↓ **-46%** — **Greenhouse Gas Emissions reduction from 2014 baseline**

↓ **-.49%** — **GHG emissions reduction 2023 – 2024**
2024 absolute total GHG emissions: 96,409 metric tons of CO2

↓ **-.02%** — **GHG emissions reduction (Scope 1) 2023 – 2024:**
2024 absolute total of GHG emissions (Scope 1): 9,630.81 metric tons of CO2

6.56% — **Renewable Energy Credits (RECs) purchased**
2024 electricity purchases matched by RECs

Waste

Exceeded: 2024 Waste Target: -40%

49% — **2024 Average Diversion Rate**
(14% improvement over 2014 baseline of 35%)

Energy and electricity

↓ **-46%** — **Total energy (kBtu) reduction from 2014 baseline**

↑ **+2.76%** — **Energy consumption increase 2023 – 2024**
2024 absolute energy consumption 1,151,117,082 kBtu[2]

↑ **+1.96%** — **Energy use intensity (EUI) increase 2023 - 2024**[2]

Water

Exceeded: 2024 Water Use Inensity Target: -20%

↓ **-27%** — **Total water (m3) reduction from 2014 baseline**

↑ **+3.98%** — **water use intensity (WUI) increase 2023 – 2024**
2024 absolute total water consumption: 6,412,607 kiloliters[3]

1. The performance indicators above represent the performance of properties that were owned and operational for 24 months ending in December 2024 and have 24 months of whole building data. Jamestown uses a like-for-like analysis due to the dynamic nature of Jamestown's portfolio. Jamestown's 2024 data coverage for EU and U.S. was 82.81% Energy, 77.12% Water, and 68.55% Waste. We work to increase our data coverage each year.

2. The increases in energy consumption and energy use intensity in 2024 was primarily driven by higher steam usage at a few energy-intensive buildings, which experienced colder-than-average temperatures during the year.

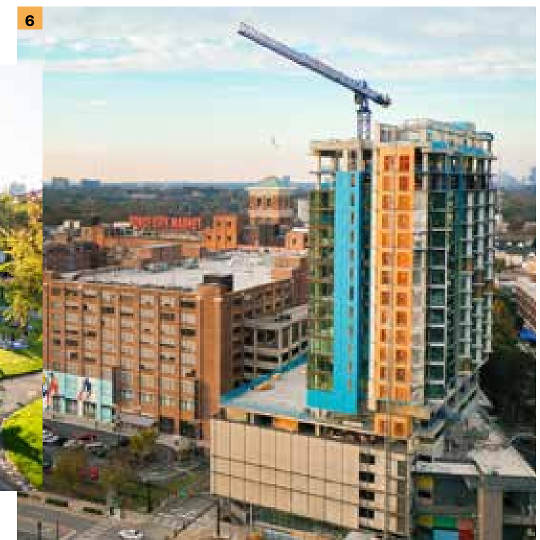
3. The increase in water consumption in 2024 is primarily due to isolated incidents of infrastructure-related water leakage at select properties. The portfolio is currently addressing these issues and plans to implement additional water conservation measures in 2025 to enhance overall efficiency.

4. 2020-2024 short-term energy/emissions, waste and water targets were measured against a 2014 Baseline. Beginning with 2025's reporting, we'll measure energy and emissions against a 2018 baseline in alignment with ULI Greenprint's Net Zero Challenge and our committment under Science Based Targets initiative (SBTi).

Driving Resource and Operational Efficiency

Our **2024 ESG Annual Report** is packed with stories of projects and progress toward greater sustainability across Jamestown's portfolio. Here are a few key examples where smart technologies, renewables, and advanced managment and monitoring produced demonstrable resource and cost savings.

1. **ONE METRO CENTER** Washington, D.C.
   Efficiency improvements through Carbon Lighthouse and advanced monitoring through Gridium produced $156,905 in savings in 2024.
2. **WATERFRONT PLAZA**
   San Francisco, CA
   A successful pilot with AI energy monitoring partner, Nantum OS, yielded an impressive 175% ROI.
3. **SCHANZENSTRASSE**
   Cologne, Germany
   Initial period savings from data and AI partner Aedifion were €25,000 (65,000 kWh), and we are expanding the partnership to Project Bold in The Netherlands.
4. **SHOPPING CENTER**
   Usurbil,Spain
   Reduced 2024 energy consumption 30.8% compared to 2023 through installation of LED lighting and 488 solar panels.
5. **LEVI'S PLAZA & WATERFRONT PLAZA**
   San Francisco, CA
   In 2024, we saved 5.8 million gallons of water and achieved $71,900 in reduced costs across two San Francisco sites through the use of Hydropoint smart water technology.
6. **PONCE CITY MARKET**
   Atlanta, GA
   Through a combination of advanced monitoring and careful site management, Phase 2 construction at Ponce City Market diverted 79% (9,706 tons) of its construction waste from landfills.



Jamestown

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Thank you.