ALEXANDRIA REAL ESTATE EQUITIES, INC.
2024 CORPORATE RESPONSIBILITY REPORT

HIGH-PERFORMANCE INFRASTRUCTURE DESIGNED TO ENABLE THE DEVELOPMENT OF TOMORROW'S MEDICINES

Cutting-Edge R&D Facility for Bristol Myers Squibb at the Campus Point by Alexandria Megacampus™

ALEXANDRIA®
Building the Future of Life-Changing Innovation®

30 PEOPLE | PASSION | PURPOSE

Building on an over 25-year trusted relationship

ALEXANDRIA'S HIGHLY SUSTAINABLE MISSION-CRITICAL **RESEARCH HUB FOR BRISTOL MYERS SQUIBB**

4135 CAMPUS POINT COURT is a 426,927 RSF development on the Campus Point by Alexandria Megacampus in our University Town Center submarket of San Diego. The cutting-edge facility, designed with sustainability features to reduce its environmental impact, will support Bristol Myers Squibb's advances in cancer, immune-mediated diseases, and neurodegenerative diseases. In March 2024, Alexandria joined BMS to celebrate the topping-off *(featured on the cover)* of this innovative new research hub, which is expected to deliver in 2026.

PROJECT HIGHLIGHTS

Targeting **LEED Gold Core & Shell** and **Fitwel certifications**

Layered facade efficiently **reduces solar heat gain** within the building

Facility benefits from a **state-of-the-art central plant** that will **increase energy efficiency**, **reduce greenhouse gas emissions**, and **improve redundancy**

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LETTER TO STAKEHOLDERS

At Alexandria, we believe that doing well in our business and doing good for society are inherently linked endeavors. This belief shapes every aspect of our multifaceted business model and impactful corporate responsibility efforts. These strategic efforts are vital to contributing to a more productive, healthier society; supporting sustainability and climate resilience in the regions where we operate; and delivering long-term value to our stockholders and tenants.

In 2024, we celebrated the 30th anniversary of our company's founding – a monumental milestone that is a testament to the enduring strength of our one-of-a-kind, once-in-a-generation company. It has been remarkable to reflect on Alexandria's astounding evolution and growth, from our humble beginnings as a garage startup with $19 million in Series A capital to an investment-grade-rated S&P 500® REIT with an irreplaceable asset base clustered in the best locations and a sector-leading, diversified client base.

> **At Alexandria, our mission –**
> *to create and grow life science ecosystems and clusters that ignite and accelerate the world's leading innovators in their noble pursuit to advance human health by curing disease and improving nutrition*
> **– drives everything we do.**

As a mission-driven company focused on operational excellence across all aspects of our business, and importantly in our approach to sustainability, we aim to optimize the operating performance of our asset base, including its environmental efficiency and climate resilience, in the following ways: (1) strive to safeguard our tenants' mission-critical work from more frequent and severe weather events, (2) prepare our properties for the future, (3) leverage the economies of scale afforded by our Megacampus™ ecosystems, (4) lower tenant occupancy costs by optimizing operational expenses, and (5) drive leasing interest.

OUR IMPACTFUL CORPORATE RESPONSIBILITY INITIATIVES AND LEADERSHIP

Alexandria's 2024 Corporate Responsibility Report obtained third-party limited assurance from DNV Business Assurance USA, Inc. and was developed in accordance with the Global Reporting Initiative (GRI) Standards. The report highlights our company's ongoing efforts across our corporate responsibility initiatives, programs, and policies to benefit our tenants, employees, and communities and provide long-term value for our stockholders. We are proud of the advancements of our corporate responsibility platform and our broad recognitions, which include:

- **Reducing operational greenhouse gas (GHG) emissions intensity by 18% from 2022 to 2024**, representing continued progress toward our 30% reduction target by 2030 relative to a 2022 baseline.[1]
- **Outperforming a** CRREM-aligned **science-based emissions reduction pathway** for operational GHG emissions intensity in 2024.[2]
- **Increasing our consumption of renewable electricity to 30% in 2024 from 17% in the prior year**, including the Greater Boston region receiving 100% renewable electricity for Alexandria-paid accounts. This is largely due to a long-term solar power purchase agreement with a solar facility that began operating in June 2024.
- Generating **54% of our annual rental revenue from 95 properties that have achieved or are targeting LEED certification** as of December 31, 2024. Notably, we earned **Platinum certifications**, the highest level of achievement under the U.S. Green Building Council's LEED rating system, for 325 Binney Street and 15 Necco Street – two recently developed ultra-efficient laboratory facilities – in Greater Boston.
- Winning a **2024 Nareit Sustainable Design Impact Award** for our groundbreaking approach to **utilizing alternative energy sources** such as geothermal energy and wastewater heat recovery systems to reduce operational GHG emissions in key Labspace® development projects in Greater Boston and Seattle.
- Earning a **2024 International Institute for Sustainable Laboratories (I2SL) Lab Buildings and Projects Award** for Excellence in Energy Efficiency for the Alexandria GradLabs® facility on the Campus Point by Alexandria Megacampus in San Diego.
- Receiving the **GRESB Green Star designation** for the eighth consecutive year and an **"A" disclosure score** for the seventh consecutive year, signifying best-in-class transparency in our sustainability practices and reporting.
- Being named one of the **Most Trustworthy Companies in America by *Newsweek*** for the third consecutive year. On the 2025 list, Alexandria is one of only four S&P 500 REITs recognized in the real estate and housing category.
- Continuing to pursue multipronged efforts to address the nation's complex mental health crisis, including **spearheading a public-private partnership** with the Foundation for the National Institutes of Health to develop biomarkers associated with factors that **influence treatment outcomes for depression**.
- Deepening our commitment to driving educational opportunities for students and **supporting STEM education with a state-of-the-art learning lab at the Fred Hutch Cancer Center** dedicated to inspiring and training future scientists, which Alexandria designed and built out in close collaboration with Fred Hutch and which celebrated its opening in May 2025.

OUR CORPORATE RESPONSIBILITY APPROACH

ENVIRONMENTAL PERFORMANCE
Advancing greenhouse gas emissions reduction and climate resilience strategies for our essential Labspace® infrastructure

COMMUNITY IMPACT
Catalyzing the health, wellness, safety, and productivity of our tenants, employees, communities, and the world at large

SOUND GOVERNANCE
Upholding the highest levels of transparency, integrity, and accountability

LOOKING AHEAD

While we take great pride in the progress we have made and the milestones we have achieved, we understand the importance of continually striving to advance our corporate responsibility efforts. Our strategic and disciplined sustainability approach focuses on delivery of long-term value to our stockholders and tenant base while making a meaningful, positive impact on society.

Alexandria's enduring business success is a testament to our team's dedication to and execution of our corporate responsibility initiatives. We are incredibly proud of our role in helping drive scientific discoveries that address major healthcare challenges, revitalizing and strengthening communities, empowering future innovators, and fostering a more sustainable society.

Sincerely,

Joel S. Marcus
Executive Chairman & Founder

Peter M. Moglia
Chief Executive Officer & Chief Investment Officer

Marc E. Binda
Chief Financial Officer & Treasurer

Jackie B. Clem
General Counsel & Secretary

Eleni Reed
Senior Vice President – Head of Sustainability

1. Refer to page 12 and the Appendix (page 49) for a description of our operational GHG emissions reduction target methodology.
2. Refer to page 13 and the Appendix (page 50) for a description of the science-based emissions reduction pathway methodology.

ALEXANDRIA'S CORPORATE OVERVIEW

ONE-OF-A-KIND MISSION-DRIVEN COMPANY MAKING A POSITIVE AND LASTING IMPACT ON THE WORLD

CORPORATE PROFILE

Alexandria Real Estate Equities, Inc. (NYSE: ARE) is an S&P 500® real estate investment trust (REIT) that pioneered the life real estate niche with our founding in 1994. Over the past three decades, we have transformed life science real estate from a specialty niche to a compelling mainstream asset class.

Today, Alexandria remains the preeminent and longest-tenured owner, operator, and developer of collaborative Megacampus™ ecosystems in AAA life science innovation cluster locations, including Greater Boston, the San Francisco Bay Area, San Diego, Seattle, Maryland, Research Triangle, and New York City. These AAA locations are strategically located in close proximity to concentrations of talent with specialized skills and knowledge, academic and medical institutions, and related businesses.

Since the company's inception, Alexandria has focused our business strategy on developing and implementing our unique and successful business model and has generated long-term value and growth in net operating income while also making a positive and lasting impact on society.

For more information, please visit www.are.com.

As of December 31, 2024, unless stated otherwise

1. A credit rating is not a recommendation to buy, sell, or hold securities and may be subject to revision or withdrawal at any time. Top 10% ranking represents credit rating levels from S&P Global Ratings and Moody's Ratings for publicly traded U.S. REITs, from Bloomberg Professional Services and Nareit.
2. As of March 31, 2025.

Life Science Real Estate

WE INVENTED IT. WE DOMINATE IT.

UNMATCHED OPERATIONAL EXCELLENCE

30+ Years

Life Science Building Operations Experience

S&P 500 COMPANY

$29.0B

Total Market Capitalization

FORTRESS BALANCE SHEET

TOP 10%

Credit Rating Ranking Among All Publicly Traded U.S. REITs[1]

IRREPLACEABLE CLUSTERED ASSET BASE

39.8M

Operating RSF

25+

Megacampus Ecosystems

SECTOR-LEADING CLIENT BASE

~750

Tenants[2]

OUR STRATEGIC & INTEGRATED VERTICALS

Alexandria's mission has shaped our pioneering, impactful, and enduring business, which we have built on the foundation of our four business verticals.

We leverage our deep engagement across each vertical to foster vibrant ecosystems that enable the development of new technologies, treatments, and cures to help address massive unmet medical need.

4 KINGSBURY AVENUE *(pictured below)* on The Arsenal on the Charles Megacampus in the Watertown submarket of Alexandria's Greater Boston region is a 127,564 RSF development project that initially delivered in 2Q24. The facility achieved LEED Gold certification in February 2025 and is targeting a Fitwel certification. All electricity consumed in 2024 was renewable.

ENVIRONMENTAL PERFORMANCE

Advancing greenhouse gas emissions reduction and climate resilience strategies for our essential Labspace® infrastructure

SUSTAINABILITY APPROACH

Our strategic and disciplined approach focuses on delivery of long-term value to our stockholders and tenant base while supporting sustainability and resilience in the regions where we operate.

As a mission-driven company focused on operational excellence, we aim to optimize our asset base's operating performance, which includes its environmental efficiency and climate resilience, in the following ways:

- **Strive to safeguard our tenants' mission-critical work from more frequent and severe weather events.** Climate resilience focuses on reducing the risk of flooding, wildfire, and other climate hazards to support business continuity.
- **Prepare for the future.** We focus on implementing strategies that aim to enhance environmental performance in our development projects and operating properties, including strategies to reduce GHG emissions and increase energy efficiency. Additionally, we assess climate hazards and aim to prepare our properties from more frequent and severe weather events and implement resilient strategies to reduce their impact on our asset base.
- **Leverage economies of scale.** Our Megacampus™ ecosystems allow for the implementation of innovative environmental performance optimization strategies across multiple assets.
- **Lower tenant occupancy costs by optimizing operational expenses.** We prioritize operational efficiency across the life cycle of our assets.
- **Drive leasing interest.** By implementing strategies to enhance the environmental and operating performance of our assets, we are well positioned to meet the sustainability and operating performance preferences of many of our current and future tenants.

2024 PERFORMANCE HIGHLIGHTS

CATEGORY	KEY PERFORMANCE INDICATORS	2024 HIGHLIGHTS
OPERATIONAL GREENHOUSE GAS (GHG) EMISSIONS	Reduce operational GHG emissions intensity 30% by 2030 relative to a 2022 baseline[1]	**18% reduction** *from 2022 to 2024, including 16% reduction in 2024 relative to 2023*
	Performance relative to a Science-based pathway[2]	**Outperformed 2024** *Science-based pathway*
ENERGY PERFORMANCE	Energy performance of Alexandria laboratory buildings as benchmarked using I2SL's Labs2Zero pilot Energy Score[3]	**Average score of 74/100**[4]
RENEWABLE ELECTRICITY	Renewable electricity consumed relative to 2023	**30% of total electricity consumed was renewable** *in 2024, up from 17% in 2023*
ALL-ELECTRIC BUILDINGS	Number of all-electric projects completed and under construction	**3 completed, 4 under construction**
SUSTAINABLE BUILDING CERTIFICATIONS	LEED certifications achieved or targeting with associated annual rental revenue (ARR)	**95 projects certified or targeting** *representing 54% of ARR*[5]
WATER	Operational water consumption per RSF	**5% decrease** *in 2024 relative to 2023*
WASTE	Operational waste diverted from landfill[6]	**49%** *in 2024*

1. Refer to page 12 and the Appendix (page 49) for a description of our operational GHG emissions reduction target methodology.
2. Refer to page 13 and the Appendix (page 50) for a description of the science-based emissions reduction pathway methodology.
3. 2024 energy performance benchmarked using I2SL Labs2Zero pilot Energy Score (as of December 31, 2024). The pilot Energy Score rates laboratory building energy performance from 1 to 100, where 100 represents the best performance.
4. A building with a pilot Energy Score of 74 means it has better energy performance than 74% of similar facilities.
5. Annual rental revenue as of December 31, 2024.
6. Waste generated through building operations that is redirected from landfills via recycling or composting.

GREENHOUSE GAS EMISSIONS

Our proactive efforts to reduce GHG emissions aim to enhance the long-term value of our assets. Our strategy includes a focus on energy efficiency, which helps reduce overall occupancy costs for our tenants. Our approach further aims to drive leasing interest by meeting many of our tenants' sustainability preferences.

We focus on reducing emissions from our operations through energy efficiency, electrification and alternative energy, and renewable electricity. We further aim to reduce emissions associated with construction-related activities by engaging with our supply chain and targeting project-level reductions in embodied carbon through procurement to the extent practicable and commercially reasonable. Our strategy is overseen by the Board of Directors and our management-level Sustainability Committee. For more information, refer to the Governance section within this report.

As of December 31, 2024, 90% of Alexandria's top 20 tenants (by annual rental revenue) have set net zero carbon and/or carbon neutrality goals. Our most recent tenant satisfaction survey likewise indicated that the majority of our tenants surveyed value sustainable building operations, including energy efficiency and renewable energy.

APPROACH TO GHG EMISSIONS REDUCTION

Our operational emissions include scope 1 and 2 emissions and scope 3 emissions from downstream leased assets (operational emissions from tenant-managed energy use in our buildings). These are emissions sources over which we have some level of control and direct access to data through utility invoices. Operational emissions have challenging but reasonable pathways to reduction over time, and we have set a reduction target for those sources.

We estimate that most of our scope 3 emissions are attributable to embodied carbon from construction materials (scope 3 capital goods category).[1] Consequently, we are continuing our effort to measure and reduce embodied carbon by collaborating with our supply chain to encourage their commitment to and progress toward emissions reduction. This collaboration will emphasize, among other things, driving innovation and identifying low-carbon building materials. Significant innovation and market-rate solutions are required to develop pathways for substantial reductions in embodied carbon. It is not practical at present to consider setting a portfolio-level target for these emissions because the availability of both reliable information and market-rate low-carbon construction materials with product-specific environmental product declarations (EPDs) is limited and beyond our control.

PROGRESS ON REDUCING OPERATIONAL EMISSIONS

PROGRESS TOWARD OUR TARGET

Our target is to reduce operational GHG emissions intensity (emissions per RSF) 30% by 2030 from a 2022 baseline.[2] From 2022 to 2024, we reduced our emissions intensity by 18%. This significant reduction is largely attributable to our additional voluntary procurement of renewable electricity through the solar power purchase agreement executed by our Greater Boston region, which began delivering renewable electricity in June 2024. Other factors that contributed to the reduction included increased energy efficiency and the electricity grid's ongoing transition to lower-emission energy sources. These factors were partially lessened by a shift in the ratio of regions and building use types, as emissions intensity varies for different regions and building use types within our life science real estate asset base. Refer to page 49 of the Appendix for a description of our methodology.

THE LILLY SEAPORT INNOVATION CENTER at 15 Necco Street in Alexandria's Greater Boston region is a 345,996 RSF cutting-edge high-performance laboratory building designed to be energy efficient and significantly reduce fossil fuel use through ground-source heat pumps integrated into efficient building systems. All electricity consumed in 2024 was renewable. The building, which delivered in 2023 and serves as the central hub for Lilly's genetic medicines efforts, achieved LEED Platinum and Fitwel Life Science certifications.

To achieve the remaining 12% reduction to meet our 2030 target, we continue to focus on the reduction strategies described below. In addition to our target to reduce operational GHG emissions intensity 30% by 2030, we aspire to achieve higher levels of reduction to continue to align with the Science-based pathway as outlined in the next section.

PERFORMANCE RELATIVE TO A SCIENCE-BASED PATHWAY

We assessed our operational GHG emissions intensity in 2021–2024 relative to a science-based emissions reduction pathway. For this analysis, we used the Carbon Risk Real Estate Monitor (CRREM) pathways, which uses science-based methods to set 1.5°C-aligned reductions, for the operating phase of building GHG emissions normalized by RSF and based on Alexandria's regions and building use types (herein referred to as the "Science-based pathway"). A 1.5°C-aligned reduction is the level needed to avoid the worst effects of climate change.

Alexandria's operational GHG emissions intensity in 2021–2024 outperformed the Science-based pathway for the same years, showing lower emissions intensities than is required to be aligned with the 1.5°C Science-based emissions reduction pathway as defined above. Refer to page 50 of the Appendix for our methodology. We expect to continue to review our performance relative to the Science-based pathway.

REDUCTION STRATEGIES

Our strategies to reduce the emissions intensity of our operating assets include prioritizing energy efficiency and GHG emissions mitigation in our development projects, implementing energy conservation measures in select operating assets, and increasing our use of renewable electricity within our operating asset base over time.

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1. GHG emissions from construction materials are included in category 2 (capital goods) of scope 3 emissions, pursuant to the Greenhouse Gas Protocol's "Technical Guidance for Calculating Scope 3 Emissions." Alexandria estimates that the majority of scope 3 emissions stems from this category.

2. Emissions intensity is annual scope 1, scope 2 market based, and scope 3 downstream leased assets (operational emissions from tenant-managed energy use) emissions per rentable square foot for operating properties with 12 months of complete data. Progress is tracked in accordance with target methodology as described in the Appendix (page 49).

GREENHOUSE GAS EMISSIONS *continued*

Prioritizing Energy Efficiency and GHG Emissions Mitigation in Our Development Projects

Energy-Efficient Design

We aim to reduce energy consumption in our new developments. Alexandria targets a 25% reduction in energy consumption below the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) 90.1-2010 baseline. Our whole-building approach to energy efficiency and savings combines building-system best practices as determined by professional groups, including ASHRAE, high-performance mechanical and electrical systems, and building-envelope assemblies. This approach seeks to maximize value for both Alexandria and our tenants by improving operational efficiency and lowering emissions throughout the life cycle of our assets.

An analysis of energy models for 11 recent development and redevelopment projects[1] exemplifies our approach to incorporating energy efficiency into our designs. The overall modeled energy intensity (kBtu/RSF) of these project designs is anticipated to be approximately 44% lower than that of our operating asset base's energy intensity in 2024. Additionally, the modeled natural gas intensity for these developments and redevelopment designs is anticipated to be approximately 85% lower than that of our operating asset base natural gas intensity in 2024.

More information on our approach to sustainable design and construction is outlined in High-Performance Laboratory Buildings & Megacampus™ Ecosystems on pages 20–23.

Electrification and Alternative Energy

We have taken proactive steps to diversify our energy use and have incorporated electrification or alternative energy into some of our development projects. To date, we have completed three all-electric projects: 685 and 751 Gateway Boulevard in our South San Francisco submarket and 10955 Alexandria Way on the One Alexandria Square Megacampus in San Diego. As of December 31, 2024, four additional all-electric buildings are under construction.[2]

We also seek opportunities to utilize alternative energy sources. In our Greater Boston region, ground-source heat pumps have been integrated into high-efficiency building systems at our properties at 325 Binney Street on the Alexandria Center® at One Kendall Square Megacampus and 15 Necco Street in our Seaport Innovation District submarket. These state-of-the-art systems use geothermal heat exchange as a method of providing climate control in our interior spaces and minimizing fossil fuel consumption. This exchange provides heating during cold seasons and cooling during warmer weather for a year-round energy benefit.

Additionally, the Alexandria Center® for Life Science – South Lake Union, a future 1.7 million square foot Megacampus ecosystem in our Seattle region, features one of the largest wastewater heat recovery systems in North America and the first to be approved as part of Washington's King County Wastewater Heat Recovery Pilot Program. This innovative approach draws thermal energy from wastewater for heating. Warm water is pumped in a closed-loop network of pipes from a central plant to multiple buildings on campus. The wastewater heat recovery system is expected to provide 70% of the campus's heating.

Implementing Energy Conservation Measures in Our Operating Assets

We engage energy professionals to conduct third-party inspections to identify energy conservation measures in certain properties. Energy efficiency projects we undertake are designed to maximize the useful life of our equipment and reduce overall occupancy costs for our tenants. They also may involve replacing systems that are already at the end of their useful life and that have strong return on investment and short payback periods. In 2024, we implemented over 100 energy efficiency projects across several operating assets, including the installation of high-efficiency LED lighting and HVAC equipment, upgrades and replacements to building automation systems, as well as the retro-commissioning of systems to optimize building performance.

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1. Energy models for 325 Binney Street, 500 North Beacon Street, 213 East Grand Avenue, 651 Gateway Boulevard, 751 Gateway Boulevard, 1450 Owens Street, 3115 Merryfield Row, 10935 Alexandria Way, 10945 Alexandria Way, 10955 Alexandria Way, and 9950 Medical Center Drive.
2. 10935 and 10945 Alexandria Way in San Diego, and 230 Harriet Tubman Way and 1450 Owens Street in the San Francisco Bay Area.

SPOTLIGHT

10955 Alexandria Way

ONE ALEXANDRIA SQUARE MEGACAMPUS™

TORREY PINES | SAN DIEGO

ELECTRIFICATION

PROACTIVELY DESIGNING ALL-ELECTRIC LABORATORY BUILDINGS

10955 ALEXANDRIA WAY, a 93,492 RSF development that delivered in late 2024, is one of three all-electric laboratory buildings that have been or are being added as part of the latest phase of the One Alexandria Square Megacampus in San Diego. This new building highlights our approach to prioritizing energy efficiency and GHG emissions mitigation in our development projects.

The facility's cooling needs are met by the Megacampus central chiller plant. High-performance features to maximize energy efficiency include a highly efficient all-electric mechanical and lighting system, as well as passive design strategies to reduce energy consumption. The building's orientation and exterior shading reduce impacts on heat gain while maximizing access to daylight and outdoor views.

PROJECT HIGHLIGHTS

All-electric design

Highly **efficient building envelope** and **mechanical system**

Achieved **LEED Gold certification** and targeting **Fitwel certification**

GREENHOUSE GAS EMISSIONS *continued*

Increasing Consumption of Renewable Electricity Within Our Operating Asset Base Over Time

We aim to increase our use of renewable energy over time to mitigate emissions from purchased electricity. Our approach focuses on Alexandria-paid electricity accounts and includes on-site solar energy generation and off-site procurement of green power.

In 2024, we increased our consumption of renewable electricity to 30% from 17% in the prior year. This is largely attributable to Alexandria-paid accounts in our Greater Boston region receiving 100% electric power from contracted renewable energy. This was made possible through a long-term power purchase agreement with a solar facility that began operation in June 2024.

We continue to consider opportunities to install rooftop and/or carport solar arrays at our development projects, where feasible and financially viable, to decrease our consumption of grid electricity. As of December 31, 2024, we have solar arrays at 26 operating assets and hope to incorporate on-site generation in select new development projects.

We continue to assess opportunities to increase off-site procurement of green power, including through utility programs in our San Francisco Bay Area and San Diego regions. We may also consider other renewable electricity mechanisms in markets where utility programs are not available or not offered at competitive rates. We further continue to monitor market trends to assess potential risks associated with the availability and cost of renewable electricity to meet our future needs and tenant preferences.

PROGRESS TOWARD REDUCING CONSTRUCTION-RELATED EMISSIONS

While we have not set a portfolio-level target to reduce embodied carbon emissions due to the limitations outlined in Approach to GHG Emissions Reduction on page 12, we continue to seek opportunities for reduction at individual development projects by engaging with general contractors and design teams, conducting embodied carbon assessments, and procuring low-carbon materials with product-specific EPDs when available at market rates.

ENGAGING WITH GENERAL CONTRACTORS AND DESIGN TEAMS

We continue to engage with our general contractors to identify opportunities to source market-rate low-carbon structural materials with product-specific EPDs. We also work closely with our design teams to select local low-carbon materials with product-specific EPDs and include them in construction document specifications. Specifically, we may target market-rate wide-flange steel, steel rebar, steel framing, and concrete as more low-carbon alternatives for these products become available and practical from a cost perspective.

CONDUCTING EMBODIED CARBON ASSESSMENTS AND PROCURING LOW-CARBON MATERIALS

Alexandria continues to play a leadership role in the real estate industry's effort to measure and reduce carbon associated with the construction process. In 2019, Alexandria became a sponsor and the first REIT to use the Carbon Leadership Forum's (CLF) Embodied Carbon in Construction Calculator (EC3) online tool and database.

We aim to conduct embodied carbon analyses aligned with CLF's methodology for our development projects. This approach helps identify reduction opportunities associated with structural materials and indicates our objective to procure materials with verified embodied carbon reductions that are documented through product-specific EPDs. We further target reductions in embodied carbon at a project level relative to the EC3 baseline for available documented material carbon intensities.

As of December 31, 2024, we completed eight embodied carbon assessments, including at 1450 Owens Street in the San Francisco Bay Area, where we achieved an estimated 23% reduction relative to the EC3 baseline (see case study). In general, however, we have found it challenging to achieve this level of reduction due to the limited availability of market-rate low-carbon alternatives with product-specific EPDs, regional variations in the availability of products meeting our requirements, and their impact on the project schedule or significant cost premiums.

SPOTLIGHT

1450 Owens Street

ALEXANDRIA CENTER® FOR SCIENCE AND TECHNOLOGY MEGACAMPUS™

MISSION BAY | SAN FRANCISCO BAY AREA

EMBODIED CARBON

REDUCING CONSTRUCTION-RELATED EMISSIONS

1450 OWENS STREET is a 212,796 RSF development project on the Alexandria Center® for Science and Technology – Mission Bay Megacampus in the San Francisco Bay Area.

The project reduced its overall embodied carbon in structural materials through design and strategic procurement of low-carbon steel and concrete.

PROJECT HIGHLIGHTS

Estimated **23% reduction in embodied carbon** relative to the EC3 baseline

Procured **low-carbon steel** and **concrete** with product-specific EPDs

Targeting **LEED Gold** and **Fitwel certifications**

CLIMATE RESILIENCE

We strive to safeguard our asset base and our tenants' mission-critical work from more frequent and severe weather events. We assess climate hazards and aim to prepare our properties and implement resilient strategies. Our approach uses climate models and scenario analyses to identify potential future hazards at the building level. We also conduct physical inspections to further assess resilience at certain properties, as appropriate, and to determine whether additional mitigation is needed. We are advancing our preparedness planning across multiple climate hazard types, with a focus on operational readiness and resilience strategies for flood and wildfire events.

We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. In our evaluation of physical risks, Alexandria considers two climate change scenarios for 2030 and 2050: (i) a high-emissions scenario in which GHG emissions continue to increase with time (RCP 8.5); and (ii) an intermediate scenario in which GHG emissions level off by 2050 and decline thereafter (RCP 4.5). RCP 8.5 generally predicts more significant future climate hazard impacts than RCP 4.5.

After modeling the potential hazards out to year 2050, we undertake a physical inspection for sites that may have high exposure to one or more climate hazards. We use this process to assess resilience to current and/or future stresses and to determine whether additional mitigation is needed. We continue to refine this process through improved climate risk data and structured approaches to resilience planning across our portfolio.

For a number of buildings, we are implementing augmented emergency preparedness plans and additional operating procedures that include preparations for potential future events. For certain buildings, mitigation may include nominal capital improvement work. We may find that other buildings require more significant planning and investment to incorporate more complex resilience measures. We are building on our existing emergency preparedness efforts by more directly planning for climate-driven risks like flooding and wildfire. Resilience measures under consideration at some of our properties are described below.

In our operating properties located in areas prone to flooding, we may consider options such as waterproofing the building envelope up to the projected flood elevation, protecting critical building mechanical equipment, storing temporary flood barriers on site to be deployed at building entrances prior to a flood event, and installing backflow preventers on stormwater/sewer utilities that discharge from the building. At several properties, we are currently conducting conceptual studies to evaluate potential options for consideration.

We are monitoring our exposure to wildfire. Most of our properties in San Diego are located in low-density fire-resistant commercial campuses with separations between structures and response capabilities that help reduce wildfire risk. These settings differ meaningfully from more fire-prone residential areas. At some of our operating properties located in areas prone to wildfire, we have begun a multiyear effort to implement landscaping improvements that include the replacement of fire-prone materials and the installation of fire-resistant vegetation. We continue to strengthen our wildfire preparedness efforts by advancing site-specific planning and evaluating measures that promote business continuity and occupant safety during smoke and fire events.

For our development of new Class A/A+ properties, we aim to design for climate resilience. In 2023, Alexandria adopted resilient design guidelines to address future climate conditions based on climate risk models. These guidelines have been applied in some of our recent development projects.

In accordance with such guidelines, we endeavor to design buildings that incorporate materials, systems, and features to manage predicted climate hazards and maintain building operability during and after a climate event. As feasible, we consider designs that accommodate potential expansion of cooling infrastructure to meet future building needs. In water-scarce areas, we consider planting drought-resistant vegetation and equipping buildings to capture, treat, and reuse available water from building systems and precipitation events where feasible. In areas prone to wildfire, we consider incorporating brush management practices into landscape design and installing enhanced air filtration systems to support safe and healthy indoor air.

For acquisitions in our portfolio, we expect to continue to use climate modeling as part of our due diligence in assessing potential risk and to inform our financial modeling and transactional decisions.

As a part of Alexandria's risk management program, we maintain all-risk property insurance at the portfolio level, including properties under development, to help mitigate some of the risk of extreme weather events and potential impact from losses associated with natural catastrophes, such as flood, wildfire, and wind events. We leverage our resilience efforts in dialogue with insurers to help manage and reduce our overall cost of risk. However, there can be no assurance that our insurance will cover all our potential losses and that climate change and severe weather will not have a material adverse effect on our properties, operations, or business.

Alexandria's Approach to Climate Resilience

HIGH-PERFORMANCE LABORATORY BUILDINGS & MEGACAMPUS™ ECOSYSTEMS

Our long-standing pursuit of designing and operating high-performance laboratory buildings and Megacampus ecosystems prioritizes operational efficiency and aims to reduce overall occupancy costs for our tenants while maximizing long-term value for our stockholders.

SUSTAINABLE BUILDING CERTIFICATION

Alexandria delivered one of the world's first laboratory spaces to be certified in the U.S. Green Building Council's (USGBC) LEED pilot program for Core & Shell in 2007. Since then, we have continued to raise the bar by setting sustainable design goals and delivering high-performance buildings certified at the Gold or Platinum level, which is increasingly important to tenants.

LEED CERTIFICATION

LEED remains an internationally recognized certification and verification process for assessing the overall sustainability performance of the built environment. Alexandria targets LEED Gold or Platinum on new ground-up developments and the highest level of certification feasible for redevelopment projects.

As of December 31, 2024, we have 95 properties that have been certified or are targeting LEED certification. Through our sustainability goals for design and construction projects, we deliver energy- and resource-efficient buildings that are intended to meet or exceed city and state requirements for energy and water efficiency and materials sourcing.

DIVERTING CONSTRUCTION AND DEMOLITION WASTE FROM LANDFILL

By collaborating with our general contractors in the planning phase and implementing our Sustainability Goals for Design and Construction Projects, we aim to achieve high levels of construction and demolition waste diversion for our development and redevelopment projects. We implement project-specific guidelines and best practices aligned with the LEED rating system, engage our general contractors and waste vendors through pre-project waste diversion plans and educational efforts, and target a project-level waste diversion rate of 65%. In 2024, we achieved an average construction and demolition waste diversion rate of 75% across a subset of current and recently completed development and redevelopment projects.[1]

1. Includes the following projects: 1450 Owens Street, 651 Gateway Boulevard, and 10935, 10945, and 10955 Alexandria Way.

9880 CAMPUS POINT DRIVE, a LEED Platinum and BOMA 360 certified facility on the Campus Point by Alexandria Megacampus in San Diego, is home to Alexandria GradLabs®, a dynamic growth platform for early-stage life science companies. In 2024, the 98,282 RSF building earned the I2SL Sustainable Laboratory Award for Excellence in Energy Efficiency.

New Construction Performance

As of December 31, 2024

95 *LEED Certifications Achieved or Targeting*

54% *Annual Rental Revenue From Projects That Have Achieved or Are Targeting LEED Certification*

Goals for Development Projects

25% *Reduce Energy Consumption 25% Below the ASHRAE 90.1-2010 Baseline*

75% *Reduce Potable Water Consumption Outdoors 75% and Indoors 37% Below the UPC Baseline*

65% *Divert 65% of Construction Waste From Landfills*

5% *Pre-Wire 5% of Total Parking as Electric Vehicle-Ready Spaces*

Continued on next page →

HIGH-PERFORMANCE LABORATORY BUILDINGS & MEGACAMPUS™ ECOSYSTEMS *continued*

OPERATIONAL EFFICIENCY

Our ongoing efforts to optimize the operating performance of our asset base, including the environmental performance, aim to reduce overall occupancy costs while meeting the sustainability preferences of many of our tenants.

SUSTAINABLE OPERATIONS

Energy Performance

Over the years, we have collaborated with the International Institute of Sustainable Laboratories (I2SL) to work toward developing an energy rating for laboratory buildings, which are currently not eligible for benchmarking and certification under the EPA's ENERGY STAR program. In 2023, Alexandria took the pioneering step of becoming a founding sponsor of I2SL's groundbreaking Labs2Zero program, which aims to improve the energy and emissions performance of existing and future laboratory buildings.

Based on I2SL's Labs2Zero pilot Energy Score, the average 2024 performance of eligible[1] Alexandria laboratory buildings is 74.[2] The pilot Energy Score rates laboratory building energy performance from 1 to 100, where 100 represents the best performance. An average Energy Score of 74 means the buildings have better energy performance than 74% of similar facilities. We continue to benchmark eligible laboratory buildings nationally to help inform which operating assets might benefit from an energy audit in the future to identify efficiency opportunities. Refer to Implementing Energy Conservation Measures in Our Operating Assets on page 14.

Water Use Reduction

In 2024, we reduced operational water consumption intensity by 5% relative to 2023.[1] We continue to pursue opportunities to reduce water use in our operating assets, with several conservation projects implemented in 2024, including leak detection systems, automatic meter readings, and cooling tower water management.

Waste Reduction

Our 2024 operational waste diversion rate is 49%.[1] We continue to monitor our ongoing waste reduction performance and explore opportunities to further increase the availability of composting in food service areas where feasible and financially viable, and where municipal programs are in place.

Building Certifications for Operating Buildings

The BOMA 360 Performance Program validates the implementation of industry-leading standards in building operations, including sustainability best practices such as energy management and benchmarking, renewable energy, and waste and water management. Alexandria continues to pursue certification for certain operating buildings. As of the date of publication of this report, Alexandria has achieved BOMA 360 certifications for 15 operating buildings.

Engagement and Training

Our sustainability team convenes periodic meetings with our asset management and development teams to share information on sustainable building operations best practices, tools to assess laboratory building performance, and recent regulatory developments. Further, our asset services teams host sustainability-themed vendor fairs and Earth Day events to engage tenants on opportunities to increase environmental performance within their leased space. For example, in April 2024, our Greater Boston region collaborated with several vendor partners to organize a sustainability expo. The events attracted approximately 800 attendees over a two-week period.

PROMOTING ALTERNATIVE TRANSPORTATION ON OUR MEGACAMPUS ENVIRONMENTS

Alexandria pioneered our cluster development strategy to foster innovation and collaboration and to create and revitalize ecosystems that capitalize on proximity to world-class academic and medical institutions and a high-quality talent pool. In these clusters, we leverage and incentivize alternatives to single-occupancy vehicle transportation to reduce traffic and emissions and support air quality. Many of our Megacampus ecosystems have bike share stations and storage, car share spaces, hybrid parking spaces, electric vehicle (EV) charging stations, and shuttles to mass transit stations. We seek to increase capacity for EVs across some of these campuses to meet projected tenant demand.

We promote active commuting for our tenants through on-site programs, as well as locker rooms and showers to facilitate riding a bike, running, or walking to work. Alexandria's San Diego region has earned the highest recognition in the Platinum Tier of SANDAG's Diamond Awards for six years in a row (2019–2024). The award recognizes San Diego-area employers who have made strides to promote alternative commuting options.

ENGAGING OUR TENANTS

Green Leases

Alexandria's predominantly triple net proprietary form leases have green lease clauses that are designed to support our efforts to reduce the consumption of energy and water and the generation of waste on our properties. Our capital cost recovery clause generally aligns our incentives with those of tenants as we seek to implement projects that are designed to increase efficiencies and/or help achieve or maintain third-party green building certifications, such as LEED, and ultimately reduce operating expenses.

Tenant Satisfaction Survey

As part of Alexandria's commitment to operational excellence, we periodically issue tenant satisfaction surveys to seek feedback on topics that include property management, leasing, services, and sustainability. Alexandria's 2024 tenant satisfaction survey conducted by a third party highlighted that sustainable building operations, including energy efficiency, renewable energy, water efficiency, and recycling, are important to our tenants. Further, tenant satisfaction with asset-level commitment to sustainable building operations outperformed the industry average.[3]

Preserving and Enhancing Biodiversity

Alexandria's approach to the construction and operation of buildings aims to protect biological diversity and conserve and restore natural habitats.

PROMOTING BIODIVERSITY ON OUR MEGACAMPUS ECOSYSTEMS

Across our life science clusters, we pursue development opportunities that support land and wildlife conservation, remediate brownfield sites to minimize impacts on humans and local wildlife, and transform and create dynamic and environmentally sound campuses. Our nature-inclusive building strategies include integrating gardens that support pollinator populations, create habitats for beneficial insects, and connect tenants to nature, like the on-site gardens at 499 Illinois Street at the Alexandria Center® for Science and Technology – Mission Bay in the San Francisco Bay Area and at Campus Point by Alexandria in San Diego. We host beehives that play an important role in pollinating the urban flora and local food crops on and beyond our campuses, such as those in our Campus Point garden.

We also consider implementing climate-adaptive native landscaping, including at our future development site at 800 Mercer Street in Seattle. These efforts create pollinator-friendly landscapes and promote native plant succession, with the added benefits of boosting drought resilience and connecting tenants to nature. We also engage in proactive habitat restoration activities that can help reduce habitat vulnerability to climate change, including our voluntary efforts to rehabilitate a sensitive coastal canyon habitat at One Alexandria Square in San Diego.

In our Seattle region, Alexandria designs applicable projects in alignment with Seattle Green Factor, the city's score-based code that mandates high-quality landscaping to cool the city during heat waves, reduce stormwater runoff, and provide habitat for birds and beneficial insects. We continue to track the development of other local government-mandated greening and cooling requirements, including Cambridge's Green Factor Standard, along with key industry frameworks such as the Taskforce on Nature-related Financial Disclosures and the Science Based Targets Network.

1. For operating properties with 12 months of complete data.
2. 2024 energy performance benchmarked using I2SL Labs2Zero pilot Energy Score (as of December 31, 2024).
3. Results were compared to the Kingsley Index in 2024. The Kinsley Index is one of the most comprehensive performance-benchmarking databases in the commercial real estate industry.

In the summer of 2024, Alexandria's San Diego team participated in an adventure-based program at the UCSD Challenge Course. This customized team-building program provided the group with opportunities to overcome obstacles and build group cohesion while enhancing leadership, communication, and decision-making skills from up to 45 feet off the ground.

COMMUNITY IMPACT

Catalyzing the health, wellness, safety, and productivity of our tenants, employees, communities, and the world at large

ALEXANDRIA'S CORPORATE RESPONSIBILITY PILLARS

As a mission-driven company, we take great pride in our contributions to our local communities, our country, and the world. By uniting the passion and dedication of our team with that of our community partners and leveraging our leadership, resources, and expertise, Alexandria has worked steadfastly to develop and implement scalable, long-term solutions to some of the most pressing societal issues through our corporate responsibility pillars.

A few endeavors that showcase the tangible impact of our corporate responsibility efforts are highlighted below.

ALEXANDRIA'S HIGHLY IMPACTFUL CORPORATE RESPONSIBILITY PILLARS

- Accelerating Medical Innovation to Save Lives
- Harnessing Agtech to Combat Hunger and Improve Nutrition
- Prioritizing the Mental Health Crisis
- Revolutionizing Addiction Treatment
- Supporting Our Military, Our Veterans, and Their Families
- Approaching Homelessness as a Healthcare Problem, Not a Housing Issue
- Building Principled Leaders Through Education
- Inspiring Future Generations With the Stories and Values of Our Nation's Heroes

Prioritizing the mental health crisis

Alexandria, in partnership with former congressman Patrick J. Kennedy and The Kennedy Forum, held two mental health-focused Alexandria Summit® events, including our Summit in Washington, DC in February 2024. Alexandria convened a diverse group of key decision makers, influential life science industry thought leaders, members of Congress, regulatory agency executives, and other key policymakers to advance the development of novel, effective psychiatric therapies to address vast unmet need.

Alexandria is also leading the creation of a public-private partnership with the Foundation for the National Institutes of Health and leading-edge medicine companies, which aims to develop data-driven measures to identify patient populations that are most likely to respond to innovative new therapies for depression. The program is leveraging cross-sector expertise and advanced analytics to pave the way for more personalized, effective care tailored to a patient's unique needs.

Revolutionizing addiction treatment

Determined to reverse the trajectory of the U.S. opioid epidemic, in 2017 Alexandria partnered with Verily, an Alphabet company, to pioneer OneFifteen, a personalized, data-driven care model for treating addiction *(pictured top right).* OneFifteen is located in Dayton, Ohio, a city that had one of the highest per capita overdose death rates in the nation that year.

Together with Verily, we built an integrated campus encompassing a full continuum of care with dedicated facilities and services, including medication-assisted treatment, residential housing, peer support, family reunification, workforce development, job placement, and community transition. As the initiative's strategic real estate partner, Alexandria catalyzed the vision for and led the design and development of the 4.3-acre OneFifteen campus. Since opening in 2019, OneFifteen has treated over 7,500 patients living with opioid addiction and other substance use disorders.

Building principled leaders through education

Alexandria is deeply committed to driving educational opportunities and providing the support and resources needed to develop students' talents, inspire them to act with character and purpose, prepare them to attend college, achieve academic and career success, and reach their leadership potential. Through the Alexandria Scholars program, which we launched in 2019, we have granted over 50 high-achieving public school students in the San Francisco Bay Area and Maryland with $5,000 annual scholarships to attend a two- or four-year program at an eligible college or university to study a STEM field (science, technology, engineering, and mathematics).

In May 2025, we celebrated the opening of the Alexandria Real Estate Equities, Inc. Learning Lab at the Fred Hutch Cancer Center, an innovative laboratory environment to inspire and train the next generation of scientists. The new state-of-the-art learning laboratory – designed and built out by Alexandria in close collaboration with Fred Hutch's Science Education and Facilities teams – will engage high school and college students, as well as school and community groups, in scientific education and training programs run by Fred Hutch.

In Durham, North Carolina, we work closely with the Emily Krzyzewski Center (the Emily K Center), a non-profit that provides underserved and underrepresented students in elementary school through college with a suite of distinct educational programs designed to help them hone their academic and leadership skills; plan for and pursue higher education; explore and secure promising careers post-graduation; and ultimately give back to their communities. The Emily K Center serves more than 2,000 students annually. Since the Emily K Center opened in 2006, nearly 100% of the graduates from its Scholars to College program have been accepted to college. In November 2021, in response to increasing demand for its programs, the Emily K Center opened a 7,500 SF building expansion with funds raised through the Emily K Center's Game Changer Campaign, in which Alexandria played a critical leadership role.

HEALTH & WELLNESS

Alexandria has long been a leader in creating and operating inspiring and people-centric environments. Our curated placemaking, creative amenities, and thoughtful wellness features are powerful tools for promoting the health and well-being of our tenants and for helping them recruit and retain the best talent. We continue to leverage trusted frameworks to guide our approach in cultivating vibrant communities for our tenants and employees.

AT THE LEADING EDGE OF TENANT HEALTH AND WELLNESS

As the leading owner, operator, and developer of collaborative Megacampus™ ecosystems in AAA life science innovation cluster locations, we understand that providing activated environments that increase collaboration, boost productivity and efficiency, and enhance the recruitment and retention of top talent is paramount to our life science tenants as they work to advance their science to improve and extend patient lives.

We are an industry pioneer in promoting the health and wellness of our tenants and employees through our real estate assets and internal operations. For decades, we have incorporated outdoor space, organic gardens, healthy food options, wellness centers, central staircases, bike storage, and mothers' and meditation rooms into the design and operation of our facilities and campuses. We also prioritize access to natural light, outdoor views, and fresh air and add biophilic touchpoints throughout our properties.

A great example of our wellness-driven design approach is our development project at 10075 Barnes Canyon Road *(pictured above right)* on the SD Tech by Alexandria Megacampus in San Diego. Targeting Fitwel certification, the building features a glass facade that creates a light-filled interior, as well as an outdoor staircase that encourages walking between floors.

LEVERAGING PROVEN RESEARCH-BASED CERTIFICATION FRAMEWORKS

Alexandria collaborates and aligns with leading certification bodies, like Fitwel and WELL, to keep our laboratory infrastructure at the forefront of healthy building strategies and to help us anticipate the future needs of our tenants, who seek healthy environments for their teams. As a founding member of the Fitwel Leadership Advisory Board, we are committed to playing a critical role in guiding Fitwel's continued growth and striving toward higher industry standards for building health.

Our comprehensive and rigorous approach to supporting our tenants' health and well-being has led to numerous industry firsts and other accolades, including:

- The first company to earn a Fitwel certification,
- The first REIT to be named a First-in-Class Fitwel Champion,
- The first to be recognized as the Industry Leading Company in Fitwel's Best in Building Health Awards, and
- The first WELL Health-Safety Rating for laboratory space.

10075 BARNES CANYON ROAD, a state-of-the-art 253,079 RSF life science development on the SD Tech by Alexandria Megacampus in San Diego, is targeting LEED Gold and Fitwel certifications.

Alexandria targets Fitwel certification on new ground-up development projects, and for redevelopment projects where feasible. As part of this process, project teams assess opportunities to improve the health and well-being of building occupants by considering the strategies included in the Fitwel rating system. These include measures such as indoor air quality, water quality, nourishment and healthy food options, daylight, physical activity promotion, thermal comfort, acoustical comfort, mental health, accessibility, and biophilic design or connection to the natural environment.

A project scorecard is used to help evaluate these measures based on feasibility, and select actions are implemented into a project's design to achieve its overall wellness goals. Once the project is delivered, ongoing assessments are conducted and stakeholder feedback is collected to inform building operations personnel and management of environmental conditions in the building. This information is then used to improve the overall experience for the building's occupants.

60 *Healthy Building Projects Certified or Targeting*[1]

1. Represents Fitwel and WELL certifications achieved or targeting as of December 31, 2024.

PIONEERING THE CREATION OF THE FITWEL LIFE SCIENCE SCORECARD

One of Alexandria's most notable efforts to prioritize tenant health and wellness and further differentiate our world-class laboratory facilities remains the Fitwel Life Science Scorecard. Developed in partnership with the Center for Active Design, the operator of Fitwel, this scorecard is the first evidence-based healthy building framework dedicated to laboratory facilities.

The Fitwel Life Science rating system helps create healthier and safer environments by evaluating key aspects of a building, including:

- Indoor air quality and thermal comfort,
- Enhanced cleaning protocols and green practices,
- Water access and quality,
- Emergency preparedness and safety training,
- Healthy food options,
- Natural daylight and outdoor space, and
- Promotion of active commuting.

In 2024, we achieved Fitwel Life Science certifications at two of our Greater Boston properties: 15 Necco Street, known as the Lilly Seaport Innovation Center, and 201 Brookline Avenue, part of the Alexandria Center® for Life Science – Fenway Megacampus.

OUR PEOPLE

We recognize that the fundamental strength of Alexandria is driven by the contributions of every team member and that our future growth relies on their ongoing success. Alexandria makes a substantial effort to hire, develop, and retain talented employees and promote their health and well-being.

ALEXANDRIA PROVIDES OUR EMPLOYEES with multipurpose outdoor spaces to promote well-being, spark creativity, and encourage a collaborative workplace culture.

DEDICATION TO OUR BEST-IN-CLASS TEAM

As of December 31, 2024, Alexandria had 552 employees. We foster a culture built on trust, integrity, and mutual respect. Central to this commitment is our significant focus on fostering loyalty and building trusted relationships with our employees. Our Business Integrity Policy reinforces these values, and all employees review and acknowledge the policy, which we verify annually.

We have an exceptional track record of promoting highly qualified candidates from within the company. As of December 31, 2024, our executive and senior management teams, represented by 62 individuals at the senior vice president level and above, have an average of 24 years of real estate experience, including 13 years with Alexandria. Moreover, our executive management team alone averages 19 years of experience with the company. Our executive and senior management teams have unique experience and expertise in creating, owning, and operating highly dynamic and collaborative Megacampus™ ecosystems in key life science cluster locations. These teams include regional market directors with leading reputations and longstanding relationships within the life science community and in their innovation clusters. We believe that our expertise, experience, reputation, and key relationships in the real estate and life science industries provide Alexandria with competitive advantages in attracting new business opportunities.

Our strong talent retention further supports our business continuity and reflects the stability of our leadership. Our annual voluntary rate and total turnover rate averaged 4.0% and 8.5%, respectively, over the five-year period from 2020 through 2024, which are below the REIT industry annual averages of 11.0% and 15.0%, as reported in the 2024 Nareit Compensation & Benefits Survey (data for 2023).

Additionally, Alexandria has been named one of the Most Trustworthy Companies in America by *Newsweek* in 2023, 2024, and 2025. For three consecutive years, Alexandria has been selected for this prestigious annual list, which was compiled in collaboration with the publication's market research partner Statista, based on the results of an independent survey of 25,000 U.S. residents who rated companies on customer, investor, and employee trust, as well as an analysis of online media sentiment. On the 2025 list, Alexandria was one of only four S&P 500 REITs recognized in the real estate and housing category.

FOSTERING AN OPEN AND RESPECTFUL WORKPLACE

We strive to create an open and respectful environment where our employees can actively contribute, have access to opportunities and resources, and realize their potential. As an equal opportunity employer, we have an Equal Employment Opportunity Policy that promotes fairness in hiring, compensation practices, and advancement opportunities.

Furthermore, as a federal government contractor, Alexandria maintains policies, practices, and procedures to ensure nondiscrimination and takes such other actions required under applicable law. For example, all Alexandria employees are required to take an anti-harassment training annually. These and other policies and guidelines on our hiring and employment practices, including our Equal Employment Opportunity Policy, are available on the Policies & Charters page of our company website.

PRIORITIZING OCCUPATIONAL HEALTH AND SAFETY

The health and safety of our employees is of the utmost importance to Alexandria. It is our objective to conduct operations as safely and efficiently as possible, provide our employees with a safe workplace, and enable them to perform their work safely without causing them injury or illness. Accordingly, Alexandria's comprehensive Injury and Illness Prevention Program applies to our U.S. corporate, regional, and satellite offices and considers the environments employees may be exposed to while performing duties at properties we manage. This program assigns the overall responsibility, authority, and accountability for workplace safety to Alexandria management and supervisory team members within their respective areas of operation and also assigns certain responsibilities to employees.

We closely monitor Alexandria's occupational health and safety performance metrics, including our lost-time employee injury frequency rate (of incidents per 200,000 hours worked). This rate has a low five-year average of 0.6 for 2020–2024, relative to the Bureau of Labor Statistics' latest available five-year average of 1.2 for 2019–2023 for companies in the same industry.

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Key Highlights

19 YEARS
Average Tenure of Executive Management Team[1]

13 YEARS
Average Tenure of SVPs and Above[1]

91%
Participation in Most Recent Employee Engagement Survey[2]

5,650+ HOURS
Professional Development[3]
(Average of 10.2 Hours per Employee)

1. As of December 31, 2024.
2. Conducted in 2022.
3. For the year ended December 31, 2024.

OUR PEOPLE *continued*

Offering Robust Benefits to Support Our Employees' Health and Overall Success

We provide a robust benefits package intended to meet and exceed the needs of our employees and their families. Our comprehensive benefits include:

- Top-tier medical plan with 100% company-paid premiums for employees and their eligible dependents
- 100% company-paid therapy and life coaching
- 24/7 concierge-level telehealth and medical care
- Competitive 401(k) profit sharing plan
- Generous paid time off and company holidays
- Infertility and family planning benefits, including paid parental leave for primary and non-primary caregivers, lactation facilities, and other related benefits
- Expert-led internal webinar series
- Wellness reimbursement benefit
- Hybrid work model to allow flexibility while maintaining our collaborative culture

ALEXANDRIA LIFELINE™

Alexandria's world-class life science and healthcare network affords us access to deep medical expertise. Through Alexandria Lifeline, launched in 2017, the company extends this valuable expertise to our employees and their immediate family members facing serious illness or injury, helping to connect them with specialized medical care.

CONTINUOUSLY MONITORING AND IMPROVING EMPLOYEE ENGAGEMENT AND PERFORMANCE

Alexandria is committed to maintaining an engaging, purposeful, and rewarding work environment for our employees. To continuously monitor and improve employee experience, we use employee engagement surveys that cover a wide range of factors, including work-life balance, job satisfaction, and purpose.

Our most recent survey was conducted in 2022 and yielded a 91% employee participation rate. In addition, our talent management team holds regular meetings with employees to gather insights and drive ongoing enhancements to the employee experience. We continue to leverage insights gained to strengthen our culture and foster fulfilling work environments for all our employees.

Assessing and recognizing individual performance is a fundamental aspect of our performance evaluation process. We conduct annual performance reviews and administer formal surveys as needed to gather feedback from all levels. Senior Alexandria leaders and those managers with direct reports receive an additional annual review, a 360-degree review that solicits feedback from various groups of internal stakeholders, from managers to direct and indirect reports to peers. Their wide range of perspectives provides a better understanding of how our leaders' contributions and management effectiveness are perceived. In turn, they use this feedback to build on their strengths, identify opportunity areas, and develop, lead, and engage highly effective and collaborative teams.

We also incorporate an annual management-by-objectives review to evaluate specific goals set by employees, in collaboration with their managers, that align with company objectives. During the annual performance review, progress toward these goals is evaluated to obtain a comprehensive assessment of both an employee's individual performance and the contributions made to the company. In addition, we place great importance on having ongoing agile conversations. These regular conversations between employees and their managers facilitate real-time feedback, coaching, and support that allow for timely correction as well as recognition of achievements.

ALEXANDRIA PROVIDES A RANGE OF PROFESSIONAL DEVELOPMENT OPPORTUNITIES for our employees, including in-person instructor-led trainings that aim to enhance technical, behavioral, and leadership skills and reinforce our culture of learning.

INVESTING IN PROFESSIONAL DEVELOPMENT AND TRAINING

We provide meaningful opportunities for growth and development through a variety of learning opportunities, including development programs that leverage peer-to-peer learning, instructor-led trainings, on-demand classes and resources, and a highly utilized mentoring program.

In 2024, two of our most effective business training programs — mentoring and director leadership development — attracted 133 and 25 full-time employees, respectively. Alexandria's mentoring program enables employees to engage with senior leaders across the organization for career guidance, professional development, and ongoing support. By fostering relationship building, the program facilitates cross-functional and -regional communication and knowledge sharing. At the conclusion of the program, 91% of employees agreed or strongly agreed with the statement "the Mentoring Program made me feel more engaged in my job," and 89% agreed or strongly agreed that "the Mentoring Program helped me develop stronger working relationships."

Synapse Development, a director leadership development program developed by Alexandria's talent development team, is a highly collaborative 12-month bespoke curriculum for employees at the director, senior director, and executive director levels. With a curriculum based on feedback gathered from the company's key strategic leaders, the program aims to develop specific skills that have been identified as critical to directors' success.

Continued on next page →

OUR PEOPLE *continued*

Development is supported via peer mentoring and accountability building, experiential learning projects and collaboration, and individual learning and reflection. Post-program surveys showed an increase in effectiveness and efficiency through improved skills scores. The managers of directors participating in Synapse reported an improvement in strategic thinking skills and business writing, among other areas.

To further customize development, we partner with key functional leaders to design and implement learning programs for specific functional teams and curated learning cohorts. We also provide on-demand learning resources, such as LinkedIn Learning, and content developed by and specific to members of the Alexandria team. Additionally, our executive coaching program supports leaders in their career progression.

During 2024, our employees actively participated in both instructor-led and on-demand programs, dedicating an average of 10.2 hours to their professional development. Additionally, we invested an average of over $1,159 per full-time employee for training purposes in 2024. These significant investments of time and resources reflect our commitment to empowering our employees with the knowledge and skills they need to grow and succeed.

TEAM IMPACT SPOTLIGHT:

Alexandria Employee Community Engagement

Team Engagement and Impact

As part of our efforts to enhance the communities where we live and work, Alexandria supports meaningful philanthropic initiatives and non-profits through our **Operation CARE** program, including by offering paid time off for our employees to volunteer at an eligible non-profit of their choice. Through their volunteerism, fundraising, and philanthropy, and by the contributions of our board and functional leaders in time, experience, and expertise, the Alexandria team is catalyzing and leading the way for positive and productive societal change.

We are incredibly proud of the tangible impact we have made in our local communities. Underscoring our team's collective passion and commitment to our mission to advance human health and supporting those in need, our people volunteer and engage locally with regional non-profit partners. In 2024, their contributions included the following:

143
Non-Profit Organizations Supported

$260K
Donated to Non-Profit Organizations by Alexandria Team Members

1,400+
Hours of Company-Paid Volunteer Time Off Utilized by Alexandria Team Members

ALEXANDRIA TEAM MEMBERS volunteered in their local communities throughout 2024 ***(clockwise from top left)*****:** Our Greater Boston team participated in the Boston Children's Hospital Corporate Cup to raise money to support lifesaving treatments for young patients at Boston Children's; our San Diego team members volunteered at Mama's Kitchen to assemble meals for individuals and families vulnerable to malnutrition due to critical illnesses; our Pasadena team members participated in the Walk to End Lupus Now, raising important funds for lupus research, support and education services; and our Maryland team members volunteered with Warrior Canine Connection, a non-profit that teaches service members with PTSD and traumatic brain injuries the skill of training service dogs for injured combat veterans.

3115 MERRYFIELD ROW on the One Alexandria Square Megacampus in San Diego is LEED Gold certified and targeting Fitwel certification. With ample natural light and the thoughtful integration of the company's tagline, "Building the Future of Life-Changing Innovation"," into the building's feature staircase, 3115 Merryfield is a stellar example of the inspiring environments Alexandria creates for our tenants and our own employees.

SOUND GOVERNANCE

Upholding the highest levels of transparency, integrity, and accountability

CORPORATE GOVERNANCE

Alexandria is built upon a foundation of sound governance practices, which include being governed by an independent and objective board of directors; conducting business according to the highest moral and ethical standards; delivering transparent, high-quality, and efficient disclosures; engaging regularly with our stockholders; and promoting the best interests of our company.

BOARD OF DIRECTORS AND LEADERSHIP OVERSIGHT

Led by an independent and objective board, Alexandria is committed to conducting our business in accordance with high standards of corporate governance, transparency, integrity, and accountability. The Board of Directors has overall responsibility for oversight of the company's risk management, including our corporate responsibility strategy. This oversight is carried out directly by the Board and through its committees.

The Board receives regular updates from the senior management team about risk assessment and mitigation procedures. The Board also reviews and approves the company's critical risk management initiatives, policies, and updates thereto.

GOVERNING SUSTAINABILITY

As provided in the Audit Committee Charter, the Board's Audit Committee oversees the management of the company's significant financial risk exposures, including climate-related risk exposure. The Audit Committee Charter is available on the Policies & Charters page of the company website. At the management level, Alexandria's Sustainability Committee, which comprises members of the executive team and senior decision makers spanning the company's real estate development, asset management, risk management, and sustainability teams, leads the development and execution of our approach to climate-related risk.

The Board reviewed our sustainability strategy and progress in 2024. Sustainability is integrated into the management and operations of the company, and we engage our employees on related matters through internal communications and surveys. In 2023, we updated Alexandria's materiality assessment to further align with GRI Standards and incorporate the concept of double materiality. The assessment was designed to identify the material environmental, social, and governance topics for our business over the next three to five years. Topics can be found on pages 42–43 of the Appendix.

MANAGING ENVIRONMENTAL RISK

Alexandria aims to contribute to the responsible redevelopment of urban infill and brownfield sites through the identification, management, and mitigation of environmental risks and liabilities. For our properties in operation, we aim to develop and maintain environmental compliance programs that address applicable laws and regulations related to waste management, air and water quality, and hazardous materials. Our risk management approach emphasizes proactive oversight and collaboration with environmental professionals to protect asset value and support long-term sustainability.

OVERSEEING CYBERSECURITY

The Board holds oversight responsibility over the company's strategy and risk management, including material risks related to cybersecurity threats. This oversight is executed directly by the Board and through its committees. In accordance with the Audit Committee Charter, the Audit Committee oversees the management of the company's significant financial risk exposures, including cybersecurity risk exposure, and the steps the management team takes to monitor and control these risks, including through the company's risk assessment and risk management policies.

1150 EASTLAKE AVENUE EAST, a stunning waterfront life science destination totaling 311,631 RSF on the Alexandria Center® for Life Science – Eastlake Megacampus in Seattle, achieved LEED Gold in 2024 and is targeting Fitwel certification.

MAINTAINING ETHICS AND COMPLIANCE

Alexandria strives to provide a safe and productive environment where the rights of our employees are respected and the virtues of corporate responsibility are imbedded in our organization. These values extend to our relationships with third parties with which we do business. Alexandria has strict policies against discrimination and harassment that cover our entire operations. Our Business Integrity Policy, which all employees acknowledge annually, details the expectations and requirements related to ethical conduct, including anti-bribery, anti-corruption, and whistleblowing mechanisms. Our Equal Employment Opportunity Policy outlines our standards in the areas of equal employment opportunity.

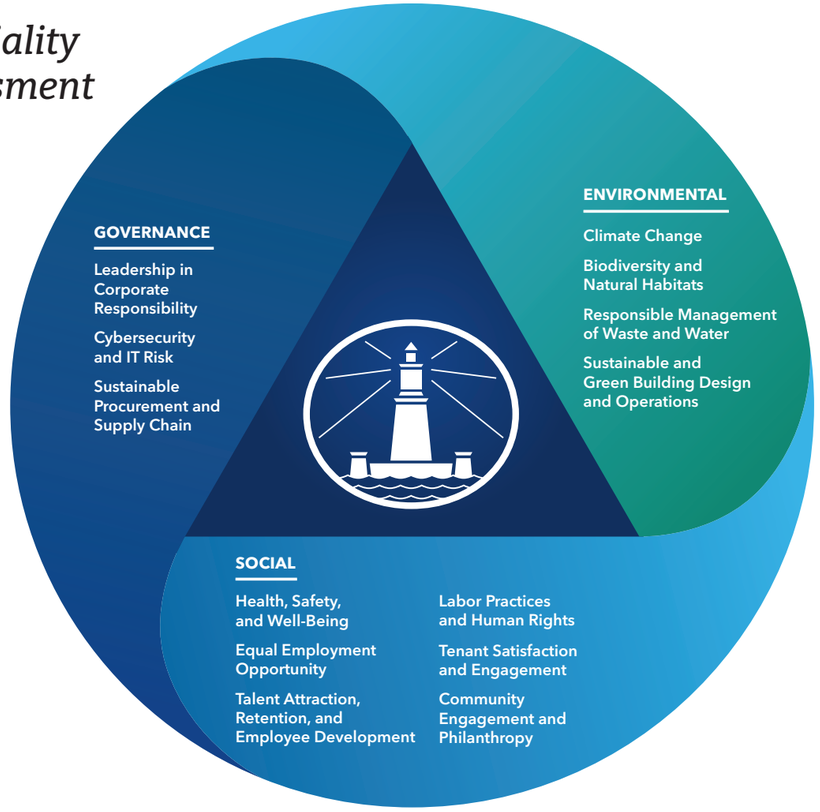
We have a Human Rights Policy that formalizes our commitment to principles that promote and protect human rights. The Human Rights Policy applies to all our employees and the entirety of our operations. In addition, we expect our vendors, service providers, contractors, and consultants, as well as their employees, agents, and subcontractors, to uphold the principles of our Human Rights Policy, as reiterated in our Vendor Code of Conduct. The aforementioned policies are publicly available on the Policies & Charters page of our company website.

Alexandria also engages union labor on our construction projects (i) through our general contractors' compliance with the signatory agreements they have with specific union trades, (ii) in compliance with regulatory requirements, and/or (iii) in compliance with negotiated project labor agreements, where reasonable and customary. We do not have any collective bargaining agreements with our employees.

UPHOLDING CORPORATE REPORTING EXCELLENCE

Alexandria strives to exhibit the highest levels of transparency, integrity, and accountability, as evidenced by our eight Nareit Investor CARE (Communications and Reporting Excellence) Awards earned since 2015, including our seven Gold Awards – the most Gold Awards earned by any equity REIT. In 2024, we received our seventh consecutive GRESB "A" disclosure score, signifying best-in-class transparency in our sustainability practices and reporting.

Materiality Assessment



Alexandria conducts materiality assessments on a periodic basis to confirm that we are focused on the environmental, social, and governance issues that are most important to our business. We refreshed our materiality assessment in 2023 to further align with GRI Standards, the global standards for sustainability reporting, as well as to incorporate the concept of double materiality. The materiality topics identified in the assessment aligned with the environmental, social, and governance areas that Alexandria's management and sustainability teams have identified as most relevant.

This latest materiality assessment was designed to identify environmental, social, and governance topics that are material for our business over the next three to five years.

Alexandria widely surveyed internal and external stakeholders, including vendors, tenants, non-profits, industry advocacy organizations, local government officials, and employees. We also conducted interviews with key internal stakeholders, who provided qualitative insights on the opportunities and risks related to the company's current management of environmental, social, and governance topics. In addition to the materiality assessment, we regularly engage with external stakeholders, such as our investors, analysts, and joint venture partners, to obtain insights on their perspectives related to such topics.

The results of the 2023 materiality assessment, which are displayed above, were approved by members of Alexandria's executive and senior management teams. The outcomes of this assessment help guide our corporate responsibility strategy and priorities. The definition of each of the environmental, social, and governance topics listed can be found on pages 42–43 of the Appendix.

Stakeholders & Primary Engagement Mechanisms

STAKEHOLDER ENGAGEMENT METHODOLOGY

Our understanding of the views and priorities of our business and those of our key stakeholders are maintained and enhanced through our ongoing engagement with them. Key stakeholders include our investors, tenants, employees, communities, and suppliers. Our engagement mechanisms are summarized here.

INVESTORS	TENANTS	EMPLOYEES	COMMUNITIES	SUPPLIERS
• Proactively reached out to stockholders holding in aggregate approximately 70% of our Common Stock, following our 2024 annual meeting of stockholders • Held more than 200 meetings with investors and analysts in 2024, covering a wide variety of topics, including business trends and strategy, key growth drivers, corporate governance matters, and our executive compensation program • Annual Investor Day event • Quarterly earnings calls	• Trusted relationships through the Alexandria team, including executive and senior management, leasing, and asset management teams • Tenant events • Tenant satisfaction surveys • Ongoing efficiency projects • Ecosystem-building events and strategic programming • Communications through the Alexandria Hub™ tenant portal • Collaboration on Fitwel and WELL healthy building certifications • Alexandria's predominantly triple net form leases, which have green lease clauses • On-site amenities and programming to promote health and wellness • Industry and local community groups	• Professional development and training programs • Employee satisfaction surveys • Annual performance reviews • Intranet site and active internal communications • Comprehensive benefits package, which includes tailored benefits that focus on emotional, mental, physical, financial, and social health • Alexandria's Operation CARE program, which provides up to 16 hours of paid volunteer time off annually • Alexandria Lifeline™, which affords employees access to deep medical expertise through Alexandria's unparalleled network in the life science community • Quarterly company conference calls	• Alexandria's corporate responsibility pillars, which center around addressing disease and hunger; prioritizing the mental health and addiction crises; supporting our military, our veterans and their families; driving educational opportunities; and inspiring future generations with stories and values of our nation's heroes • Corporate philanthropy • Employee volunteering • Membership and participation in community organizations • Local community engagement during the development or redevelopment process	• Discussions through scope of work formulation • Ongoing interaction during meetings throughout a project • Targeted discussions with general contractors on embodied carbon • Suppliers to comply with Vendor Code of Conduct

MATERIAL TOPICS & DEFINITIONS		
CATEGORY/THEMES	**TOPICS**	**DEFINITION**
ENVIRONMENT	Climate change	Strategy to address climate change, including assessing and managing risk from extreme weather conditions for Alexandria's buildings and campuses, mitigating greenhouse gas emissions; managing energy use, intensity, and efficiency; reducing the use of fossil fuels; using renewable electricity; and procuring low-carbon construction materials.
ENVIRONMENT	Biodiversity and natural habitats	Nature-inclusive approach to real estate operations to protect biological diversity and conserve and restore natural habitats.
ENVIRONMENT	Responsible management of waste and water	Management of waste and water in an environmentally responsible manner, including minimizing waste production, maximizing opportunities for recycling/reuse/repurposing of materials from construction and building operations, and handling hazardous waste to avoid environmental damage; and reducing potable water use, avoiding drawing freshwater from ground or surface waters, and managing wastewater to meet or exceed water quality compliance thresholds.
ENVIRONMENT	Sustainable and green building design and operations	Strategies that reduce a building's energy use, promote water efficiency, prevent and reduce waste, and promote indoor environmental quality in design and construction for development and redevelopment projects and operating properties.
SOCIAL	Health, safety, and well-being	A safe and respectful working environment free of harassment and a safe, healthy workplace to enable employees, contractors, and third parties to perform their work without causing injury or illness.
SOCIAL	Equal employment opportunity	Promoting a fair and inclusive environment where all employees are valued, and an environment where all individuals have equal employment and advancement opportunities in the workplace.
SOCIAL	Talent attraction, retention, and employee development	Employee resources to attract, select, and retain a highly skilled workforce. Opportunities for employee training, development, and enrichment to help facilitate employee knowledge, skills, and engagement to effectively carry out responsibilities and meet individual development objectives.
SOCIAL	Labor practices and human rights	Fair treatment and safe working conditions for all employees, consultants, and vendors, including compliance with all labor and human rights standards (e.g., human rights, child labor, workers' rights, working conditions, wages, compensation, and benefits).

MATERIAL TOPICS & DEFINITIONS		
CATEGORY/THEMES	**TOPICS**	**DEFINITION**
SOCIAL	Tenant satisfaction and engagement	Tenants' engagement to facilitate interactions with Alexandria and provide a path for tenant needs, concerns, and suggestions to be integrated into operational decision-making.
SOCIAL	Community engagement and philanthropy	Fostering long-term growth opportunities, value creation, and local community development by engaging with local neighborhoods, communities, and government. Making a distinctive impact through Alexandria's eight corporate responsibility pillars to address some of the most pressing societal issues, including by accelerating medical innovation to save lives; harnessing agtech to combat hunger and improve nutrition; prioritizing the mental health crisis; revolutionizing addiction treatment; supporting our military, our veterans, and their families; approaching homelessness as a healthcare problem, not a housing issue; building principled leaders through education; and inspiring future generations with the stories and values of our nation's heroes.
GOVERNANCE	Leadership in corporate responsibility	Structures, policies, governance, and operational culture that foster ethical business practices, ensure compliance with regulations, and support the achievement of strategic targets and long-term value creation for Alexandria's stakeholders. Expertise, professional background, and diversity of board members and senior management, and mechanisms in place for succession planning.
GOVERNANCE	Cybersecurity and IT risk	Information security, data confidentiality, integrity, and availability, including compliance with data protection and privacy laws and regulations, as well as the adequate protection of intellectual property and patents from infringement and/or misuse by third parties.
GOVERNANCE	Sustainable procurement and supply chain	Due diligence undertaken during procurement and reviews to ensure that all suppliers across Alexandria's operations are aligning with and upholding the company's Human Rights Policy, Environmental Sustainability Policy, and Vendor Code of Conduct.

ENVIRONMENTAL METRICS

ENERGY

2023	Natural Gas	Fuels	Electric	On-Site Renewable Electric	Off-Site Renewable Electric	Total Renewable Electric[1]	Non-Renewable Electric	Steam	Total Energy	Data Coverage[2]	Energy Use Intensity[3]
	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh		kBtu/RSF
TOTAL	790,434,744	1,034,790	994,428,994	3,843,875	167,141,024	170,984,899	823,444,095	52,317,927	1,838,216,455	85%	181.1

EMISSIONS[4]

2023	Scope 1[5]	Scope 2 Location Based[6]	Scope 2 Market Based[6]	Scope 3 Down-Stream Leased Assets – Fuels	Scope 3 Down-Stream Leased Assets – Location Based – Electric/ Steam	Scope 3 Down-Stream Leased Assets – Market Based – Electric/ Steam	Scope 3 Down-Stream Leased Assets – Location Based[7]	Scope 3 Down-Stream Leased Assets – Market Based[8]	Total Emissions – Location Based	Total Emissions – Market Based	Data Coverage[2]	Emissions Intensity[9]
	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e		kg CO2e/SF
TOTAL	104,025	200,977	141,867	41,008	64,906	58,214	105,914	99,222	410,917	345,113	85%	10.1

WATER[10]

2023	Total Water Consumption	Reclaimed Water Consumption[11]	Data Coverage[2]	Water Use Intensity[3]
	Gallons	Gallons		Gallons/SF
TOTAL	742,026,953	33,920,613	75%	26.0

WASTE[12]

2023	Landfill	Recycled	Diversion
	Tons	Tons	
TOTAL	15,666	14,971	48.9%

1. At this time, all renewable energy reported is electric.
2. Data coverage methodology in accordance with the 2024 GRESB Real Estate Reference Guide.
3. For operating properties with 12 months of complete data.
4. Emissions are calculated using the methodology from the Greenhouse Gas Protocol. Alexandria uses the operational control approach for corporate reporting of greenhouse gas emissions.
5. Emissions associated with fuels (natural gas and fuel oil) in landlord-managed buildings. Does not include emissions from refrigerants.
6. Emissions associated with purchased electricity and steam in landlord-managed buildings.
7. Emissions associated with fuels and purchased electricity (using location-based emissions factors) in tenant-managed buildings where data is available (see Data Coverage).
8. Emissions associated with fuels and purchased electricity (using market-based emissions factors) in tenant-managed buildings where data is available (see Data Coverage).
9. Based on total emissions – market based for operating properties with 12 months of complete data.
10. Alexandria sources 100% of the water withdrawn from municipal sources, and therefore water was not sourced from surface water, ground water, rainwater, or wastewater.
11. Reclaimed water consumption only for properties when it was noted on the invoice.
12. For operating properties where waste data is available.
13. See the Appendix (page 49) for methodology.
14. Reductions attributable to additional voluntary procurement of renewable electricity through the solar power purchase agreement executed by our Greater Boston region, as well as to increased energy efficiency and the electricity grid's ongoing transition to lower-emission energy sources. These factors were partially lessened by a shift in the ratio of regions and building use types, as there are inherent differences in emissions intensity for different building use types within our life science real estate asset base. See page 12.

ENVIRONMENTAL METRICS

ENERGY

2024	Natural Gas	Fuels	Electric	On-Site Renewable Electric	Off-Site Renewable Electric	Total Renewable Electric[1]	Non-Renewable Electric	Steam	Total Energy	Data Coverage[2]	Energy Use Intensity[3]
	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh		kBtu/RSF
TOTAL	820,534,207	1,072,330	1,024,716,382	5,855,437	305,622,402	311,477,839	713,238,543	49,330,769	1,895,653,688	89%	185.1

EMISSIONS[4]

2024	Scope 1[5]	Scope 2 Location Based[6]	Scope 2 Market Based[6]	Scope 3 Down-Stream Leased Assets – Fuels	Scope 3 Down-Stream Leased Assets – Location Based – Electric/ Steam	Scope 3 Down-Stream Leased Assets – Market Based – Electric/ Steam	Scope 3 Down-Stream Leased Assets – Location Based[7]	Scope 3 Down-Stream Leased Assets – Market Based[8]	Total Emissions – Location Based	Total Emissions – Market Based	Data Coverage[2]	Emissions Intensity[9]
	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e	MTCO2e		kg CO2e/SF
TOTAL	108,507	204,192	116,593	42,049	53,228	40,127	95,277	82,176	407,975	307,275	89%	8.4

WATER[10]

2024	Total Water Consumption	Reclaimed Water Consumption[11]	Data Coverage[2]	Water Use Intensity[3]
	Gallons	Gallons		Gallons/SF
TOTAL	813,838,570	32,838,529	84%	24.8

WASTE[12]

2024	Landfill	Recycled	Diversion
	Tons	Tons	
TOTAL	14,632	13,991	48.9%

OPERATIONAL GHG EMISSIONS REDUCTION TARGET TRACKING[13]

YEAR	2022	2023	2024
EMISSIONS INTENSITY[9]	10.3	10.1	8.4
PERCENT CHANGE FROM PRIOR YEAR		2%	16%[14]
PERCENT CHANGE FROM 2022		2%	18%
TARGET	Reduce operational GHG emissions intensity 30% by 2030 from a 2022 baseline		

Continued on next page →

ENVIRONMENTAL – CERTIFICATIONS & CONSTRUCTION

METRICS[1]	
LEED CERTIFICATION	
Projects Targeting	25
Projects Targeting by RSF	5,112,789
Projects Certified	70
Projects Certified by RSF	14,367,021
Total Projects (Certified or Targeting)	95
Total Projects by RSF (Certified or Targeting)	19,479,810
Guideline	New ground-up projects target LEED Gold or Platinum certification; redevelopments achieve highest level of LEED certification feasible
HEALTHY BUILDING CERTIFICATIONS (FITWEL AND WELL)	
Projects Targeting	38
Projects Targeting by RSF	7,004,823
Projects Certified	22
Projects Certified by RSF	5,876,188
Total Projects (Certified or Targeting)	60
Total Projects by RSF (Certified or Targeting)	12,881,011
Guideline	New ground-up projects target Fitwel or WELL certification; redevelopments and other capital projects conduct feasibility analysis for Fitwel
EMBODIED CARBON OF DEVELOPMENT PROJECTS	
Goal	Target 10% reduction by calculating product-specific EPDs for each development project
Average Embodied Carbon Intensity of Projects Completed in 2024 ($kgCO2e/m^2$)[2]	686.6
Total Embodied Carbon Emissions ($kgCO2e$)[2]	26,786,711
Percentage of Development Projects That Completed an Embodied Carbon Assessment in 2024 (by GSF)	10%
TRANSPORTATION	
Guideline #1	Provide 5% of total parking spaces for carpools and green vehicles
Guideline #2	Pre-wire 5% of total parking as electric vehicle-ready spaces
Sustainability Goals for Design and Construction Projects	Located Here

1. As of December 31, 2024.
2. For projects completed in 2024 for which an Embodied Carbon Assessment was completed.

SOCIAL – WORKFORCE BREAKDOWN

METRICS	TOTAL WORKFORCE
Employee Turnover Rate[3]	4.0%

SOCIAL – COMMUNITY IMPACT

METRICS[1]	TOTALS
Non-Profit Organizations Supported	143
Hours Volunteered by Alexandria Team Members	1,400+
STEM Education Funding	$80,000

GOVERNANCE

METRICS	2023[4]	2024[5]
Number of non-executive/independent directors with 4 or fewer other mandates	7	7
Maximum number of other mandates for non-executive/independent directors	4	4
Average tenure of board members (years)	8	9
Number of independent or non-executive members with industry experience	7	7
Board of Directors – number of board members	8	8
Aggregate board meeting attendance (percentage)	≥75%	≥75%
BOARD OF DIRECTORS COMPOSITION		
Non-executive and independent of management	87.50%	87.50%
Non-executive with links to management	0%	0%
Executive	12.50%	12.50%
NUMBER OF BOARD MEETINGS	**2023**	**2024**
Board of Directors	5	7
Nominating & Governance Committee	5	5
Audit Committee	8	8
Compensation Committee	5	6
BUSINESS ETHICS	**2023**	**2024**
Conflicts of interest	0	0
Incidents of corruption	0	0
Breaches of customer privacy and data	0	0
OTHER	**2023**	**2024**
CEO total compensation to median employee's total compensation multiple	50	53
Audit fees	$2,636,229	$2,790,450
Tax fees	$1,765,974	$1,871,245
Other fees	0	0

3. Represents the average annual voluntary turnover rate over the last five years from 2020 to 2024, which is significantly lower than the REIT industry's annual average rate of 11.0% reported in the Nareit 2024 Compensation & Benefits Survey (data for 2023).
4. Represents data as of 2024 Proxy filing date.
5. Represents data as of 2025 Proxy filing date.

Awards & Recognitions

GRESB
Green Star Designation
2017–2024

"A" Disclosure Score
2018–2024

NAREIT
Sustainable Design Impact Award
2024

INTERNATIONAL INSTITUTE FOR SUSTAINABLE LABORATORIES (I2SL)
Excellence in Energy Efficiency
2024

BOMA 360
Industry Leader
2025

NEWSWEEK
Named One of the Most Trustworthy Companies in America
Recognized in the Real Estate & Housing Category
2023–2025

Named One of the World's Most Trustworthy Companies
2024

SEATTLE 2030 DISTRICT
Vision Award for Energy
2024

PUGET SOUND BUSINESS JOURNAL
Environmental and Sustainability Award for Water Stewardship
2024

GHG Emissions Reduction Target Methodology

TARGET
Reduce operational GHG emissions intensity 30% by 2030 from a 2022 baseline.

ADDITIONAL INFORMATION
Operational emissions include whole-building GHG emissions for operating properties. This encompasses emissions from Alexandria-managed energy use (scope 1 and scope 2 market based) and emissions from tenant-managed energy use (scope 3 downstream leased assets). Annual building population includes operating properties with 12 months of complete data.

Note: There are a variety of regions and building use types within our life science real estate asset base with inherently different emissions intensities. If the ratio of regions and building use types changes, this may impact overall emissions intensity. We will note these impacts, if significant and as appropriate, as we report progress against the target.

Benchmarking Alexandria's Asset Base Against a Science-Based Emissions Reduction Pathway

PURPOSE

The operational GHG emissions per RSF (emissions intensity) of Alexandria's asset base in 2021, 2022, 2023, and 2024[1] were benchmarked against a science-based net zero emissions reduction pathway (1.5°C aligned). This emissions reduction pathway was developed based on Alexandria's building use types within our life science real estate asset base and the net zero pathways provided by the Carbon Risk Real Estate Monitor (CRREM).[2]

METHODOLOGY

CRREM provides annual GHG emissions intensities by building type and region from 2020 through 2050, called decarbonization pathways. As CRREM has not developed pathways specific to laboratory buildings, Alexandria developed bespoke laboratory building pathways using the guidance provided in the Science Based Targets initiative's (SBTi) Target-Setting Tool Draft for Pilot Testing, whereby the emissions intensities of Alexandria's laboratory buildings were used as a baseline[3] and modeled to converge with an existing CRREM net zero endpoint in 2050.

Each CRREM pathway starts in 2020 at the actual average emissions intensity for that building use type and region, and then all converge at a similar endpoint by 2050. This same approach was taken to create the bespoke laboratory pathway, with our 2021 baseline emissions intensity as the starting point.

The bespoke laboratory pathway and the CRREM pathways available for the other unique building use types and region combinations in Alexandria's portfolio were weighted based on the mix of building use types and regions in the company's asset base to obtain a portfolio average emissions reduction pathway for Alexandria. The weighted portfolio average pathway provides the emissions intensity in any given year for which Alexandria would need to be at or below to align with a science-based emissions reduction pathway (see Table 1).

EMISSIONS INTENSITY BENCHMARKING RESULTS 2021–2024

Table 1: Annual Alexandria emissions intensities[1] compared with CRREM-based net zero pathway annual intensities. Alexandria would need to be at or below CRREM-based pathways to align with a science-based emissions reduction pathway.

YEAR	ALEXANDRIA EMISSIONS INTENSITIES[1] (kg CO2e/SF)	CRREM-BASED NET ZERO PATHWAY ANNUAL INTENSITIES (kg CO2e/SF)
2021	12.1	14.0
2022	10.3	12.0
2023	10.1	11.5
2024	8.4	10.1

For a description of our progress, refer to page 12 of this report.

1. Emissions intensity is annual scope 1, scope 2 market based, and scope 3 downstream leased assets (operational emissions from tenant-managed energy use) emissions per rentable square foot for operating properties with 12 months of complete data.
2. CRREM defines science-based decarbonization pathways for the commercial real estate sector in alignment with limiting global temperature rise to 1.5°C. Refer to www.crrem.eu for more information.
3. Alexandria's 2021 laboratory building emissions intensities were used as a baseline as there is currently no mature laboratory-industry-specific performance benchmark. As of June 2025, the I2SL Labs2Zero Energy Score is in a pilot phase.

STATEMENT OF USE

Alexandria Real Estate Equities, Inc. has reported the information cited in this GRI content index for the period from January 1, 2024 to December 31, 2024, with reference to the GRI Standards.

GRI used: GRI 1: Foundation 2021

GRI INDICATOR	DISCLOSURE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021		
2-1	Organizational details	Alexandria Real Estate Equities, Inc. (ARE) 26 North Euclid Avenue, Pasadena, CA 91101 Alexandria is a publicly traded company registered on the NYSE (ARE); Alexandria is a Maryland corporation that has elected to be taxed as a REIT
2-2	Entities included in the organization's sustainability reporting	Alexandria's Corporate Overview, pp. 6–7; 2024 10-K, p. 1; Environmental Sustainability Policy, p. 1
2-3	Reporting period, frequency and contact point	Fiscal year 2024 Annual sustainabilityteam@are.com
2-4	Restatements of information	None
2-5	External assurance	Assurance Statement, pp. 62–63
2-6	Activities, value chain and other business relationships	Alexandria's Corporate Overview, pp. 6–7; 2024 10-K, pp. 1–3; 2025 Proxy, pp. 4–6
2-7	Employees	Our People, pp. 30–35; 2024 10-K, p. 6; 2025 Proxy, pp. 9–10
2-9	Governance structure and composition	Corporate Governance, pp. 38–39; 2025 Proxy, pp. 10–12, 14–21, 23–28
2-10	Nomination and selection of the highest governance body	2025 Proxy, pp. 11–12, 14–15, 17–19, 21; Corporate Governance Guidelines
2-11	Chair of the highest governance body	Joel S. Marcus, Executive Chairman & Founder of the company; 2025 Proxy, p. 19
2-12	Role of the highest governance body in overseeing the management of impacts	2025 Proxy, pp. 10–11, 19–21, 57, 70, 72–73, 77–78
2-14	Role of the highest governance body in sustainability reporting	Corporate Governance, pp. 38–39; 2025 Proxy, pp. 10, 20
2-15	Conflicts of interest	Business Integrity Policy, pp. 1–2; 2025 Proxy, pp. 15, 20, 59; Sustainability Metrics Table p. 47
2-16	Communication of critical concerns	Business Integrity Policy, pp. 4–6

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 2: GENERAL DISCLOSURES 2021 (CONTINUED)		
2-17	Collective knowledge of the highest governance body	Corporate Governance, pp. 38–39; Corporate Governance Guidelines, pp. 2–3; 2025 Proxy, pp. 10–12, 17–21; Environmental Sustainability Policy, p. 3; Audit Committee Charter, pp. 2–3
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Guidelines, p. 3; 2025 Proxy, pp. 11, 14, 16
2-19	Remuneration policies	2025 Proxy, pp. 13–14, 21, 34–35, 47, 54, 58–59, 61–68, 85, 89–91, 102
2-20	Process to determine remuneration	2025 Proxy, pp. 47–93
2-21	Annual total compensation ratio	2025 Proxy, p. 106
2-22	Statement on sustainable development strategy	Letter to Stakeholders, pp. 4–5; Sustainability Approach, p. 10
2-23	Policy commitments	Business Integrity Policy; Equal Employment Opportunity Policy; Environmental Sustainability Policy; Human Rights Policy; Vendor Code of Conduct
2-24	Embedding policy commitments	Corporate Governance, pp. 38–39
2-26	Mechanisms for seeking advice and raising concerns	Business Integrity Policy, pp. 4–6; Equal Employment Opportunity Policy; Human Rights Policy, p. 3; Vendor Code of Conduct, p. 5
2-29	Approach to stakeholder engagement	Stakeholders & Primary Engagement Mechanisms, p. 41
GRI 3: MATERIAL TOPICS 2021		
3-1	Process to determine material topics	Materiality Assessment & Stakeholder Engagement, pp. 40–41
3-2	List of material topics	Materiality Assessment – Topics & Definitions, pp. 42–43
GRI 201: ECONOMIC PERFORMANCE 2016		
201-1	Direct economic value generated and distributed	2025 Proxy, pp. 48–52
201-2	Financial implications and other risks and opportunities due to climate change	Greenhouse Gas Emissions, pp 12–17; Climate Resilience, pp 18–19; High-Performance Laboratory Buildings & Megacampus Ecosystems, pp 20–23; Corporate Governance, pp. 38–39; Materiality Assessment, p. 40; 2024 10-K, pp. 38–40

Continued on next spread →

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 205: ANTI-CORRUPTION 2016		
205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance, pp. 38–39; Business Integrity Policy, pp. 1, 3–5; Vendor Conduct Policy, pp. 1, 4
205-3	Confirmed incidents of corruption and actions taken	Sustainability Metrics Table, p. 47
GRI 302: ENERGY 2016		
302-1	Energy consumption within the organization	Sustainability Metrics Table, p. 45
302-2	Energy consumption outside of the organization	Sustainability Metrics Table, p. 45
302-3	Energy intensity	Sustainability Metrics Table, p. 45
302-4	Reduction of energy consumption	Sustainability Metrics Table, pp. 44–45
302-5	Reductions in energy requirements of products and services	Sustainability Metrics Table, pp. 45–46
GRI 303: WATER AND EFFLUENTS 2018		
303-5	Water consumption	Sustainability Metrics Table, p. 45
GRI 304: BIODIVERSITY 2016		
304-3	Habitats protected or restored	Preserving and Enhancing Biodiversity, p. 23
GRI 305: EMISSIONS 2016		
305-1	Direct (Scope 1) GHG emissions	Sustainability Metrics Table, p. 45
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Metrics Table, p. 45
305-3	Other indirect (Scope 3) GHG emissions	Sustainability Metrics Table, p. 45
305-4	GHG emissions intensity	Sustainability Metrics Table, p. 45
305-5	Reduction of GHG emissions	Greenhouse Gas Emissions, pp. 12–17; Sustainability Metrics Table, pp. 44–45
GRI 306: WASTE 2020		
306-3	Waste generated	Sustainability Metrics Table, p. 45
306-4	Waste diverted from disposal	Sustainability Metrics Table, p. 45
306-5	Waste directed to disposal	Sustainability Metrics Table, p. 45
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016		
308-1	New suppliers that were screened using environmental criteria	Maintaining Ethics and Compliance, p. 39
GRI 401: EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	Our People, pp. 30–31; 2025 Proxy, pp. 9–10; 2024 10-K, p. 6
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People, p. 32; 2025 Proxy, p. 10; 2024 10-K, p. 6
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	Our People, p. 31
403-3	Occupational health services	Our People, p. 31
403-5	Worker training on occupational health and safety	Our People, p. 31
403-6	Promotion of worker health	Our People, p. 32
403-8	Workers covered by an occupational health and safety management system	Our People, p. 31
403-9	Work-related injuries	Our People, p. 31
GRI 404: TRAINING AND EDUCATION 2016		
404-1	Average hours of training per year per employee	Our People, pp. 30, 34
404-2	Programs for upgrading employee skills and transition assistance programs	Our People, pp. 33–34; 2025 Proxy, p. 10; 2024 10-K, p. 6
GRI 413: LOCAL COMMUNITIES 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Alexandria's Corporate Responsibility Pillars, pp. 26–27; Stakeholders & Primary Engagement Mechanisms, p. 41
GRI 416: CUSTOMER HEALTH AND SAFETY 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Sustainability Metrics Table, p. 46
GRI 418: CUSTOMER PRIVACY 2016		
418-1	Substantial complaints concerning breaches of customer privacy and losses of customer data	Sustainability Metrics Table, p. 47

Task Force on Climate-related Financial Disclosures (TCFD) Alignment

GOVERNANCE

Board Oversight of Climate-Related Risks and Opportunities

The Board of Directors' Audit Committee oversees the management of the company's significant financial risk exposures, including climate-related risk exposure. The Audit Committee Charter states that one of the principal recurring activities that will normally be conducted by the Audit Committee is to "Discuss with management the Company's significant financial risk exposures (including, without limitation, climate-related and cyber security risk exposures) and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies." The Audit Committee is briefed on climate-related risks by Alexandria's Head of Sustainability and SVP of Risk Management on an annual basis.

Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

At the management level, Alexandria's Sustainability Committee, which comprises members of the executive team and senior decision makers spanning the company's real estate development, asset management, risk management, and sustainability teams, leads the development and execution of our approach to climate-related risk.

STRATEGY

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate-Related Physical Risks

Physical effects of climate change could have a material adverse effect on our properties, operations, and business. For example, most of our properties are located along the East and West Coasts of the United States, and some of our properties are located along shorelines. To the extent that climate change impacts changes in weather patterns, our markets could experience severe weather, including hurricanes, severe winter storms, and coastal flooding due to increases in storm intensity and rising sea levels. Over time, these conditions could result in declining demand for space at our properties, delays in construction, resulting increased construction costs, or our inability to operate the buildings at all. Climate change and severe weather may also have indirect effects on our business by increasing the cost of, or decreasing the availability of, property insurance on terms we find acceptable, and by increasing the costs of energy, maintenance, repair of water and/or wind damage, and snow removal at our properties.

Climate-Related Physical Risks: Impact on Business, Strategy, and Financial Planning & Alexandria's Response Strategy

Adaptation and Mitigation Activities/Products and Services

We assess climate hazards and aim to prepare our properties and implement resilient strategies to reduce the impact from more frequent and severe weather events to strive to safeguard our asset base and our tenants' mission-critical work. Our approach uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties, as appropriate, and to determine whether additional mitigation is needed. We are advancing our preparedness planning across multiple climate hazard types, with a focus on operational readiness and resilience strategies for flood and wildfire events.

We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts.

After modeling the potential hazards out to year 2050, we undertake a physical inspection for sites that may have high exposure to one or more climate hazards. We use this process to assess resilience to current and/or future stresses and to determine whether additional mitigation is needed. We continue to refine this process through improved climate risk data and structured approaches to resilience planning across our portfolio. For a number of buildings, we are implementing augmented emergency preparedness plans and additional operating procedures that include preparations for potential future events. For certain buildings, mitigation may include nominal capital improvement work. We may find that other buildings require more significant planning and investment to incorporate more complex resilience measures. We are building on our existing emergency preparedness efforts by more directly planning for climate-driven risks like flooding and wildfire. In our operating properties located in areas prone to flooding, we may consider options such as waterproofing the building envelope up to the projected flood elevation, protecting critical building mechanical equipment, storing temporary flood barriers on site to be deployed at building entrances prior to a flood event, and installing backflow preventers on stormwater/sewer utilities that discharge from the building. At several properties, we are currently conducting conceptual studies to evaluate potential options for consideration. We are monitoring our exposure to wildfire. Most of our properties in San Diego are located in low-density fire-resistant commercial campuses with separations between structures and response capabilities that help reduce wildfire risk. These settings differ meaningfully from more fire-prone residential areas. At some of our operating properties located in areas prone to wildfire, we have begun a multiyear effort to implement landscaping improvements that include the replacement of fire-prone materials and the installation of fire-resistant vegetation. We continue to strengthen our wildfire preparedness efforts by advancing site-specific planning and evaluating measures that promote business continuity and occupant safety during smoke and fire events. For more information, see Climate Resilience on pages 18–19.

Climate-Related Transition Risks[1]

Changes in federal, state, and local legislation and regulation based on concerns about climate change could result in:

- Increased capital expenditures on our existing properties and our new development properties (for example, to improve their energy efficiency and/or resistance to severe weather).
- Our and our tenants' increased compliance and other costs, without a corresponding increase in revenue, which may result in adverse impacts to our and our tenants' operating results.
- A more restrictive regulatory framework to reduce GHG emissions might be implemented, including the adoption of carbon taxes, restrictive permitting, and increased efficiency standards. These requirements could make our operations more expensive and lengthen our project timelines. The costs of complying with evolving regulatory requirements, including GHG regulations and policies, could negatively impact our financial results.
- Stricter requirements for building materials, which could significantly increase our construction costs.

Additionally, the quantity of investment-grade renewable energy projects that can be contracted and constructed by 2030 has decreased in recent years due to factors such as backlogs in regional transmission organizations' interconnection queues and higher demand from large buyers. The cost of contracts for new renewable energy (power purchase agreements and virtual power purchase agreements) has also increased in recent years due to such factors as higher material and labor costs, interconnection backlogs, and increased demand for renewable energy. Such changes in the availability and costs of renewable energy may impact our ability to procure renewable energy to reduce GHG emissions from purchased electricity.

Climate-Related Transition Risks: Impact on Business, Strategy, and Financial Planning & Alexandria's Response Strategy

Adaptation and Mitigation Activities/Products and Services

With several jurisdictions shifting to requiring all-electric buildings to reduce GHG emissions associated with building operations, Alexandria has proactively incorporated electrification into new building designs. To date, we have completed three projects. As of December 31, 2024, four additional all-electric projects are under construction. We also continue to explore further opportunities to heat and cool our buildings with alternative energy, such as geothermal and wastewater heat recovery. Through our progress on building electrification and our adoption of alternative energy, we aim to reduce emissions from fossil fuel consumption and prepare for a grid powered by clean energy.

Climate-Related Transition Opportunities

Our proactive efforts to reduce GHG emissions aim to enhance the long-term value of our assets. Our strategy includes a focus on energy efficiency, which helps reduce overall occupancy costs for our tenants. Our approach further aims to drive leasing interest by meeting many of our tenants' sustainability preferences. As of December 31, 2024, 90% of Alexandria's top 20 tenants (by annual rental revenue) have set net zero carbon and/or carbon neutrality goals. Our most recent tenant satisfaction survey likewise indicated that the majority of our tenants value sustainable building operations, including energy efficiency and renewable energy.

1. Transition risk are those associated with the transition to a lower-carbon economy. These risks most commonly relate to policy and legal developments, technological changes, market responses, and reputational concerns.

Continued on next spread →

Climate-Related Transition Opportunities: Impact on Business, Strategy, and Financial Planning & Alexandria's Response Strategy

Adaptation and Mitigation Activities/Products and Services

Our approach to reducing GHG emissions aims to drive leasing interest by meeting many of our tenants' sustainability preferences. We focus on reducing operational emissions, which include scope 1 and 2 emissions and scope 3 emissions from downstream leased assets (operational emissions from tenant-managed energy use in our buildings). These are emissions sources over which we have some level of control and direct access to data through utility invoices. Operational emissions have challenging but reasonable pathways to reduction over time, and we have set a reduction target for those sources. We estimate that most of our scope 3 emissions are attributable to embodied carbon from construction materials (scope 3 capital goods category). Consequently, we are continuing our effort to measure and reduce embodied carbon by collaborating with our supply chain to encourage their commitment to and progress toward emissions reduction. This collaboration will emphasize, among other things, driving innovation and identifying low-carbon building materials. Significant innovation and market-rate solutions are required to develop pathways for substantial reductions in embodied carbon. It is not practical at present to consider setting a portfolio-level target for these emissions because the availability of both reliable information and market-rate low-carbon construction materials with product-specific environmental product declarations (EPDs) is limited and beyond our control.

Our strategies to reduce the emissions intensity of our operating assets include prioritizing energy efficiency and GHG emissions mitigation in our development projects, implementing energy conservation measures in select operating assets, and increasing our use of renewable electricity within our operating asset base over time.

We have taken steps to incorporate electrification into some of our development projects, including at 10955 Alexandria Way on the One Alexandria Square Megacampus in San Diego. We also seek opportunities to utilize alternative energy sources. In our Greater Boston region, ground-source heat pumps have been integrated into high-efficiency building systems at our properties at 325 Binney Street and 15 Necco Street, both of which are LEED Platinum certified. Additionally, the Alexandria Center® for Life Science – South Lake Union, a future 1.7 million square foot Megacampus ecosystem in our Seattle region, features one of the largest wastewater heat recovery systems in North America. The wastewater heat recovery system is expected to provide 70% of the campus's heating.

Additionally, in 2024, we increased our consumption of renewable electricity over 2023 levels, which is largely attributable to Alexandria-paid accounts in our Greater Boston region receiving 100% electric power from contracted renewable energy. This was made possible through a long-term power purchase agreement with a solar facility that began operation in June 2024.

We aim to reduce emissions associated with construction-related activities. These activities may include such strategies as engaging with our supply chain and targeting project-level reductions in embodied carbon through procurement of low-carbon structural materials with product-specific EPDs. As of December 31, 2024, we completed eight embodied carbon assessments, including at 1450 Owens Street in the San Francisco Bay Area, where we achieved an estimated 23% reduction in embodied carbon intensity through the procurement of low-carbon steel and concrete with product-specific EPDs. In general, however, we have found it challenging to achieve this level of reduction due to the limited availability of market-rate low-carbon alternatives with product-specific EPDs, regional variations in the availability of products meeting our requirements, and their impact on the project schedule or significant cost premiums.

ANALYSIS OF PHYSICAL AND TRANSITION RISKS AND OPPORTUNITIES

Assessing the Impacts of Climate-Related Physical Risks

We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. Our approach uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties, as appropriate, and to determine whether additional mitigation is needed.

Climate-Related Scenarios

In our evaluation of physical risks, Alexandria considers two climate change scenarios for 2030 and 2050: (i) a high-emissions scenario in which GHG emissions continue to increase with time (RCP 8.5); and (ii) an intermediate scenario in which GHG emissions level off by 2050 and decline thereafter (RCP 4.5). RCP 8.5 generally predicts more significant future climate hazard impacts than RCP 4.5.

Assessing the Impacts of Climate-Related Transition Risks and Opportunities

Initially, we focus on identifying transition risks as part of the broader risk identification process. These risks are then subjected to a comprehensive assessment phase, utilizing both quantitative and qualitative analyses to evaluate their likelihood and potential impact. For example, new climate-change-related initiatives entered into by the U.S. government in collaboration with partner countries through global climate agreements may impose stricter requirements for building materials, such as lumber, steel, and concrete, which could significantly increase our construction costs if the manufacturers and suppliers of our materials are burdened with expensive cap-and-trade or similar regulations or requirements, and the costs of which are passed onto customers like us.

Climate-Related Scenarios

To understand transition risk, we use a qualitative assessment of the various potential scenarios based on regulatory and market signals. We take into account whether these signals are initiated with organizations or initiatives aligned with a 2°C or 1.5°C scenario in order to evaluate the various paths to a low-carbon economy. Changes in federal, state, and local legislation and regulation based on concerns about climate change could result in increased capital expenditures on our existing properties and our new development properties (for example, to improve their energy efficiency and/or resistance to severe weather). Our approach to reducing GHG emissions aims to drive leasing interest by meeting many of our tenants' sustainability preferences. Our strategy focuses on reducing operational emissions. These are emissions sources over which we have some level of control and direct access to data through utility invoices. Our reduction strategies include energy efficiency, electrification and alternative energy, and renewable electricity. Operational emissions have challenging but reasonable pathways to reduction over time and we have set a reduction target for those sources. We further aim to reduce emissions associated with construction-related activities. We are continuing our effort to measure and reduce embodied carbon by collaborating with our supply chain to encourage their commitment to and progress toward emissions reduction. It is not practical at present to consider setting a portfolio-level target for emissions from construction activities because the availability of both reliable information and market-rate low-carbon construction materials with product-specific EPDs is limited and beyond our control.

RISK MANAGEMENT

HOW ALEXANDRIA IDENTIFIES AND ASSESSES KEY CLIMATE RISKS

Our understanding of potential climate risk across our asset base is informed by climate modeling and physical inspections. We continue to assess potential physical risks associated with climate change, analyze climate data and property damage losses associated with past weather events, and review the potential for future climate hazards such as water stress, precipitation flooding, coastal flooding, wildfire, and heat stress. We also consider local climate change vulnerability assessments and resilience planning efforts. Our approach uses climate models and scenario analyses to identify potential future hazards at the building level. Additionally, we conduct physical inspections to further assess resilience at certain properties, as appropriate, and to determine whether additional mitigation is needed.

Process for Prioritizing Transition Risks

Our process for prioritizing transition risks involves the identification of transition risks based on a broad range of issues, including regulatory changes and shifts in market preferences and our tenants' preferences. Subsequently, these risks are evaluated based on both their potential materiality and their likelihood of occurrence.

Process for Prioritizing Physical Risks

Our process for prioritizing physical risks starts with an identification of potential threats that could result in physical damage to our properties, such as natural disasters or other hazards. These identified risks are then assessed using a combination of quantitative and qualitative methods, considering both the potential severity of the impact and the likelihood of occurrence. This prioritization then guides the development of our risk management strategies, which aim to prevent, mitigate, or prepare for the occurrence of these physical risks.

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ACTIVE RISK MANAGEMENT AT ALEXANDRIA

Physical Risks

Developments: For our development of new Class A/A+ properties, we aim to design for climate resilience. For more information, see Climate Resilience on pages 18–19.

Acquisitions: For acquisitions in our portfolio, we expect to continue to use climate modeling as part of our due diligence in assessing potential risk and to inform our financial modeling and transactional decisions.

Buildings in Operation: For our operating assets, insurance continues to play a role in our mitigation strategy. As a part of Alexandria's risk management program, we maintain all-risk property insurance at the portfolio level, including properties under development, to help mitigate the risk of extreme weather events and potential impact from losses associated with natural catastrophes, such as flood, wildfire, and wind events. We leverage our resilience efforts in dialogue with insurers to help manage and reduce our overall cost of risk.

Transition Risks

We assess and mitigate our transition risk through our GHG emissions mitigation strategy, which focuses on reducing emissions from our operations through energy efficiency, electrification and alternative energy, and renewable electricity and aims to reduce emissions associated with construction-related activities by engaging with our supply chain and targeting project-level reductions in embodied carbon through procurement.

INTEGRATION OF CLIMATE-RELATED RISKS INTO OVERALL RISK MANAGEMENT

Transition Risks

Our processes for identifying, assessing, and managing transition risks are integrated into our overall risk management framework. Initially, transition risks are identified as part of the broader risk identification process. These risks are then subjected to a comprehensive assessment phase, utilizing both quantitative and qualitative analyses to evaluate their likelihood and potential impact. This assessment integrates with our broader risk evaluation processes to ensure a cohesive understanding of all risks. The final phase is risk management, wherein we develop strategic action plans for the prioritized transition risks. These strategies, forming a part of the overall risk mitigation approach, include preventive measures and contingency plans to control and mitigate the potential impacts of identified risks.

Physical Risks

Physical risks are integrated into our due diligence for potential projects. In addition, as a part of Alexandria's risk management program, we maintain all-risk property insurance at the portfolio level, including properties under development, to help mitigate the risk of extreme weather events and potential impact from losses associated with natural catastrophes, such as flood, wildfire, and wind events.

METRICS & TARGETS

Metrics for Assessing Climate-Related Risks and Opportunities

To understand potential regulatory and market risks, we consider our alignment with evolving environmental standards and regulations, including reviewing metrics such as the percentage of LEED Gold or Platinum certification for new ground-up developments. As of December 31, 2024, 54% of our total annual rental revenue was generated from 95 properties that have achieved or are targeting LEED certification. Alexandria is also pursuing Zero Energy certifications for two projects. We further continue to assess the energy performance of operating laboratory buildings using the International Institute for Sustainable Laboratories (I2SL) Labs2Zero benchmarking tool and pilot Energy Scores.

GHG Emissions Disclosure and Related Risks

See the Sustainability Metrics Table on pages 44–45 and Energy Performance on page 22.

Performance Targets for Climate-Related Issues

Alexandria's sustainability goals related to transition risk include the following:

- For ground-up developments, target a 25% reduction in energy consumption below the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) 90.1-2010 baseline (Sustainability Goals for Design and Construction Projects).
- For operating properties, reduce operational GHG emissions per RSF 30% by 2030 from a 2022 baseline. See page 12.

WHEN TRUST MATTERS

Independent Assurance Statement

Alexandria Real Estate Equities, Inc. ("ARE") commissioned DNV Business Assurance USA, Inc. ("DNV", "we", or "us") to undertake independent assurance of the ARE's 2024 Corporate Responsibility Report (the "Report") and to carry out an independent verification for selected performance indicators for the year ended December 31, 2024.

Our Opinion: On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not properly describe ARE's adherence to the Principles described below. In terms of reliability of the performance data, nothing came to our attention to suggest that these data have not been properly collated from information reported at the operational level, nor that the assumptions used were inappropriate. In our opinion, the Report provides sufficient information for readers to understand the company's management approach to its most material issues and impacts.

Without affecting our assurance opinion, we also provide the following observations:

Materiality

The process for determining the issues that are most relevant to an organization and its stakeholders.

In our assessment, the report provides a comprehensive and accurate reflection of the company's most material environmental, social, and governance issues, aligning with the priorities of both the company and its stakeholders. In 2023, ARE updated its materiality assessment to further align with Global Reporting Initiative (GRI) standards and incorporate the concept of double materiality. The assessment process, including a summary of stakeholder groups engaged in the materiality refresh is described in the report. ARE continues to refine its process of defining materiality, managing risks identified and report on sustainability strategy developed and progress made. The Board's Audit Committee maintains oversight to ensure integration of sustainability within the company's management and operations. In 2024, the company continues to monitor the performance and impact of identified material topics, such as mitigating greenhouse gas (GHG) emissions, climate resilience, and cybersecurity.

Stakeholder Inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

ARE continues to demonstrate a clear commitment to engaging a broad range of internal and external stakeholders, including tenants, employees, and investors. The company proactively reaches out to stockholders, including meeting with stockholders holding in aggregate approximately 70% of the company's Common Stock in 2024. ARE further engages with tenants on key topics such as energy efficiency, emission reductions, and health and wellness. Resources like tenant satisfaction surveys are utilized to gain detailed insights into tenant needs and concerns and are used to inform strategies and improve operations.

Internally, ARE maintains active employee engagement through mechanisms such as the annual performance review process and ongoing professional development programs. The company also continues to draw on insights from the employee engagement survey and other internal surveys to foster a safe, and supportive workplace environment. In 2025, the employment engagement survey will be carried out again and we look forward to updates on the outcomes of this process in future reporting.

Moreover, ARE continues its collaboration with the International Institute for Sustainable Laboratories (I2SL) to pioneer the development of energy ratings for laboratory buildings. In 2024, the company benchmarked eligible buildings using the Labs2Zero pilot energy score. This benchmarking effort helps inform which operating assets might benefit from an energy audit in the future to identify efficiency opportunities.

Responsiveness

Timely and relevant reaction to material sustainability topics and their related impacts.

Stakeholder concerns and priorities play a pivotal role in guiding decision-making across ARE's business operations. DNV has observed that ARE proactively collects data and closely monitors changes in both the regulatory landscape and the physical environment related to key issues in the real estate sector, such as climate-related risks. For example, in response to the increasing frequency and severity of wildfires in California, ARE has continued to enhance its emergency preparedness plans and implement additional operational procedures aimed at mitigating wildfire impacts. Furthermore, ARE's solar power purchase agreement (PPA) executed by the Greater Boston region, which began delivering renewable electricity in June 2024, supported continued progress toward the company's 2030 operational GHG emissions reduction target.

Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported.

The report is comprehensive and provides insight into how ARE continues to manage and monitor its most material issues throughout the reporting period. ARE has strong processes in place for reporting and management around Scope 1 and 2 emissions and continues to strengthen processes for Scope 3 downstream leased assets. Based on the work performed, we do not believe that ARE has failed to report on any of its material issues.

Neutrality

The disclosure of a balanced account of performance in a neutral tone.

ARE's report provides an unbiased and comprehensive account of its environmental, social and governance performance. The company presents both achievements, future targets, and areas needing continuous improvement with equal transparency, avoiding overly positive or negative language. This balanced approach ensures stakeholders receive an accurate and fair representation of ARE's environmental, social, and governance initiatives and outcomes.

WHEN TRUST MATTERS

Sustainability Context

The presentation of the organization's performance in the wider context of sustainability.

ARE remains current in its disclosure of performance on issues relevant to the real estate sector, including how these have influenced the company's achievement of its laboratory infrastructure certification goals and considering them for future health and well-being goals for its tenants. ARE's reporting has further aligned with global frameworks such as the Global Reporting Initiative (GRI) and guidelines developed by the Task Force on Climate-related Financial Disclosures (TCFD). The company draws on industry best practices and evidence based and science-based thinking to guide and advance its environmental, social, and governance objectives. The company continues to integrate sustainability into its supply chain, procurement, leasing, operations, and construction of its properties. Given ARE's sector and operational impacts, we consider the disclosures within the Report to be suitable for its sustainability context.

Reliability and Quality

The accuracy and comparability of information presented in the Report, as well as the quality of underlying data management systems.

ARE has established a variety of processes for collecting and consolidating the various data it reports. We have confidence in the processes in place to ensure reasonable accuracy for the information presented in the Report and data management systems. The disclosure of data is comprehensive, and the indicators are disclosed in a balanced manner. The systems for production and collation of these data appear, from our review, to be reliable and capable of producing complete and consistent data.

Scope and Approach

We performed our work using DNV's assurance methodology VeriSustain™, which is based on our professional experience, international assurance best practice including the International Standard on Assurance Engagements 3000 ("ISAE 3000"), and the Global Reporting Initiative ("GRI") Sustainability Reporting Guidelines.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed with the ISO IEC 17029:2019 - Conformity Assessment – General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We evaluated the Report for adherence to the VeriSustain™ Principles (the "Principles") of stakeholder inclusiveness, materiality, sustainability context, completeness, and reliability. We used the Global Reporting Initiative (GRI) Quality of Information Principles (Balance, Clarity, Accuracy, Reliability, Timeliness and Comparability) as criteria for evaluating performance information, together with ARE's data protocols for how the data are measured, recorded and reported. The reporting criteria against which the GHG verification was conducted is the World Business Council for Sustainable Development (WBSCD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Accounting Standard, and the World Business Council for Sustainable Development (WBSCD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Value Chain (Scope 3) Standard.

The boundary of our work for all environmental data in scope is restricted to global assets operating under ARE's operational control and indirectly managed assets where ARE has financial control and available data. In addition, employee data included US operations only.

We understand that the reported financial data and information are based on data from ARE's 10-K, which is subject to a separate independent audit process. The review of financial data taken from the 10-K is not within the scope of our work. Claims and assertions related to the company's Green Bond and use of proceeds are outside the scope of this assurance.

Responsibilities of Alexandria Real Estate Equities, Inc. and of the Assurance Providers

ARE has sole responsibility for preparation of the Report and selected performance indicators in accordance with the reporting criteria.

In performing our assurance work, our responsibility is to the management of ARE. Our statement, however, represents our independent opinion and is intended to inform all ARE's stakeholders. DNV was not involved in the preparation of any statements or data included in the Report, except for this Assurance Statement. This is our fifth year of providing assurance for ARE's Report, Energy, Water, Waste data, and GHG emissions.

The materiality assessment was conducted by DNV UK and the process remained separate from the assurance process.

Level of Assurance

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion. We are providing a **'limited level'** of assurance. A 'reasonable level' of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance opinion.

Independence

DNV's established policies and procedures are designed to ensure that DNV its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. We adopt a balanced approach towards all stakeholders when performing our evaluation.

WHEN TRUST MATTERS

Environmental Data Verified for January 1st to December 31st, 2024

2024 GHG Emissions:
- Scope 1 – Direct Emissions
- Scope 2 – Electricity (Location-Based & Market-Based)
- Scope 3 – Downstream Leased Assets

GRI Indicators:
- 302-1: Energy Consumption
- 303-3a: Water Withdrawal by source (per GRI 303: Water and Effluents, 2018)
- 305-1: Direct GHG Emissions
- 305-2: Indirect GHG Emissions
- 305-3: Other indirect (Scope 3) GHG Emissions
- 306-3: Waste Generated
- 306-4a: Waste Diverted from disposal

Specified Information Verified

The 2024 performance data in scope are listed below:

Greenhouse Gas Emissions

- 2024 Greenhouse Gas Emissions
  - Total Scope 1 Emissions 108,507 $MtCO_2e$
  - Total Scope 2 Emissions (Location-Based) 204,192 $MtCO_2e$
  - Total Scope 2 Emissions (Market-Based) 116,593 $MtCO_2e$
  - Total Scope 3 Emissions – Downstream Leased Assets 95,276 $MtCO_2e$

Energy

- 2024 Total Energy Consumption 1,895,653,688 kWh

Water

- 2024 Total Water Consumption 1,087,949 HCF

Waste

- 2024 Total Waste Generated 57,245,479 LBS
- 2024 Total Waste Recycled 27,981,410 LBS
- 2024 Waste Diverted 49%

Basis of Our Opinion

A multi-disciplinary team of sustainability and assurance specialists performed work. We undertook the following activities:

- Review of the current sustainability issues that could affect ARE and are of interest to stakeholders;
- Review of ARE's approach to stakeholder engagement and recent outputs;
- Review of information provided to us by ARE on its reporting and management processes relating to the Principles;
- Conducted interviews with Senior Vice President, Risk Management; Senior Vice President, Sustainability; Executive Director, Sustainability Reporting; Executive Vice President, Talent Management; Executive Vice President, Business Operations; Treasurer and Chief Financial Officer. They are responsible for areas of management and stakeholder relationships covered by the Report. The objective of these discussions was to understand top level commitment and strategy related to environmental, social and ARE's governance arrangements, stakeholder engagement activity, management priorities, and systems. We were free to choose interviewees and functions covered;
- Assessed documentation and evidence that supported and substantiated claims made in the Report;
- Reviewed the specified data collated at the corporate level, including that gathered by other parties, and statements made in the Report. We interviewed managers responsible for internal data validation, reviewed their work processes, and undertook sample-based audits of the processes for generating, gathering, and managing the quantitative and qualitative sustainability data;

Inherent Limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

WHEN TRUST MATTERS

Basis of Our Opinion Continued

- Examined data and information to support the reported energy use, GHG emissions, waste generated, and water use assertions;
- Evaluated whether the evidence and data are sufficient to support our opinion and ARE's assertions.
- Provided feedback on a draft of the report based on our assurance scope.

In addition, the following methods were applied during the verification of ARE's environmental footprint inventories and management processes:

- Review of documentation, data records and sources relating to the corporate environmental data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate and report on all environmental data and metrics;
- Assessment of environmental information systems and controls, including:
  - Selection and management of all relevant environmental data and information;
  - Processes for collecting, processing, consolidating, and reporting the relevant environmental data and information;
  - Design and maintenance of the environmental information system;
  - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering and managing the quantitative and qualitative environmental data;
- Examination of all relevant environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Confirmation of whether the organization conforms to the verification criteria

DNV Business Assurance

DNV Business Assurance is a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.

https://www.dnv.com

DNV Business Assurance USA, Inc.
Katy, Texas
June 24th, 2025

Xu, Yishuang — Digitally signed by Xu, Yishuang Date: 2025.06.23 21:39:39 -07'00'

Yun, Chang Rok — Digitally signed by Yun, Chang Rok Date: 2025.06.24 13:41:55 +09'00'

Yishuang Xu
Lead Verifier

Chang Rok Yun
Technical Reviewer

FORWARD-LOOKING STATEMENTS

This Corporate Responsibility Report is intended to highlight our efforts in environmental sustainability, social responsibility, and corporate governance. Socially responsible investing is qualitative and subjective by nature, and there is no guarantee that the criteria utilized, or judgment exercised, by Alexandria will reflect the beliefs or values of any one particular investor. Certain information regarding our corporate responsibility practices is obtained from published sources or third parties, which may not be accurate or complete, and Alexandria is dependent on such information to evaluate and implement our corporate responsibility practices. The standards of measurement and performance for our corporate responsibility issues are developing or are based on assumptions, and norms may vary by region. There is no assurance that Alexandria will successfully implement any of our corporate responsibility policies, strategies, or procedures outlined in this Corporate Responsibility Report, or that, if implemented, such policies, strategies, and procedures will have any particular corporate responsibility-related effect. Past performance should not be viewed as a guide to future performance. Alexandria makes no representation or warranty regarding the information set forth in this Corporate Responsibility Report.

This Corporate Responsibility Report does not constitute, or form part of, an offer to sell, or a solicitation of an offer to buy, any securities and may not be relied upon by you in evaluating the merits of investing in any of our securities and does not contain all of the information necessary to make an investment decision, including, but not limited to, the risks, fees, and investment strategies. Nothing in this Corporate Responsibility Report constitutes advice relating to legal, taxation, accounting, regulatory, or investment matters, and potential investors are advised to consult their own professional advisors in connection with making an investment decision. Any offers to sell or solicitations to buy our securities shall be made only by means of a prospectus approved for that purpose.

This Corporate Responsibility Report includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify the forward-looking statements by their use of forward-looking words, such as "forecast," "guidance," "goals," "guidelines," "projects," "estimates," "anticipates," "believes," "expects," "intends," "may," "plans," "continues," "seeks," "should," "strives," "targets," "commits," "aims," "mission," or "will," or the negative of those words or similar words. These forward-looking statements are based on our current expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts, as well as a number of assumptions concerning future events, the economy, and other future conditions. Forward-looking statements in this Corporate Responsibility Report include, but are not limited to, statements regarding our initiatives, strategies, programs, policies, practices, investments and philanthropic efforts, assessments, progress, timing, and performance in connection with our corporate responsibility goals, the likelihood of our continued support of and investment in the foregoing and the impact of the foregoing on our and our tenants' business, operations, and workforce, our stockholders, the companies and non-profit organizations in which Alexandria invests or with which Alexandria has strategic relationships, and beyond; the reduction of GHG and construction-related emissions, carbon, energy, and other resource use; the mitigation of climate risk, reduction of environmental impacts, and alignment with future regulation; LEED and healthy building certifications and efficiencies; allocation or use of proceeds for sustainable or corporate responsibility purposes; and expected operations and performance. There can be no assurance that actual results will not be materially different than these expectations. These statements are subject to risks, uncertainties, assumptions, and other important factors that could cause actual results to differ materially from the results discussed in the forward-looking statements. Accordingly, you are cautioned not to place undue reliance on such forward-looking statements.

Alexandria and its directors, officers, employees, partners, affiliates, advisors, and agents do not accept any responsibility whatsoever or liability for any direct, indirect, or consequential loss or damage suffered or incurred by the recipient or any other person or entity, however incurred (including, but not limited to, negligence), in any way in connection with the information contained in this Corporate Responsibility Report. Any forward-looking statement made by us in this Corporate Responsibility Report is based only on information currently available to us and speaks only as of the date on which it is made.

For more discussion relating to risks and uncertainties that could cause actual results to differ materially from those anticipated in Alexandria's forward-looking statements, and risks and uncertainties to Alexandria's business in general, please refer to Alexandria's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and any subsequently filed quarterly reports on Form 10-Q.

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