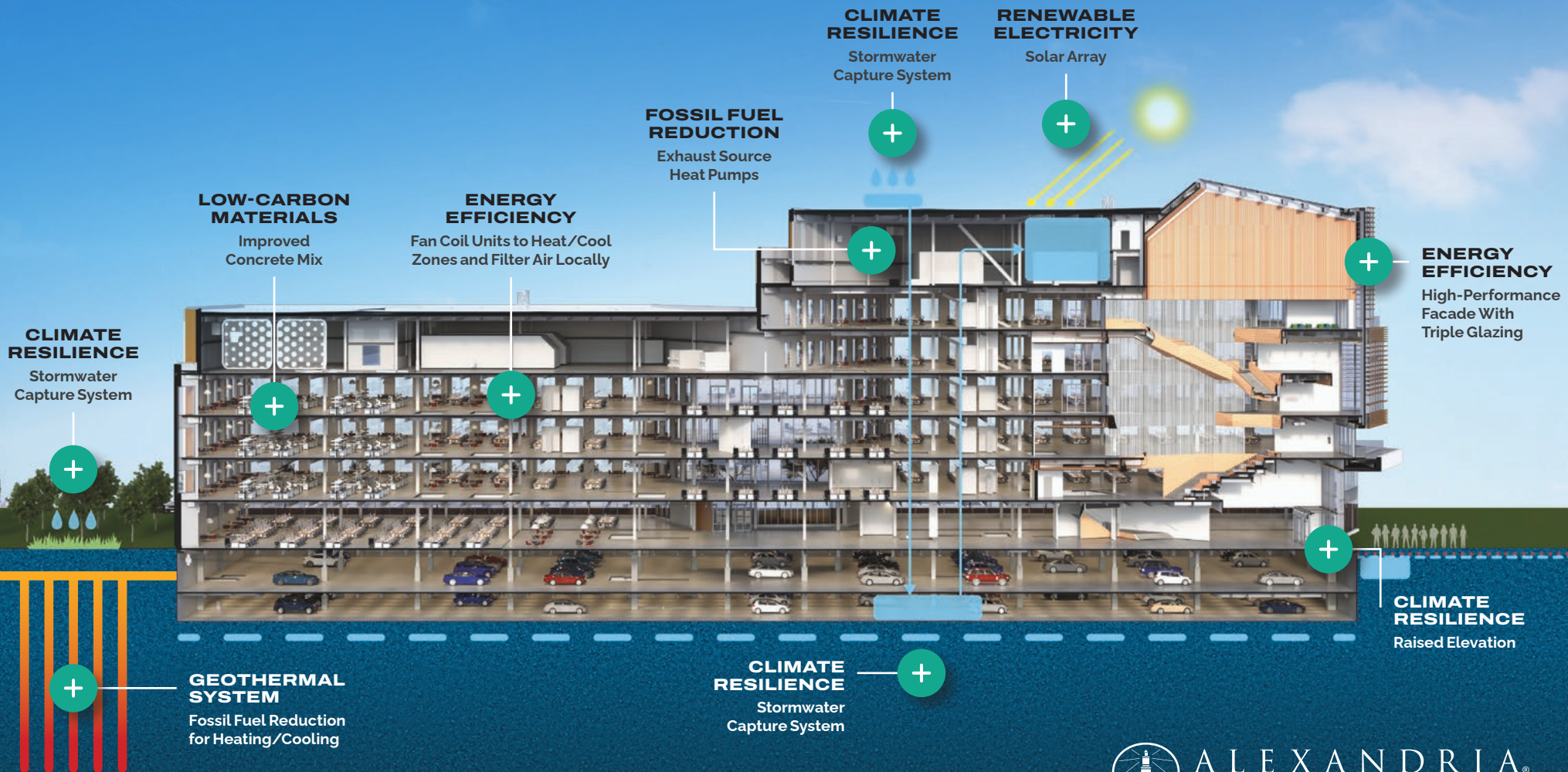


DESIGNED TO BE THE MOST SUSTAINABLE LABORATORY BUILDING IN CAMBRIDGE

Alexandria's Pioneering 325 Binney Street Development



325 BINNEY STREET

AT THE LEADING EDGE OF HIGH-PERFORMANCE BUILDING DESIGN

Harnessing Geothermal Energy

On Track to Have the Lowest Fossil Fuel
Consumption Relative to Commercial Laboratory
Buildings of Similar Size in Cambridge

TARGETING

92%
reduction in
fossil fuel use

100%
of building energy
consumption offset
by on- and off-site
renewable energy

10%
reduction in
embodied carbon

**LEED Platinum
Core & Shell** and
LEED Zero Energy
certifications



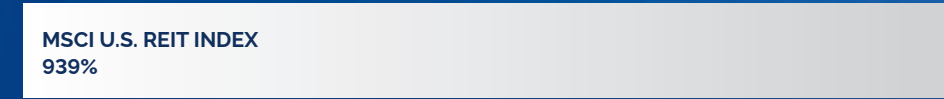
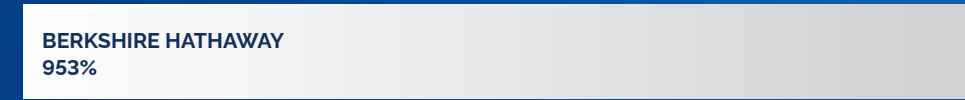
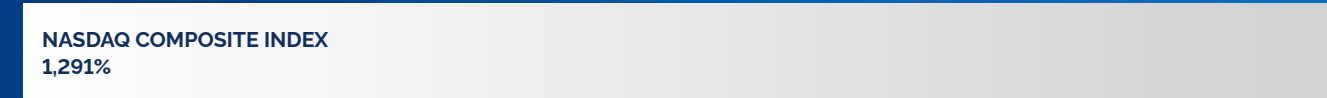
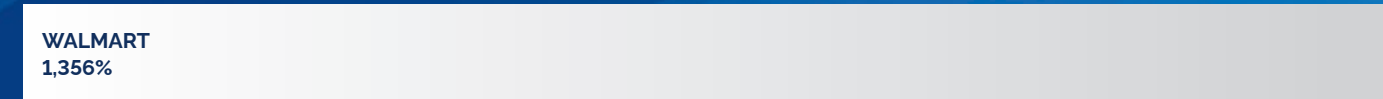
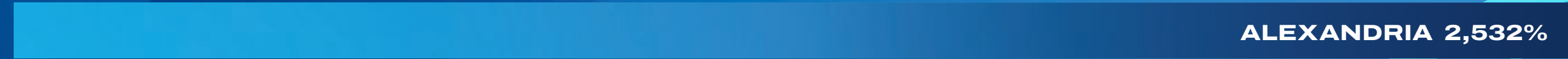
ALEXANDRIA'S ULTRA-EFFICIENT MISSION-CRITICAL LABORATORY INFRASTRUCTURE FOR MODERNA

A Pioneer in mRNA Technology

325 BINNEY STREET is a 462,100 RSF development project on our Alexandria Center® at One Kendall Square mega campus. Selected by Moderna for its new HQ and R&D operations, the building's high-performance design is expected to eliminate most of the fossil fuel consumption for building heating — an achievement previously considered unattainable for large laboratory buildings — and includes features that promote occupant health and wellness, enabling Moderna to advance its strategic sustainability initiatives.

ALEXANDRIA'S EXCEPTIONAL TOTAL SHAREHOLDER RETURN

MAY 27, 1997 – DECEMBER 31, 2021



“ALEXANDRIA HAS ACHIEVED THE THREE OUTPUTS THAT DEFINE A GREAT COMPANY: SUPERIOR RESULTS, DISTINCTIVE IMPACT, AND LASTING ENDURANCE.”

JIM COLLINS
Renowned Author & Business Strategist

Source: Bloomberg and S&P Global Market Intelligence. Assumes reinvestment of dividends.

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BEST-IN-CLASS MISSION-DRIVEN LIFE SCIENCE REIT MAKING A POSITIVE AND LASTING IMPACT ON THE WORLD

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

ALEXANDRIA'S CORPORATE PROFILE

Alexandria Real Estate Equities, Inc. (NYSE:ARE) is an S&P 500® real estate investment trust (REIT) that pioneered life science real estate from a specialty niche to a mainstream asset class. Today, Alexandria is the preeminent and longest-tenured owner, operator, and developer uniquely focused on collaborative life science, agtech, and technology campuses in AAA innovation cluster locations that are in close proximity to concentrations of specialized skills, knowledge, institutions, and related businesses. Founded in 1994, Alexandria has since established a significant market presence in key locations, including Greater Boston, the San Francisco Bay Area, New York City, San Diego, Seattle, Maryland, and Research Triangle.

Since the company's inception, Alexandria has focused on developing and implementing our unique and successful business model built around four strategic verticals and has generated long-term value while also making a positive impact on society.

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

OUR STRATEGIC & INTEGRATED VERTICALS



REAL
ESTATE



CORPORATE
RESPONSIBILITY



VENTURE
INVESTMENTS



THOUGHT
LEADERSHIP

KEY HIGHLIGHTS As of December 31, 2021

HIGH-QUALITY REVENUES AND CASH FLOWS

TOTAL ANNUAL REVENUES

\$2.1B

A REIT INDUSTRY-LEADING
HIGH-QUALITY ROSTER OF

850+ Tenants

51%
of Our Total Annual
Rental Revenue Is
From Investment-
Grade or Publicly
Traded Large
Cap Tenants

88%
of Our Top 20 Tenants'
Annual Rental Revenue
Is From Investment-
Grade or Publicly
Traded Large
Cap Tenants

STRONG AND FLEXIBLE BALANCE SHEET

TOP 10%

Credit Rating Ranking Among All
Publicly Traded U.S. REITs¹

Baa1

Stable

Moody's
Investors Service

BBB+

Positive

S&P Global
Ratings

SIGNIFICANT LIQUIDITY

\$3.8B

TREMENDOUS SCALE ADVANTAGE

ASSET BASE IN NORTH AMERICA²

67.0M SF

TOTAL MARKET
CAPITALIZATION³

\$44.0B

TOTAL EQUITY
CAPITALIZATION⁴

\$35.2B

TOP 10%

AMONG ALL PUBLICLY
TRADED U.S. REITS

¹ Represents credit rating levels from Moody's Investors Service and S&P Global Ratings for publicly traded U.S. REITs, from Bloomberg Professional Services, as of December 31, 2021.

² Includes 38.8 million RSF of operating properties and 4.8 million RSF of Class A properties under construction, 8.7 million RSF of near- and intermediate-term development and redevelopment projects, and 14.7 million SF of future development projects.

³ Total market capitalization is equal to the sum of total equity capitalization and total debt as of December 31, 2021.

⁴ Total equity capitalization is calculated as the outstanding shares of common stock multiplied by the closing price as of December 31, 2021.

ALEXANDRIA'S SUSTAINABILITY MISSION

To make a positive impact on society by developing and operating efficient and healthy buildings, reducing carbon emissions, mitigating climate risk, and advancing human health and nutrition



ESG STRATEGY

Environmental

Driving high-performance building design and operations and mitigating climate-related risk

Social

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

Governance

Upholding the highest levels of transparency, integrity, and accountability

RECOGNITION & AWARDS



GRESB
REAL ESTATE
sector leader 2021

#1 BUILDINGS IN DEVELOPMENT
Diversified Listed

#2 BUILDINGS IN OPERATION
Science & Technology

A GRESB DISCLOSURE SCORE
2018-2021

#5
MOST SUSTAINABLE U.S. REIT¹

MSCI
"A" RATING

SUSTAINALYTICS
a Morningstar company
LOW RISK

Fitwel
Viral Response Certified
2020 | 2021

fitwel
FITWEL IMPACT AWARD
Highest-Scoring Project
2020 | 2021

FAST COMPANY
INNOVATION BY DESIGN 2021
IMPACT HONOREE

9/11
MEMORIAL & MUSEUM
2021 BENEFIT HONOREE

STEAMCODE:RS
CORPORATE VANGUARD AWARD

FRAMEWORKS



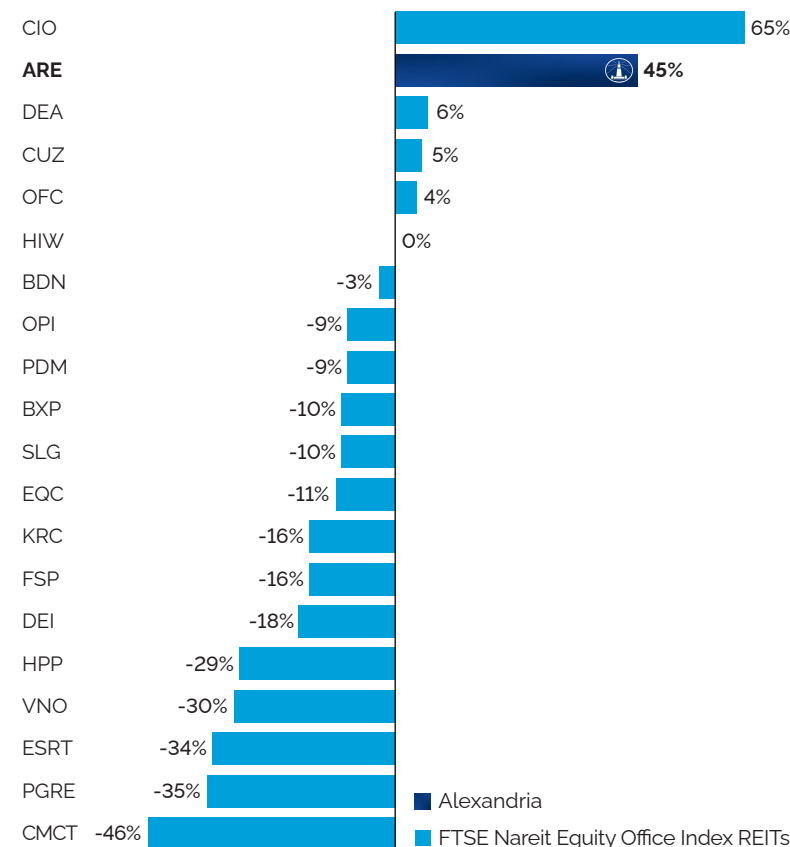
¹ Source: Barron's, "10 Real Estate Companies That Are Both Greener and More Profitable," February 19, 2022.

2021 PERFORMANCE

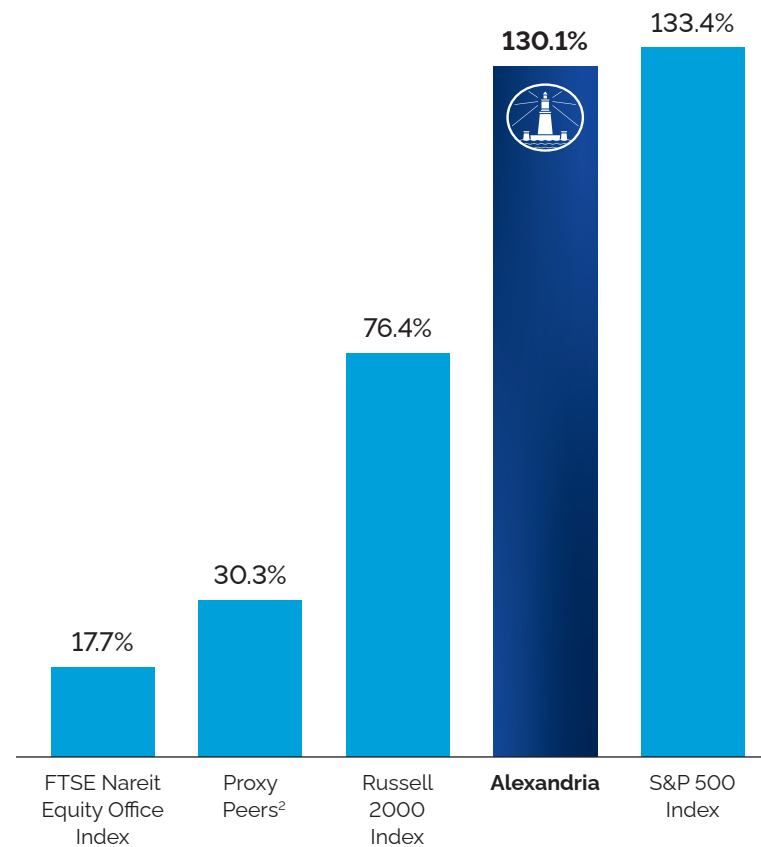
2021 was a record year for Alexandria's financial and operating performance. As the brand of choice for the life science industry, our team delivered at a very high level of operational excellence.

ALEXANDRIA'S OUTSTANDING TOTAL SHAREHOLDER RETURN¹

TWO YEARS ENDED DECEMBER 31, 2021

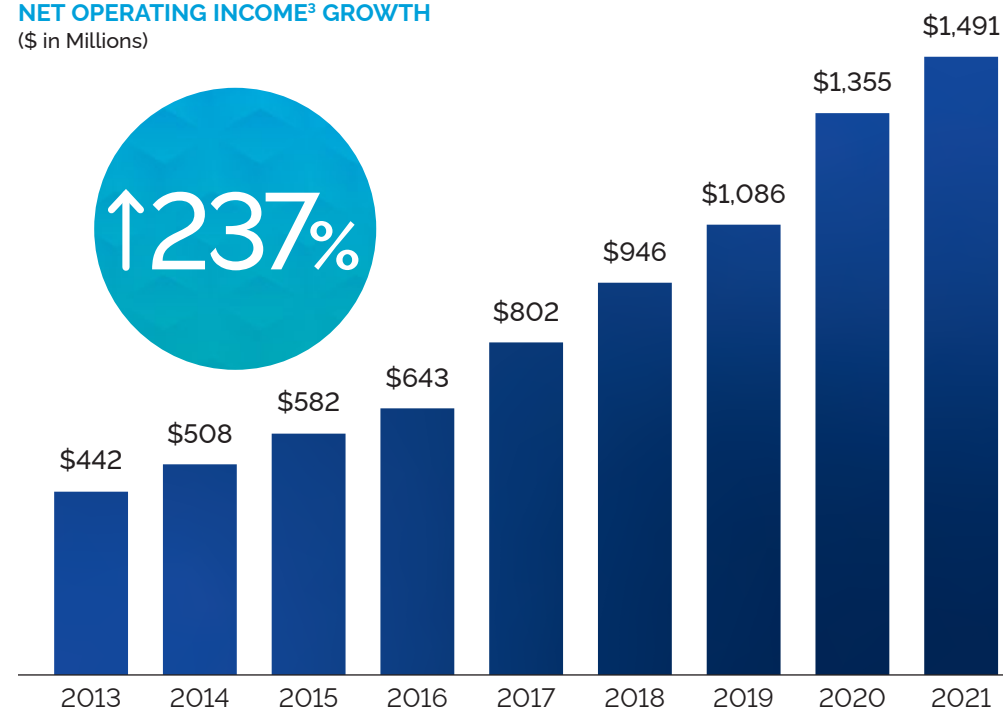


FIVE YEARS ENDED DECEMBER 31, 2021



SUSTAINED STRONG REAL ESTATE PERFORMANCE

NET OPERATING INCOME³ GROWTH
(\$ in Millions)



PER-SHARE GROWTH
2021 VS. 2017



1. Assumes reinvestment of dividends.
 2. For a list of proxy peers, including our criteria used to determine their selection, refer to the description of "2021 Peer Group" in Alexandria's Notice of 2022 Annual Meeting of the Stockholders and Proxy Statement.
 3. For information on Alexandria's net operating income, including a definition and a reconciliation from the most directly comparable GAAP measure, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal years ended December 31, 2013 through 2021.
 4. Based on average net asset value estimates as of the end of each year presented from Bank of America Merrill Lynch, Citigroup Global Markets Inc., Evercore ISI, Green Street, and J.P. Morgan Securities LLC.
 5. Represents funds from operations per share - diluted, as adjusted. For information on Alexandria's funds from operations, including a definition and a reconciliation from the most directly comparable GAAP measure, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal years ended December 31, 2017 and 2021.

BEST-IN-CLASS TRANSPARENCY, QUALITY, AND EFFICIENCY OF DISCLOSURES AND REPORTING



FOURTH CONSECUTIVE AND SIXTH OVERALL GOLD AWARD
 The Most Nareit Investor CARE Gold Awards Earned by Any Equity REIT



ESG IS CORE TO OUR DNA

At Alexandria, we believe that doing well in our business and doing good for society are inherently linked endeavors that shape every aspect of our multifaceted business model and support our industry-leading corporate responsibility efforts. As a mission-driven company that led and transformed the life science real estate asset class from niche to mainstream, it remains our goal to drive high-performance building design and operations to reduce carbon emissions; mitigate climate-related risk in our real estate portfolio; and invest in and provide essential infrastructure for sustainable agrifoodtech companies. We also continue to catalyze the health and vitality of the communities where we live and work and are passionate about developing and implementing impactful solutions to some of the most pressing societal challenges to contribute to a healthier, more sustainable, more productive society.

As COVID-19 persisted throughout 2021, it continued to exacerbate societal issues, such as the nation's mental health crisis, a dramatic increase in opioid overdoses, and inadequate educational opportunities for underserved students. It has also altered our physical work environment as well as the needs of employees and their expectations for their employer. Top of mind are work-life balance and benefits that support their overall health and well-being — as well as how employers are addressing social issues within their workplace and communities. We also continue to see the effects of climate change and its impact on the planet. Amid the changing world, our ESG efforts have never been more important, and our dedication to achieving them never stronger.

AT THE VANGUARD AND HEART OF THE LIFE SCIENCE ECOSYSTEM™

For Alexandria, our business has long been about more than real estate. Our mission to advance human health, improve nutrition, and enhance the quality of people's lives drives everything we do and has shaped our pioneering, impactful, and enduring business.

We have a successful nearly three-decade track record of creating, nurturing, managing, and growing life science ecosystems and clusters in key centers of innovation across the country. In addition to real estate, we leverage our deep engagement in corporate responsibility, venture investments, and thought leadership to accelerate the translation of scientific discoveries into new treatments and cures to help address significant unmet medical need.

We are honored to serve as a trusted partner to our innovative tenants, successfully delivering and operating the complex mission-critical LabSpace® infrastructure required to advance their lifesaving work. Throughout the COVID-19 pandemic, our comprehensive approach to developing and operating sustainable environments and healthy workplaces enabled our tenants to continue their focus on diagnostics, testing, therapeutics, and vaccine programs for COVID-19 and thousands of other diseases and disorders. The ongoing global crisis has only reinforced our dedication to making an lasting positive impact on society.

ALEXANDRIA'S ESG ACHIEVEMENTS

Alexandria's 2021 ESG Report obtained third-party limited assurance from DNV Business Assurance USA, Inc. (DNV) and was developed in accordance with the Core option of the Standards of the Global Reporting Initiative (GRI). The report highlights our company's ongoing efforts across our industry-leading ESG initiatives, programs, and policies to benefit our tenants, employees, and communities and provide long-term value for our stockholders. We continued to develop our approach to physical and transition climate-related risks and science-based targets while progressing toward our 2025 sustainability goals for buildings in operation. And we remain very proud that our deep commitment to ESG continues to earn us broad recognition. Notable efforts and accomplishments presented in this report include:

- We were recognized by Global Real Estate Sustainability Benchmark (GRESB) as **the Global Sector Leader** and achieved the highest **5 Star** rating in the Diversified Listed sector for buildings in development. We also earned the **#2 ranking** in the U.S. Science & Technology sector for buildings in operation and an **"A" disclosure score** for the fourth consecutive year.
- We were **ranked #5** in *Barron's* publication of the "10 Real Estate Companies That Are Both Greener and More Profitable."
- We received an **ESG Rating of "A"** from MSCI, which ranks us **in the top 10%** among all publicly traded U.S. equity REITs.
- In continuing to develop our approach to mitigate climate-related risk, we initiated a process to **assess and understand potential physical risk** and pathways to mitigate and adapt to climate change. We are also preparing for the **transition to a low-carbon economy** and continue to advance our approach to sustainable design and operations to align with our tenants' strategic sustainability goals, and future regulation, and are developing a **science-based target to reduce greenhouse gas emissions** covering our operations and value chain.
- We are pioneering the design of low-carbon laboratories, including at 325 Binney Street, a development project that is **designed to be the most sustainable laboratory building in Cambridge**. This high-performance facility is harnessing geothermal energy and targeting a 92% reduction in fossil fuel use and a LEED Zero Energy certification.
- We are proactively incorporating electrification into new building designs as a key decarbonization strategy, with one completed project and three currently in progress, including at 751 Gateway Boulevard, which is designed to be the **first all-electric laboratory building in South San Francisco**.
- As part of our approach to **mitigate carbon emissions**, we are **investing in alternative energy**, including through a **large-scale solar power purchase agreement** that will supply renewable electricity to our Greater Boston region starting in 2024 and the incorporation of an **innovative wastewater heat recovery system** at the Alexandria Center® for Life Science – South Lake Union mega campus in our Seattle market.
- We have **82 LEED projects certified or in progress in our asset base** and are **meeting our target for LEED Gold or Platinum certifications** on new ground-up developments.
- We issued an additional green bond in February 2021, bringing our **total issuances of green bonds to \$2.7 billion**, proceeds from which continue to be allocated to projects that have achieved or are targeting LEED Gold or Platinum certification.
- We **committed over \$100 million** to innovative investments focused on **developing groundbreaking technologies to mitigate the effects of climate change** through our strategic venture platform, Alexandria Venture Investments®.



ALEXANDRIA'S ESG ACHIEVEMENTS (continued)

- We provided **mission-critical funds to over 290 non-profit organizations**, and our **Alexandria team members volunteered over 1,500 hours** through Operation CARE, the company's employee social impact program, which provides benefits that enable our teams to engage and give back to our communities.
- We received an **honorable mention in *Fast Company's* prestigious 2021 Innovation by Design Awards** in its new Impact category, which recognizes designs that have a major cultural or social impact, for our OneFifteen campus.
- Our **Executive Chairman and Founder, Joel S. Marcus**, was honored by the **National September 11 Memorial & Museum for Distinction in Civic Engagement and Renewal**, in recognition for his meaningful contributions to and unwavering support for the 9/11 Memorial & Museum and its mission.
- We achieved a **Fitwel Viral Response Certification with Distinction, the highest designation** within the Viral Response Module, for the second consecutive year. The evidence-based, third-party certification was developed by Fitwel, the world's leading certification system committed to healthier buildings and workplace environments.
- We partnered with the Center for Active Design (CfAD), the operator of Fitwel, to develop a unique life science scorecard and earned the **first Fitwel Life Science certification** for 300 Technology Square, located on the Alexandria Technology Square® mega campus.
- We earned our **fourth consecutive and sixth overall Nareit Investor CARE Gold Award** in the Large Cap Equity REIT category for superior communications and reporting. This distinction, which represents the most Nareit Investor CARE Gold Awards earned by any equity REIT, demonstrates the company's best-in-class transparency, quality, and efficiency in our communications and reporting to the investment community.



OUR SOCIAL RESPONSIBILITY PILLARS

By uniting the passion and commitment of our team and community partners and leveraging our leadership, resources, and expertise, we have worked steadfastly to develop and implement long-term, scalable solutions to some of the most pressing societal issues. The key focus areas for our pioneering and impactful social responsibility pillars include disease and other threats to human health, hunger and food insecurity, opioid addiction, deficiencies in support services for the military and their families, disparities in educational opportunities, homelessness, and mental illness. A few endeavors that showcase the tangible impact of our efforts are highlighted below:

Overcoming the Opioid Epidemic and Revolutionizing Addiction Treatment

In 2017, we began our partnership with Verily, an Alphabet company, to address a public health crisis that had been ravaging the country

for a decade. By 2019, we opened the doors to the outpatient clinic of OneFifteen, a non-profit learning health system dedicated to the full and sustained recovery of people living with addiction. Alexandria pioneered the design and helped craft the philosophy for the one-of-a-kind campus in Dayton, Ohio with a full continuum of care that includes a crisis stabilization unit, inpatient residential living facility, and an outpatient clinic, along with services for peer support, family reunification, workforce development, job placement, and community transition. In 2021, as we saw a record-breaking toll of nearly 108,000 drug overdose deaths in a year, we remain unwavering in our efforts to help people recover from addiction and hope that OneFifteen's unique approach to treatment will be replicated across the country.

Empowering Underserved Students Through Education

Alexandria has forged deep partnerships in our communities with highly impactful non-profit organizations that offer holistic educational resources to underserved populations, such as the Emily Krzyzewski Center. Located in Durham, North Carolina, the Emily K Center provides underserved students from 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 after graduation, and, ultimately, give back to their communities. In November 2021, the non-profit opened its new 7,500 SF building expansion to students, for which Alexandria's ongoing support was pivotal. The new space is transforming the ways the non-profit engages and supports the growing number of students accessing its programs.

Addressing the Mental Health Crisis With a Focus on Helping Children Cope With Suicide Loss

The mounting suicide crisis has contributed to a staggering number of adolescent survivors of suicide loss. In response, Alexandria partnered with Camp Kita by contributing financial support through which the non-profit will have free long-term access to 28 acres in Acton, Maine that will serve as the camp's future home. Camp Kita provides a tuition-free summer camp for 8- to 17-year-olds who are impacted by the suicide of a parent or a family member.

Building a Model for a Comprehensive, Sustainable Solution to Address Homelessness

More than half a million people in the United States are experiencing homelessness, according to the U.S. Department of Housing and Urban Development, and a large percentage of the homeless population is living with mental illness and dependence on alcohol or other chemical

substances. Inspired by OneFifteen platform, we are incubating a new model to address Seattle's homelessness crisis. Alexandria aims to identify and develop a full continuum of care in a safe living environment that includes evidence-based treatment for mental health and substance abuse disorders and illnesses, transitional housing, and job training and placement to help chronically homeless people regain a stable, productive life.

LOOKING AHEAD WITH PURPOSE

While we are proud of steps we have taken and our achievements to date, we recognize that it is vital to continue aiming for higher levels of sustainability and ESG performance. We strive to make continuous improvements to our ESG platform, which includes partnering with our tenants to help realize their ESG priorities, drive long-term progress, and make a positive and meaningful impact on society. We are guided by our culture of idea meritocracy, mutual respect, diversity, humility, transparency, and teamwork, and we are profoundly grateful for our position as a key leader and collaborator in the life science and agtech industries, where we are able to catalyze and lead the way for positive change to benefit human health and society.

Alexandria's enduring business success reflects our team's shared passion for and execution of our pioneering ESG initiatives. We are proud to do our part to enable the scientific and technological breakthroughs that are key to solving major healthcare challenges, revitalize and support our communities, empower the next generation of innovators, and, ultimately, contribute to a more sustainable and equitable society.

Sincerely,

Joel S. Marcus
Executive Chairman
& Founder

Dean A. Shigenaga
President & Chief
Financial Officer

Jackie B. Clem
General Counsel
& Secretary

Eleni Reed
Senior Vice President –
Head of Sustainability

Vincent R. Ciruzzi
Chief Development
Officer

ALEXANDRIA GRADLABS® | SAN DIEGO
 9880 Campus Point Drive, a 98,000 RSF development on the Alexandria Point mega campus in our University Town Center submarket, earned LEED Platinum certification under the U.S. Green Building Council's Core & Shell rating system. The facility demonstrates high levels of sustainability, including significantly reduced use of energy and water and increased use of recycled resources and materials.



ENVIRONMENTAL

Driving High-Performance Building Design and Operations and Mitigating Climate-Related Risk

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Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion	26
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Investing in Sustainable Agrifoodtech and Climate Innovation	32



Proactively Managing and Mitigating Climate Risk

Alexandria's approach to climate readiness focuses on physical and transition risks and is aligned to guidelines issued by the Task Force on Climate-related Financial Disclosures (TCFD), which we endorsed in 2018. The resilience of our properties under a changing climate is paramount both for our business and our tenants' mission-critical research, development, manufacturing, and commercialization efforts. To this end, we have initiated a process to assess potential physical risks as well as the pathways to mitigate and adapt to climate change. We are also preparing for the transition to a low-carbon economy and continue to advance our approach to sustainable design and operations to align with our tenants' strategic sustainability goals and anticipate evolving regulations.

BOARD OF DIRECTORS & LEADERSHIP OVERSIGHT

The Audit Committee of Alexandria's Board of Directors oversees the management of the company's financial and other systemic risks, including those related to climate. At a 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, and Sustainability teams, leads the development and execution of our approach to climate-related risk.

ROADMAP TO CLIMATE RESILIENCE

Alexandria is in the preliminary stages of assessing potential risks associated with climate

change in alignment with TCFD guidelines. We have utilized climate resilience consultants to help us develop and implement a physical risk evaluation and mitigation framework that considers the potential impacts of climate change and extreme weather conditions on our buildings and campuses, from acquisition to design and development to operation.

Our understanding of potential climate risk across our portfolio is informed by climate modeling and physical inspections. We analyze climate data, property damage losses associated with past weather events, and climate hazards that are acute (increase in heavy rain events, droughts, floods, tropical cyclones, and wildfires) and chronic (sea level

rise and rising temperatures). Alexandria considers two climate change scenarios for 2030 and 2050 when evaluating physical risk: (i) a business-as-usual scenario in which GHG emissions continue to increase with time (RCP 8.5); and (ii) a mitigation scenario in which greenhouse gas (GHG) emissions level off by 2050 and decline thereafter (RCP 4.5). To ensure a conservative evaluation of potential risk at the asset level, we use the RCP 8.5 scenario, which has greater climate hazard impacts than RCP 4.5. For our buildings in operation, our consultants have and will continue to conduct physical site inspections for buildings where potential climate hazards have been identified through climate modeling. These inspections are intended to assess resilience to current and/or future stresses and help determine whether additional mitigation is needed.

As we continue to understand the potential impact of climate change on our portfolio, we recognize that addressing present-day, 2030, or 2050 risk will require the development of strategies to strengthen resilience in some buildings in our operating portfolio over time. For buildings that are slightly below current or future flood levels, or near high-hazard burn zones, mitigation may include emergency preparedness, along with nominal capital improvement work. Other buildings

may require more significant planning and investment to incorporate more complex resilience measures such as relocating equipment or altering building facades.

For our operating assets, insurance continues to play a role in our mitigation strategy. Alexandria maintains All Risks property insurance at the portfolio level to mitigate certain risks associated with natural catastrophes (floods, wildfires, earthquakes, and wind events); our insurance policies, however, may not completely cover all our potential losses.

For acquisitions in our portfolio, we continue to use climate modeling as part of our due diligence in assessing potential risk and to inform our financial modeling and transactional decisions. For our developments and redevelopments of new Class A properties, we are beginning to use such modeling to evaluate potential climate hazards and, with the expertise of our consultants, to incorporate mitigation strategies to bolster resilience, as with our 15 Necco Street property (see case study on pages 20–21). We are also developing new resilience guidelines to design buildings with materials, systems, and

features to manage predicted climate hazards and maintain building operability after a climate event as an additional tool to guide our project teams going forward.

PREPARING FOR THE NET-ZERO TRANSITION

As a leader in life science real estate, we are beginning to develop our strategy for the transition to net zero by crafting and implementing approaches to decarbonize building design. By targeting reductions in embodied carbon, we are signaling to our supply chain our need for low-carbon construction materials. As part of this process, we are considering transition opportunities and risks. Our approach further includes understanding to which climate scenarios the various regulatory and market signals are aligned.

Opportunities and Risks

Tenant preferences for green, efficient, and healthy buildings continue to rise. Alexandria's 2021 tenant satisfaction survey revealed that sustainability attributes such as green and healthy building certifications and renewable energy are important to our tenants. As of December 31, 2021, most of

Alexandria's top 20 tenants (by annual rental revenue) had set environmental goals:

- 80% set a net-zero carbon and/or a carbon neutrality goal;
- 35% submitted or received approval for their near-term science-based targets, and the majority set targets aligned with capping temperature rise at 1.5°C; and
- 55% set targets to prioritize the procurement of renewable energy.

These observed trends may result in increased tenant expectation and demand for low-carbon and sustainable buildings and present an opportunity for Alexandria to expand our trusted relationships with our tenants to advance their own strategic sustainability goals. The sustainability attributes of our 325 Binney Street project in Cambridge were aligned with our tenant Moderna's sustainability goals. The project is targeting a LEED Zero Energy certification and a reduction of 92% in fossil fuel use (see pages 22–23). Additionally, we expect solid returns on our total investment on the development of this new office/laboratory building, including costs related to sustainability.

ALEXANDRIA'S CLIMATE RESILIENCE ROADMAP





Proactively Managing and Mitigating Climate Risk (continued)

Over the past few years, regulatory bodies in some of our regions either passed¹ or are considering legislation to limit carbon emissions associated with building operations to meet their net-zero goals by 2050 or earlier. Some jurisdictions are requiring the procurement of 100% clean power or have enacted regulation to eliminate natural gas from new construction projects as mechanisms to meet their emissions reduction targets. Certain jurisdictions have incorporated guidelines into their building codes to require lower-carbon building materials. While regulation may evolve at a faster pace than the rate at which Alexandria can shift our building designs and operations to higher levels of decarbonization, we believe that our multifaceted approach to decarbonization (as outlined in “How We Are Responding” below) prepares us for alignment with future regulation.

The low-carbon economy may generate additional opportunities to attract capital through sustainability achievements. Our green bond issuances are a key component of the capital strategy for our Class A development and redevelopment pipeline. This commitment has driven our issuance of \$2.7 billion in green bonds over the last four years, proceeds from which are or will be allocated to development, redevelopment, and tenant improvement projects that have achieved or are targeting LEED Gold or Platinum certification (see pages 22–23).

¹ New York City’s Local Law 97 and City of Boston’s BERDO 2.0.

The pace at which Alexandria will be able to transition to a net-zero future will, however, depend on the availability of new technology to reduce carbon emissions in building operations, innovation in design and construction, and the availability of low-carbon building materials.

How We Are Responding

Alexandria’s approach to preparing for the net-zero transition is informed by our evaluation of opportunities and risks outlined above. We also take into consideration climate scenarios to which our tenants and the cities in which we operate are aligning in their efforts to mitigate climate change. As part of our evolving decarbonization strategy, we are focusing on the following:

- Innovating the sustainable design of our laboratory buildings, with several projects currently in the pipeline that are targeting significant reductions or the elimination of fossil fuel use, leveraging renewable energy, and targeting Zero Energy certifications and reductions in embodied carbon (see pages 22–23)
- Continuing to identify opportunities to reduce operational carbon by implementing energy efficiency measures in our operating assets (see pages 26–27) while leveraging alternative energy such

as solar, geothermal, and wastewater heat recovery (see pages 30–31)

- Tracking progress against our 2025 like-for-like energy and carbon targets (see page 27)
- Utilizing a software platform to track asset- and portfolio-level sustainability performance and support data-driven decision making to prioritize our implementation strategy; sustainability metrics reported include portfolio-level energy consumption by type, renewable electricity, and scope 1, 2 (market and location based), and 3 emissions (see pages 74–75)
- Issuing green bonds with proceeds allocated to eligible green projects (see pages 22–23)
- Developing science-based targets covering scope 1, 2, and 3 GHG emissions reductions aligned with a 1.5°C pathway
- Investing in climate change-related technology (see pages 32–33)
- Pursuing limited assurance for the ESG report, including environmental metrics reported (see Independent Assurance Statement on page 84–86).

325 Binney Street on our Alexandria Center® at One Kendall Square mega campus in Cambridge is a high-performance development project that is targeting a LEED Zero Energy certification and a reduction of 92% in fossil fuel use.





Proactively Mitigating Climate Risk Through Resilient Building Design

15 Necco Street, which is being developed in partnership with National Development, is a 345,995 RSF development project in our Seaport Innovation District submarket of Greater Boston that will serve as Eli Lilly's new state-of-the-art Institute for Genetic Medicine. The building's resilient design accounts for a high-emissions climate scenario (RCP 8.5) and incorporates numerous innovative measures, such as the strategic placement of critical infrastructure and building systems to provide multiple layers of protection, that foster resilience and continuity to mitigate risks and impacts under modeled 2070 flood conditions.

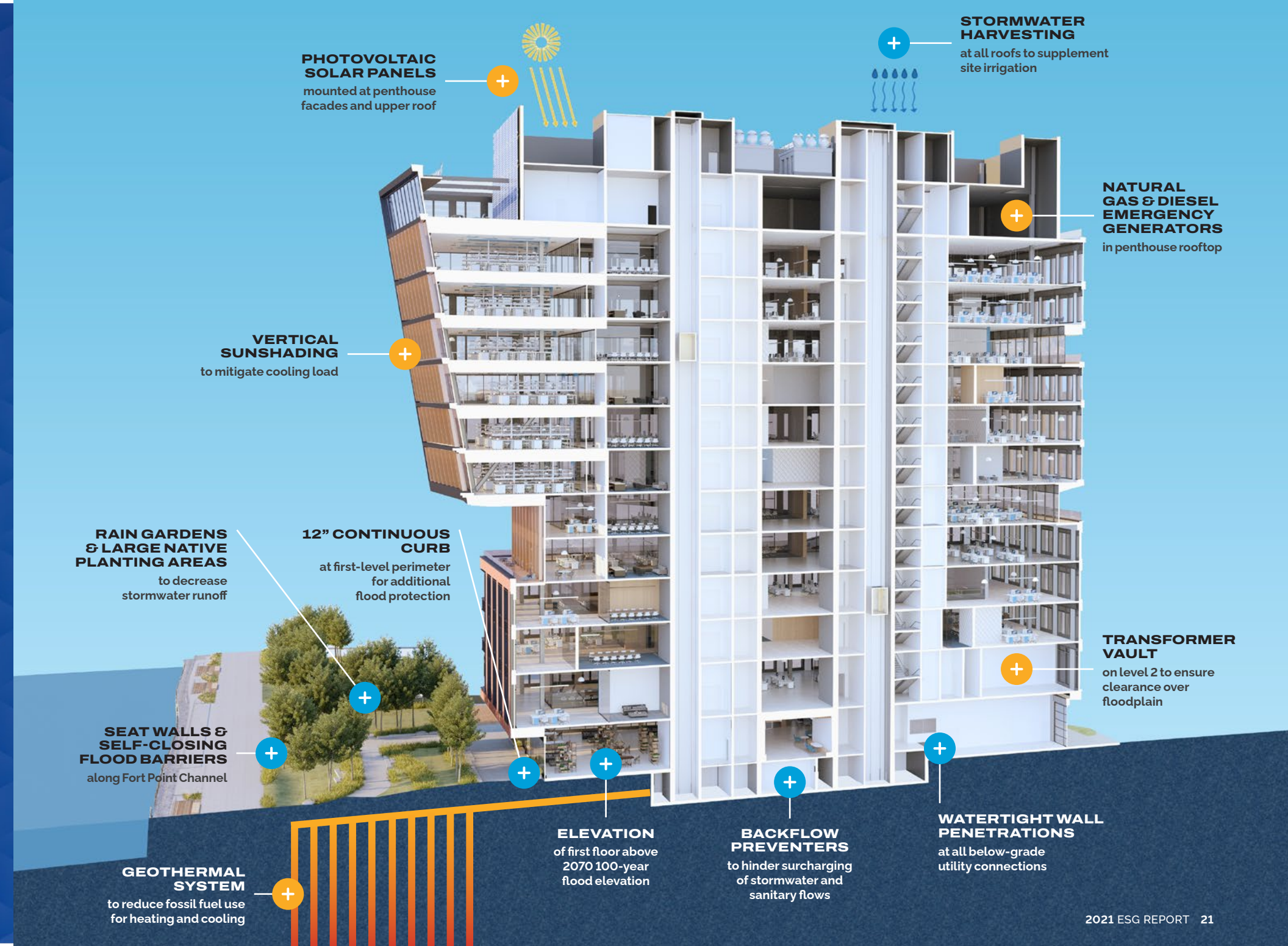
15 NECCO STREET Resilience Highlights

FIRST FLOOR ELEVATED ABOVE PREDICTED 2070 FLOOD ELEVATION published by the City of Boston¹

Critical mechanical and emergency power equipment located **ABOVE 2070 100-YEAR FLOODPLAIN ELEVATION**

Landscape and hardscape features to **DECREASE SURFACE WATER RUNOFF** and serve as **BARRIERS TO FLOODING**

1. Boston Planning & Development Agency, "Coastal Flood Resilience Design Guidelines," September 2019.





Designing High-Performance Laboratory Buildings

Alexandria delivered one of the world's first office/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. As we prepare for the net-zero transition, we are pioneering the design of low-carbon laboratory buildings by prioritizing energy efficiency, minimizing or eliminating the use of fossil fuels, leveraging on-site renewable energy, targeting reductions in embodied carbon, and pursuing Zero Energy certifications.

PRIORITIZING ENERGY EFFICIENCY

Our priority in decarbonization begins with designing buildings that are expected to exceed international guidelines¹ through building-system best practices, high-performance mechanical and electrical systems, and premium building envelope assemblies that in combination provide an approach to whole-building energy efficiency and savings. This approach maximizes value for both owner and tenants by improving operational efficiency and lowering overall GHG emissions throughout the life cycle of a project. Alexandria targets a 25% reduction in energy consumption below the ASHRAE 90.1-2010 baseline.

MINIMIZING USE OF FOSSIL FUEL

Significantly reducing and ultimately eliminating use of fossil fuel energy is central to the decarbonization of buildings. Building

systems that consume fossil fuel-based energy can be substituted with higher-efficiency components that utilize electricity only for operational purposes. Alexandria has proactively incorporated electrification into new building designs, with one completed project and three currently in progress.² In addition, regional teams are beginning to investigate opportunities for electrification of existing assets over time by conducting design analyses in representative assets within the portfolio and identifying associated potential operational considerations. By focusing on electrification, we aim to reduce carbon emissions and prepare for a grid powered by 100% renewable energy. Alexandria is further unlocking opportunities to heat and cool our buildings with alternative energy, such as geothermal and wastewater heat recovery (see pages 30–31).

LEVERAGING RENEWABLE ELECTRICITY

To reduce emissions associated with purchased electricity, we pursue opportunities for on-site solar generation to meet a portion of our laboratory buildings' electrical load (see pages 30–31).

REDUCING EMBODIED CARBON

Embodied carbon is defined as the carbon footprint required to bring building materials from manufacturing to market and can account for up to 50% of the total carbon footprint of a building's life cycle.³ Alexandria is playing a leadership role in the 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 Embodied Carbon in Construction Calculator (EC3) online tool. For new construction projects, we seek to procure products with Environmental Product Declarations (EPDs), which document and verify the product composition and environmental impact of a project's materials. Using such EPDs, we aim to reduce embodied carbon by 10% for new ground-up development projects, and by conducting these analyses, Alexandria has been signaling to the industry the need to transform extraction and manufacturing processes of building materials to support a

lower-carbon future. As of December 31, 2021, we have completed two embodied carbon assessments, and more than a dozen are in progress for other development projects.

PURSUING GREEN BUILDING & ZERO ENERGY CERTIFICATIONS

LEED remains the flagship 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. We also pursue even more advanced certifications in Zero Energy from LEED and the International Living Future Institute (ILFI).

As of December 31, 2021, approximately 43% of our total annual rental revenue was generated from 82 LEED projects, 24 of which are targeting LEED certification. Through our sustainability goals for new developments, we deliver energy- and resource-efficient buildings that also meet or exceed tenant, city, and state requirements for energy and water efficiency, material sourcing, biodiversity, and alternative transportation.

Looking to a net-zero transition, Alexandria is pursuing Zero Energy certifications for two projects. At 325 Binney Street in Cambridge, the building's design is expected to yield a 92% reduction in fossil fuel use, and it is targeting LEED Platinum Core & Shell and LEED Zero

Energy certifications. At 685 Gateway Boulevard in South San Francisco, we are targeting Zero Energy certification through ILFI by leveraging design strategies such as building envelope optimization, high-performance features, and on-site energy generation.

ALEXANDRIA'S GREEN BOND ISSUANCES

Our green bond issuances are a key component of the capital strategy for our Class A development and redevelopment pipeline. This commitment has driven our issuance of \$2.7 billion in green bonds over the last four years.

Proceeds from our green bonds are allocated toward development, redevelopment, and tenant improvement projects that have achieved or are targeting LEED Gold or Platinum certification. Our green bonds align with Green Bond Principles as administered by the International Capital Market Association (ICMA), signifying best practices that cover allocation of proceeds, project evaluation and selection, and reporting. Our latest [Green Bond Allocation Report](#), as well as previous years' reports, are available on the [Corporate Responsibility page](#) of our company website.

DRIVING SUSTAINABILITY ON OUR CAMPUSES

Alexandria pioneered our cluster development strategy to foster innovation and collaboration and to create and renew ecosystems that capitalize on proximity to

world-class academic and medical institutions and a high-quality and diverse talent pool.

In these clusters, we pursue smart-growth redevelopment opportunities to promote land and wildlife conservation; leverage and incentivize alternatives to single-occupancy vehicle transportation to reduce traffic and carbon emissions and support air quality; remediate contaminated brownfield sites to foster economic development; and transform and create dynamic campuses such as the Alexandria Center[®] for Life Science in New York City, the Alexandria Center[®] at Kendall Square in Cambridge, and the Alexandria Center[®] for Science and Technology in San Francisco's Mission Bay.

Many of our campuses have bikeshare stations and storage, car share spaces, hybrid parking spaces, electric vehicle (EV) charging stations, and shuttles to mass transit stations. 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 of a Platinum Tier iCommute Diamond Award from SANDAG for three years in a row (2019–2021). The award recognizes San Diego-area employers who have made strides to promote alternative commuting options. We also plan to increase capacity for EVs to meet projected tenant demand.

NEW CONSTRUCTION PERFORMANCE

As of December 31, 2021

82
LEED Certifications
Achieved or Targeting

43%
Annual Rental Revenue From
Projects That Have Achieved or
Are Targeting LEED Certifications

NEW CONSTRUCTION GOALS

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

50%
Reduce Potable
Water Consumption
Outdoors 50% and
Indoors 35% Below
the UPC Baseline

65%
Divert 65% of
Construction Waste
From Landfills

5%
Pre-wire 5% of Total
Parking Spaces to
Facilitate the Installation
of EV Charging Stations

1. The ASHRAE 90.1-2010 standard is the baseline standard in LEED v4 for heating, ventilation, air-conditioning, and refrigeration systems.

2. The completed project is 685 Gateway Boulevard in our San Francisco Bay Area cluster, and the projects underway are 751 Gateway Boulevard, 1450 Owens Street, and 888 Bransten Road, also our Bay Area cluster.

3. Source: World Business Council for Sustainable Development, Carbon Leadership Forum, "Net-zero buildings: Where do we stand?," July 8, 2021.



Designed to Be the First All-Electric Laboratory Building in South San Francisco

751 Gateway Boulevard is a 230,592 RSF development project on our Alexandria Technology Center® – Gateway mega campus in South San Francisco that demonstrates Alexandria's proactive pursuit of high-performance building design. The all-electric building design, which will be achieved through a combination of exhaust air heat recovery, water-to-water heat pumps, and heat pump water heaters, is expected to enable the building to consume zero natural gas and significantly reduce its GHG emissions.

The building's solar array will generate a portion of its electricity demand, contributing to our 2025 sustainability goal to reduce like-for-like carbon emissions by 30%.

751 GATEWAY BOULEVARD Project Highlights

Targeting **100% REDUCTION** in fossil fuel use

Highly **ENERGY-EFFICIENT BUILDING DESIGN**

Solar panels generating **ON-SITE RENEWABLE ENERGY**

Targeting **LEED GOLD** and **FITWEL** certifications

751 Gateway Boulevard was selected by longtime tenant Genentech, a member of the Roche group, as a new R&D center to support its Research & Early Development group.





Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion

We continue our commitment to improve operational efficiency, reduce carbon emissions and energy and water use, and increase waste diversion. We collect environmental sustainability data for our properties; manage, measure, and report our progress toward established goals; and continuously work to improve our performance using our environmental management system, which is aligned with ISO 14001.

MONITORING & IMPROVING BUILDING PERFORMANCE OVER TIME

Alexandria continuously monitors and improves the operational and environmental performance of our properties. We engage qualified energy professionals to conduct regular third-party inspections to ASHRAE or similar local standards, identify energy conservation measures, and provide utility and financial savings information to relevant building operators and decision makers. We invest in energy and water efficiency

projects to maximize the useful life of our equipment, reduce operating costs for our tenants, and drive compliance with regulatory requirements, including energy benchmarking and carbon emissions limits. Language in our form lease enables our recovery of the cost to monitor whole-building energy and water use. This approach supports strong operational and financial performance while delivering an energy-efficient and comfortable workplace for our tenants and employees.

In 2021, Alexandria's regional offices conducted a number of technical assessments to identify opportunities for energy and water savings in our operating assets. In addition, regional teams implemented energy conservation measures in multiple buildings. These included the installation of high-efficiency equipment such LED lighting replacements and HVAC equipment upgrades, as well as building automation system upgrades. The building cooling system upgrades at 100 Technology Square in our Cambridge submarket of Greater Boston exemplify our approach to energy efficiency projects (see case study on page 28). Our regional teams also carried out water conservation measures such as installing

low-flow fixtures and water submeters and performing cooling tower repairs and upgrades.

ENERGY PERFORMANCE RATINGS FOR LABORATORY BUILDINGS

In collaboration with the International Institute for Sustainable Laboratories (I²SL), we continue to help drive energy benchmarking efforts to develop efficiency ratings for laboratory buildings. A sector-specific rating could enable landlords and tenants of laboratory spaces to better evaluate their relative performance and identify additional opportunities for energy efficiency.

COLLABORATING WITH TENANTS ON GREEN LEASES

Alexandria's predominantly triple net leases have green lease language that addresses the split incentive between landlord and tenant. These clauses support our efforts to reduce the consumption of energy and water and the generation of waste on our properties.

Our capital cost recovery clause aligns our incentives with those of our tenants to implement projects that reduce operating expenses. For projects pursuing LEED

certification, we have lease language that enables us to obtain from our tenants the information we need to facilitate Alexandria's compliance with LEED prerequisites and credits.

ENGAGING OUR TENANTS ON SUSTAINABLE BUILDING OPERATIONS

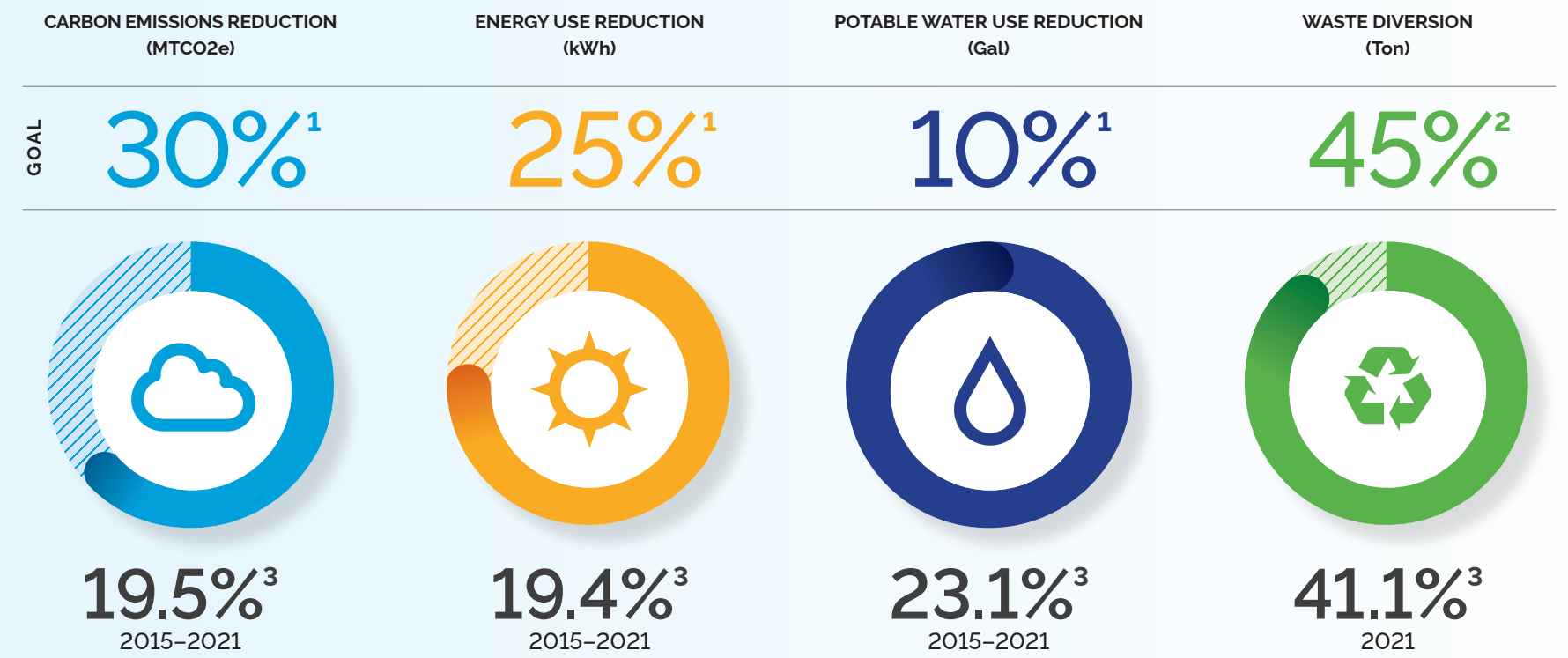
As part of Alexandria's commitment to operational excellence, which for our tenants is mission critical, we issue tenant satisfaction surveys to seek feedback on building quality, campus amenities, and

overall tenant experience. Alexandria's 2021 tenant satisfaction survey highlighted that building occupants value the sustainability features in our buildings, such as overall energy efficiency, low-flow plumbing fixtures, regular commissioning and energy audits, recycling, and green cleaning. Sustainability initiatives such as green and healthy building certifications, renewable energy, and expanded recycling programs also rank high on building attributes that are most important to tenants.

PROGRESS TOWARD REDUCTION TARGETS

Our ongoing efforts to reduce consumption are driven by our commitment to operational excellence in sustainability, building efficiency, and service to our tenants. For buildings in operation, we set goals to reduce like-for-like carbon emissions, energy consumption, and potable water consumption and increase waste diversion by 2025. We are making progress toward these goals as indicated below.

2025 GOALS & PROGRESS FOR BUILDINGS IN OPERATION



1. 2025 environmental goal for Alexandria's cumulative progress relative to a 2015 baseline on a like-for-like basis for buildings in operation that the company directly manages.

2. 2025 environmental goal for buildings in operation that Alexandria indirectly and directly manages. In alignment with industry best practice, the company reports waste diversion annually; the 2025 goal is to achieve a waste diversion rate of at least 45% by 2025.

3. Progress toward 2025 goal.



Optimizing Sustainability Performance of Operating Assets

100 Technology Square is a 255,441 RSF office/laboratory building on our Alexandria Technology Square® mega campus in Cambridge, which we acquired in 2006. Underscoring Alexandria's commitment to continually improve the efficiency of operating assets, we proactively upgraded the facility's cooling systems to reduce the building's electric use by up to half during peak hours, when energy demand results in increased greenhouse gas emissions and higher prices. The replacement of chiller drives and pumps to high-efficiency models, along with extensive upgrades to system operational controls, is anticipated to reduce carbon emissions and building energy consumption while providing a comfortable and sustainable work environment.

100 TECHNOLOGY SQUARE Project Highlights

UP TO 48% of the estimated electricity use reduction for cooling occurs during peak hours

785,674 kWh estimated annual savings

\$209,000 estimated annual energy savings





Investing in Alternative Energy

As we further our climate ambition and prepare for the net-zero transition, Alexandria is investing in alternative energy such as solar, geothermal, and wastewater heat recovery as part of our approach to decarbonizing building operations.

RENEWABLE ELECTRICITY

Alexandria anticipates a significant increase in the percentage of renewable electricity used by our asset base beginning in 2024 as a result of a new large-scale solar power purchase agreement (PPA) that we executed in our Greater Boston region. With this contract in place, 53% of Alexandria's total electricity consumption is expected to be renewable based on 2021's electric usage. Starting in 2024, the PPA will supply the Greater Boston market with new renewable electricity with power produced by a solar farm that is being built and will be connected to the New England grid. The installation is anticipated to produce approximately 200,000 MWh per year, which will supply renewable power to meet the region's existing electricity load.

We began to procure off-site renewable electricity in a number of our cluster markets, including the San Francisco Bay Area starting in 2016, in Greater Boston beginning in 2018, and in San Diego since in 2021. Also over time, Alexandria began to integrate on-site solar systems in our value-creation pipeline projects.

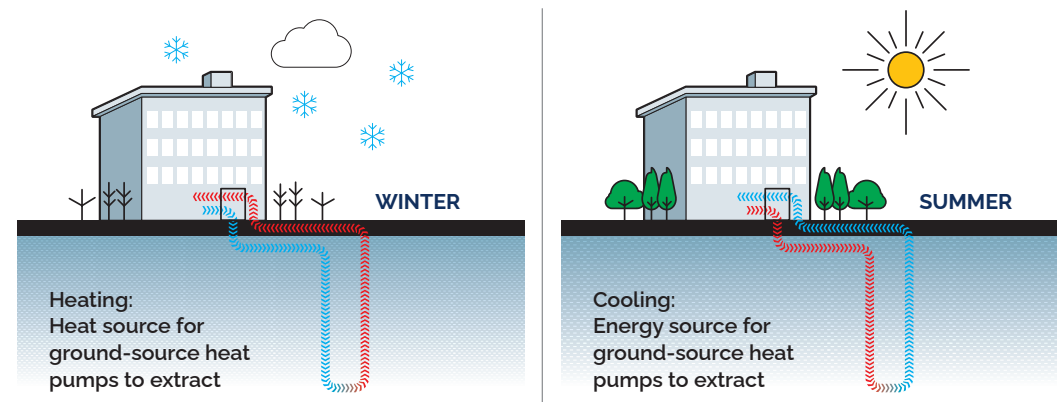
We continue to leverage opportunities for onsite renewable electricity generation in our value-creation pipeline and assess options for-purchases of off-site renewable energy. By powering our buildings with renewable electricity, Alexandria is taking steps to accelerate the transition to a clean energy

grid and reduce emissions associated with purchased electricity.

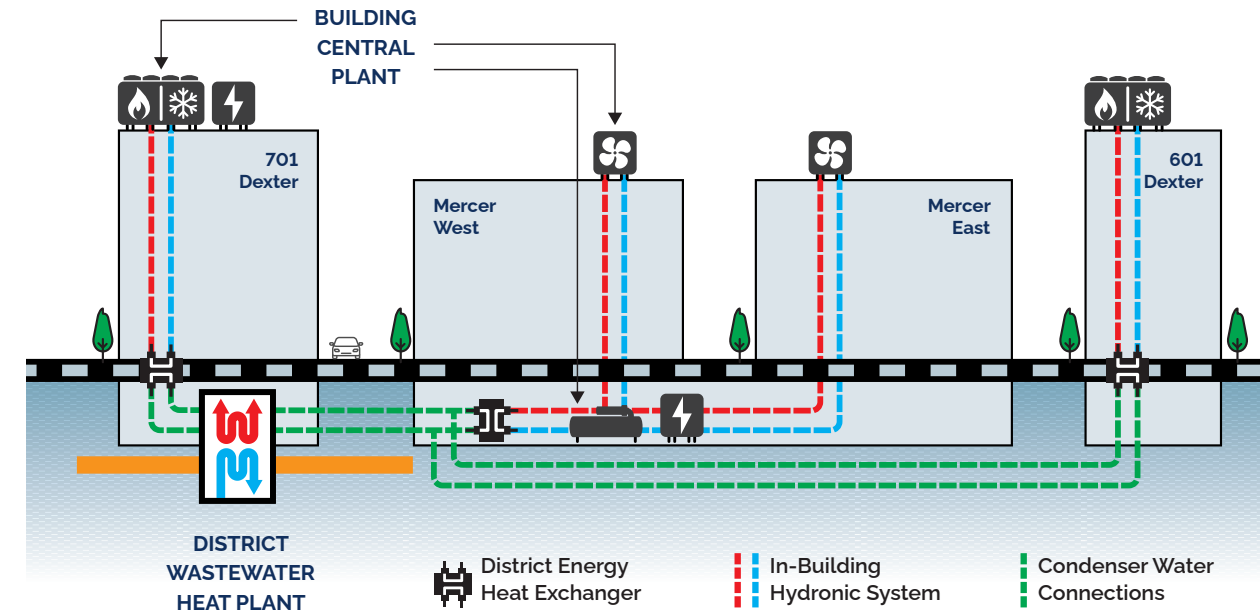
GEOTHERMAL ENERGY

Two projects in our value-creation pipeline employ geothermal heat exchange as a method of providing climate control of 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 to the operations of our buildings. Ground-source piping has been integrated into high-efficiency building systems slated for the 325 Binney Street and 15 Necco Street development projects

GEOTHERMAL SYSTEMS



SOUTH LAKE UNION ENERGY DISTRICT



in our Greater Boston region. By implementing this technology, 325 Binney and 15 Necco are targeting a 92% and 74% reduction in fossil fuel use, respectively. Alexandria is also anticipating overall energy use reductions at 325 Binney and 15 Necco of 37% and 40% below current energy code, yielding corresponding carbon emissions reductions of approximately 97% (325 Binney) and 95% (15 Necco), assuming 100% renewable electricity.

WASTEWATER HEAT RECOVERY

The Alexandria Center® for Life Science – South Lake Union¹, a 1.6 million SF mega campus in our Seattle region, features one of the two largest systems of its kind in the United States and the first to be approved as part of King County's Wastewater Heat Recovery Pilot Program in Washington (depicted above). This innovative approach draws thermal energy for heating from wastewater rather than natural gas. Warm water is pumped in a closed-loop network of pipes from a central plant to multiple buildings on campus.

¹ The Alexandria Center® for Life Science – South Lake Union mega campus consists of 400, 601, and 701 Dexter Avenue North and 800 Mercer Street.

WASTEWATER HEAT RECOVERY
expected to source over 70% of building's heating

CARBON EMISSIONS REDUCTION
by 12,100 MTCO₂e/yr, or an anticipated 99% reduction associated with building heating systems, compared with Seattle's average laboratory building stock

EFFICIENCY GAINS
about 4x greater than a typical boiler system or about 2x greater than an air-based system



Investing in Sustainable Agrifoodtech and Climate Innovation

The agricultural sector represents a critical untapped source of opportunities for combating climate change, securing a sustainable food supply chain, mitigating exposure to environmental hazards, and enabling people to live healthier lives. Over two decades ago, Alexandria began developing and operating sophisticated agtech infrastructure and investing in innovative agrifoodtech and climate innovation companies.

FOSTERING A HIGHLY COLLABORATIVE AGTECH CAMPUS ECOSYSTEM

In 2021, we opened 9 Laboratory Drive, the second office/laboratory and greenhouse building to deliver at the Alexandria Center® for AgTech, a fully integrated, multi-tenant, amenity-rich agtech R&D campus located in Research Triangle — the most important, dense, and diverse agtech cluster in the United States. The collaborative campus is home

to Alexandria LaunchLabs® – AgTech, the premier early-stage agtech company startup platform, as well as a broad ecosystem ranging from global to emerging agtech companies, including UPL, Elo Life Systems, BIOMILQ, Avalo, and Harpe Bioherbicides.

PARTNERING WITH TRAILBLAZING COMPANIES TO DRIVE INNOVATION

Notable efforts in sustainable agriculture by Alexandria's tenants and investment companies span technologies and solutions across the production-distribution-consumption continuum:

Circular Economy

Moving toward a circular economy in agriculture requires the elimination of waste and the reuse of resources. Alexandria investment companies, Mori and Plant Response, the latter of which is also a tenant, are working toward this goal. Mori is commercializing a novel natural technology to reduce food waste and packaging, both of which have a tremendous impact on the environment. Additionally,

Alexandria identified the massive impact Plant Response's sustainable crop nutrients platform could have on the environment and led the company's last private investment round for Plant Response. This prediction was validated by the acquisition of Plant Response by The Mosaic Company, a global leader in crop fertilizers.

Sustainable Agriculture

Harpe Bioherbicides and Elo Life Systems are enabling sustainable agriculture practices that reduce environmental impact, improve human health and nutrition, and are economically viable. Alexandria investment and LaunchLabs member company, Harpe Bioherbicides, is developing a novel biological herbicide that uses organic extracts to overcome weed resistance in traditional agriculture. Elo Life Systems, which is also an Alexandria tenant, is using a suite of gene editing solutions to develop more nutritious and sustainable foods. The company is working with Dole to create a fungi-resistant banana and developing healthy, zero-calorie sweeteners from watermelon.

Alternative Proteins

Alternative proteins aim to decarbonize the production of food and increase its overall nutritional value. Alexandria investment company Umaro is unlocking a new, sustainable protein source derived from seaweed, with a first use in a fully plant-based bacon product. The company's goal is to expand seaweed farming's reach to harness its potential as a significant source of alternative protein that does not require additional agricultural land.

FUNDING MISSION-CRITICAL CLIMATE INNOVATION

Alexandria Venture Investments, our strategic venture capital platform, has been actively investing in innovative climate technology companies for over a decade. In 2021, we committed over \$100 million to highly disruptive investments driving solutions to combat climate change and advance human health. In an acceleration of our mission-critical investment efforts, Alexandria is increasingly focusing on investing across impactful areas where we have a competitive advantage and deep sector expertise, including agrifoodtech, the decarbonization of construction and the built environment, and sustainable manufacturing solutions such as nature-based substitutes and synthetic biology production techniques.

THE ALEXANDRIA CENTER® FOR AGTECH – RESEARCH TRIANGLE is designed to facilitate the discovery and development of breakthrough innovations that are vital to enhancing the nutritional value of food and ensuring a sustainable, accessible, cost-effective global food supply.





Decarbonizing Food Production Through Sustainable Agrifoodtech

As part of Alexandria's continued strategic investment in trailblazing companies transforming the ways we produce, deliver, and eat food, we have deepened our focus on the food technology area. A noteworthy example is Atomo Coffee, which is pioneering cutting-edge technologies to create efficiency and sustainability in coffee production and reduce its environmental impact. By providing vital funding, Alexandria supports creative solutions to improve our food system by decreasing GHG emissions and land and water use.

Atomo Coffee is dedicated to upcycling food products that would otherwise go to waste into a sustainable coffee product. Coffee production both contributes to and is deeply affected by the changing climate, with water-intensive coffee farms forced to deforest further upland areas due to rising global temperatures. Atomo offers a compelling alternative, significantly reducing carbon emissions and water usage compared with conventional coffee.

NEXTGEN FOOD Spotlight

THE NEED
Food systems around the world account for **OVER 30%** of global GHG emissions¹

THE IMPACT
Atomo Coffee's sustainable approach produces **93% LESS CARBON EMISSIONS** and uses **94% LESS WATER** than conventional coffee

1. Source: Nature Food, "Food systems are responsible for a third of global anthropogenic GHG emissions," March 28, 2021.

Atomo Coffee's innovative processes allow the company to make coffee without coffee beans, the farming of which increasingly contributes to deforestation and the loss of carbon sequestration and species habitats.





EMILY K CENTER GRADUATES

In Durham, North Carolina, Alexandria's non-profit partner the Emily Krzyzewski Center celebrated high school seniors graduating from its Scholars to College program. Since the center opened in 2006, nearly 100% of the program's graduates have been accepted to college, underscoring the organization's truly impactful work in the community.



SOCIAL

Catalyzing the Health, Wellness, Safety, and Productivity of Our Tenants, Employees, Communities, and the World at Large

Alexandria's Social Responsibility Pillars	38
Championing Health, Wellness, and Safety	56
Investing in Our People	60
Team Engagement and Impact	64



ALEXANDRIA'S SOCIAL RESPONSIBILITY PILLARS

As a mission-driven company, Alexandria is profoundly committed to driving forward solutions to address some of society's most pressing challenges through our bedrock social responsibility pillars.

In 2021, we continued to enhance our pioneering social responsibility initiatives by launching two new pillars, with the first addressing the growing mental health crisis by focusing on helping children cope with the loss of a parent or family member to suicide and the second supporting museums to preserve history and honor heroic citizens.



ACCELERATING GROUNDBREAKING MEDICAL RESEARCH TO ADVANCE LIFESAVING TREATMENTS AND CURES



HARNESSING THE AGRIFOOD ECOSYSTEM TO COMBAT HUNGER, IMPROVE NUTRITION, AND SUPPORT HUMAN HEALTH AT ITS MOST FUNDAMENTAL LEVEL



BOLSTERING THE RESILIENCE OF OUR MILITARY, OUR VETERANS, AND THEIR FAMILIES



OVERCOMING THE OPIOID EPIDEMIC AND REVOLUTIONIZING ADDICTION TREATMENT



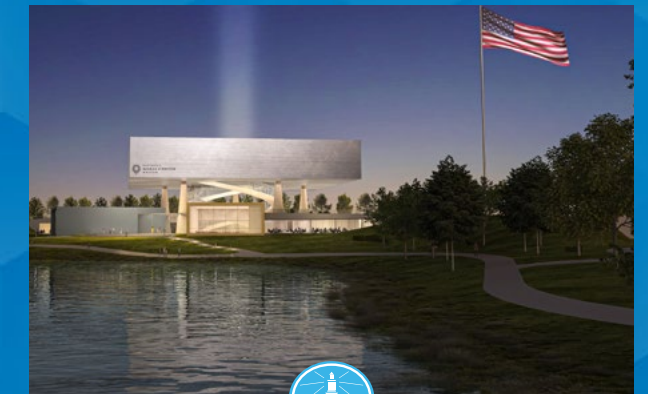
EMPOWERING UNDERSERVED STUDENTS TO ACHIEVE LONG-TERM SUCCESS AND REACH THEIR POTENTIAL AS LEADERS IN THE COMMUNITY THROUGH EDUCATION



BUILDING A MODEL FOR A COMPREHENSIVE, SUSTAINABLE SOLUTION TO ADDRESS HOMELESSNESS



ADDRESSING THE MENTAL HEALTH CRISIS WITH A FOCUS ON HELPING CHILDREN COPE WITH SUICIDE LOSS



SUPPORTING MUSEUMS TO PRESERVE HISTORY AND HONOR OUR GREATEST HEROES



Accelerating Groundbreaking Medical Research to Advance Lifesaving Treatments and Cures

Alexandria is an integral driver of medical progress and provides transformative strategic funding to speed the most promising breakthrough biomedical discoveries from labs to patients in need.

~10,000
Diseases Known to Humankind
LESS THAN 10%
Currently Addressable With Treatments¹

¹ Source: U.S. House Committee on Energy and Commerce, "The 21st Century Cures White Paper," January 27, 2015.

DRIVING ADVANCES IN MEDICINE & HEALTHCARE

Through Alexandria's unique partnerships with impactful non-profits, we help catalyze advances for treatments and cures across a number of disease areas, including cancer and neurological disorders such as Parkinson's. Two of the medical research philanthropic partnerships we are particularly proud of include:

Parker Institute for Cancer Immunotherapy

As a supporter of the Parker Institute for Cancer Immunotherapy (PICI), Alexandria champions mission-critical work to accelerate the development of breakthrough immunotherapies that could turn all cancers into curable diseases.

As a member of PICI's board of directors, our Executive Chairman and Founder, Joel S. Marcus, with his visionary leadership, helped guide PICI toward many significant accomplishments in 2021, including the buildup to and launch of its second multi-center platform trial, REVOLUTION, building on the discoveries from its PRINCE Trial in pancreatic cancer.

The Michael J. Fox Foundation for Parkinson's Research

For nearly a decade, Alexandria has been a partner to The Michael J. Fox Foundation (MJFF), the world's largest non-profit funder of Parkinson's research, sharing its vision to support research to treat and eventually cure the disease. As a supporter of MJFF, Alexandria has helped fundamentally alter the trajectory of progress toward a cure. In 2021 alone, MJFF issued more than \$257 million in new grant commitments and to date has funded more than \$1.5 billion in research programs.

MJFF is monitoring over 175 unique therapies currently in clinical testing.

"For a decade, Alexandria has been a partner and friend to The Michael J. Fox Foundation, sharing our mission to accelerate a cure for Parkinson's disease."

DEBI BROOKS
Chief Executive Officer
& Co-Founder, MJFF



PARTNERSHIP IMPACT

\$800K

Total Funds Donated by Alexandria in 2021 to Support Medical R&D

\$1.5B+

Donated by MJFF to Over 3,200 Research Projects Worldwide Since 2000



Harnessing the Agrifood Ecosystem to Combat Hunger, Improve Nutrition, and Support Human Health

Driven by the understanding that food is a fundamental building block of human health and well-being, Alexandria is dedicated to ensuring everyone in the United States has the nutritious, healthy food they need to thrive.

~15%
of U.S. households with children experienced food insecurity in 2020¹

1. Source: USDA, Economic Research Service, "Food Security and Nutrition Assistance," June 3, 2022.

COMBATING FOOD INSECURITY

Through Alexandria's mission-critical agtech real estate and infrastructure, investments in innovative agtech companies, impactful thought leadership, and unique partnerships with non-profit organizations, we have helped combat hunger and improve nutrition for countless people facing food insecurity.

Nourish Now – Maryland

In Maryland, we are a longtime supporter of the non-profit Nourish Now, whose mission is to solve two major social issues simultaneously: food waste and hunger. Thanks to the meaningful support of partners like Alexandria, Nourish Now donated more than 4 million pounds of food equating to over 3 million meals between March and August 2020.

TRANSFORMING THE FOOD & AGRICULTURAL SECTORS THROUGH IMPACTFUL THOUGHT LEADERSHIP

Through Alexandria's thought leadership vertical, a core component of fulfilling our mission, we coalesce our world-class global life science network for unique programming to create opportunities that will advance human health and nutrition. The Alexandria Summit® was founded in 2011 with the goal of building a highly collaborative, neutral platform that would convene our preeminent network of visionary stakeholders to catalyze transformative discussions and stimulate new approaches to address some of the most important issues facing society.

The Alexandria Summit® – Innovate Ag 2021

In July 2021, we convened the Alexandria Summit – Innovate Ag 2021 to explore opportunities for accelerating and scaling technological innovation and broader transformations in the food and agricultural sectors. By bringing together leaders representing a breadth of key stakeholders – farmers, entrepreneurs, agribusiness, government, capital markets, and consumers – we aimed to drive forward innovative solutions to improve nutrition, increase food access, and advance human health.



“For more than a decade, Alexandria has raised funds and generously donated hundreds of hours volunteering – always playing an intricate part in our yearly Thanksgiving family distribution. The entire Nourish Now team is so grateful to be able to give back to the community with Alexandria’s support.”

BRETT MEYERS
Founder & Executive Director,
Nourish Now

PARTNERSHIP IMPACT

3M+

Meals donated by Nourish Now between March and August 2020

ALEXANDRIA'S IMPACT

\$450,000+

Donated by Alexandria to Nourish Now from 2011 to 2021

In November 2021, Alexandria's Maryland region raised \$21,000 to benefit their longtime non-profit partner Nourish Now, a local food bank specializing in food recovery and redistribution. Additionally, the team volunteers its time to help assemble meals for community members facing hunger during the holidays.



Bolstering the Resilience of Our Military, Our Veterans, and Their Families

30%
of active duty and reserve military personnel deployed in Iraq and Afghanistan have a mental health condition requiring treatment¹

1. Source: Mental Health First Aid, "Mental Health First Aid for Veterans," May 27, 2022.

With profound appreciation for the immense sacrifices of our nation's heroes, Alexandria is committed to providing resources needed for our military, our veterans, and their families to live healthy, successful, and rewarding lives.

THE HONOR FOUNDATION

In an impactful partnership that began in 2017, Alexandria joined The Honor Foundation (THF) and its founding partner, the Navy SEAL Foundation, to create a mission-critical headquarters for THF in San Diego. The non-profit, which effectively translates its clients' elite military experience to the private sector, helps facilitate the next generation of corporate and community leaders. Alexandria conceived of, designed, fully built out, and donated the use of an 8,000 SF state-of-the-art facility where our nation's most elite service members can participate in a tuition-free, three-month executive education program that provides tools and experiences to help them transition from the Special Operations Forces to the private-sector workforce.

In 2021, THF served over 1,880 service members at its world-class headquarters, up from 1,356 in 2020, and graduated 400 of our nation's heroes from the program, up from 296 in 2020. Program participants received executive education and coaching, industry mentorship, and job placement assistance with THF's 592 employer partners.

THE NAVY SEAL FOUNDATION

Alexandria has been an active supporter of the Navy SEAL Foundation (NSF) since 2010 and shares its deep commitment to ensuring the health, safety, and well-being of the brave men and women who defend our nation. We are proud of our record-breaking fundraising efforts as the 2017 New York City Benefit Dinner Chair, for which we raised over \$12.7 million, and humbled to have received the 2020 Patriot Award in recognition of extraordinary contributions to the foundation and its programs, which address the unique needs of the SEAL community and their families.



"As a result of this space, our mission and vision will never be the same and continue to be a force multiplier in the lives of the Special Operations Forces community, for life. Thank you, Alexandria, for everything you have done and continue to do for this unique community."

JOE MUSSELMAN
Founder, The Honor Foundation



PARTNERSHIP IMPACT

8,000 RSF

Facility Built and Donated by Alexandria to THF in 2017

1,880+

Service Members Served at THF Headquarters in 2021

\$18M+

Raised by Alexandria for the NSF From 2017 to 2021

\$1M+

Donated to Support Military-Related Non-Profits in 2021

In 2017, in support of our nation's heroes, Alexandria designed, fully built out, and donated the use of an 8,000 SF state-of-the-art facility to serve as the national headquarters for THF.



Overcoming the Opioid Epidemic and Revolutionizing Addiction Treatment

As drug overdose deaths rose to record levels in 2021, Alexandria was steadfast in our commitment to develop effective, scalable solutions to solve this public health crisis and revitalize communities. We remain dedicated to OneFifteen, a novel, data-driven comprehensive care model we developed in partnership with Verily, which we hope will serve as a blueprint for the nation in our work to defeat the opioid epidemic.

PIONEERING A MISSION-CRITICAL INITIATIVE

Determined to reverse the trajectory of the U.S. opioid epidemic, which remains one of the nation's most pervasive public health challenges, Alexandria partnered with Verily to create OneFifteen, a non-profit learning health system dedicated to the full and sustained recovery of people suffering from opioid addiction.

PROVIDING A FULL CONTINUUM OF CARE ON A STATE-OF-THE-ART CAMPUS

Together with Verily, we pioneered, designed, and built a fully integrated 4.3-acre, 59,000 RSF campus to house a comprehensive care model, including dedicated facilities and services for crisis stabilization, medication-assisted treatment, residential housing, peer support, family reunification, workforce development, job placement, and community transition. OneFifteen opened its outpatient clinic to patients in the fall of 2019 and its crisis stabilization unit in early 2020. In 2021, OneFifteen celebrated its second anniversary of opening to its first patients; it also welcomed its first residents to OneFifteen Living, the health system's residential housing component. The campus continues its critical work with patients to tackle the opioid crisis and reverse the devastation it has caused to countless individuals, families, and communities across the country.

ALEXANDRIA & ONEFIFTEEN'S IMPACT Since October 2019

4,500+

Patients Treated by OneFifteen

12,950+

Telehealth Visits Conducted

100,000+

"Overdose Deaths Reached Record High as the Pandemic Spread"

THE NEW YORK TIMES, NOVEMBER 17, 2021



In September 2021, OneFifteen received an honorable mention in *Fast Company's* prestigious Innovation by Design Awards in its Impact category, which recognizes designs that have a major cultural or social impact. OneFifteen's distinction by *Fast Company* acknowledges Alexandria's work leading the design and development of the first of-its-kind holistic campus ecosystem in Dayton, Ohio.



TRANSFORMING PATIENTS' LIVES

After years of battling drug addiction, Sam was hospitalized due to an overdose in June 2020 and took the brave step to seek treatment at OneFifteen. Unlike previous programs, OneFifteen provided Sam the support and resources she needed to put herself on the path to recovery. Her Care Coordinator, Eric, checked in with her daily and became a source of consistent support. For the first time, Sam did not feel alone in her recovery. Eric and the OneFifteen team stood by her through every step in the recovery process, even helping her to find housing and employment so that she could continue to focus on her sobriety.

Thanks to OneFifteen's comprehensive model of care, dedicated and compassionate team members, and Sam's courageous decision to seek treatment, she has been sober for over a year now. She wants to encourage other addicts to see that their lives can be restored too.



Educationally Empowering Underserved Students to Achieve Long-Term Success

<50%
of children born into poverty are ready for school at age 5, compared with 78% of their wealthier peers¹

1. Source: Children's Defense Fund, "The State of America's Children" 2021, March 28, 2021.

Understanding that education is one of the most fundamental foundations for a safe and healthy life, 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.

PAVING THE PATH FOR ACADEMIC SUCCESS

Located in Durham, North Carolina, the Emily K Center provides underserved and underrepresented students from 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. Since the center opened in 2006, nearly 100% of the graduates from its Scholars to College program have been accepted to college, underscoring the non-profit's truly impactful work in the community.

FUNDING STEM EDUCATION TO GROW THE NEXT GENERATION OF INNOVATORS

To encourage the scientific workforce and leaders of the next generation, in 2019 we launched Alexandria Scholars, the company's STEM scholarship program. To date, we have granted 25 high-achieving public-school students in the San Francisco Bay Area and Maryland \$5,000 annual scholarships to attend either a two- or four-year program at an eligible college or university of their choice.

In October 2021, STEAM:CODERS honored Alexandria with its Corporate Vanguard Award, recognizing our longtime commitment to the non-profit's mission to inspire underrepresented and underserved students and their families through science, technology, engineering, art, and math (STEAM) in preparation for academic and career opportunities.



"The Emily K Center is tremendously grateful for our long-term partnership with Alexandria. Their immense support has had a significant and positive impact on the lives of countless students in our programs."

MIKE "COACH K" KRZYZEWSKI
Founder of the Emily K Center & Former Head Coach of Duke Men's Basketball (1980-2022)



ALEXANDRIA'S IMPACT

7,500 SF
Emily K Center Building Expansion Completed in 2021

11
Alexandria STEM Scholarships Awarded in 2021

STEAMCODERS
Corporate Vanguard Award

The Emily K Center's new 7,500 SF building expansion opened in November 2021. The building serves as a college access hub, providing much-needed classroom and advising spaces to serve the growing number of students enrolling in its programs.



Building a Model for a Comprehensive, Sustainable Solution to Address Homelessness

Seattle has the **THIRD LARGEST** homeless population among all cities in the United States¹

11,751

Homeless Individuals in Seattle in 2020²

1. Source: The Flat. "What percent of Seattle is homeless?," December 14, 2021.
2. Source: The Urbanist. "King County Estimates 40,800 Residents Experienced Homelessness in 2020," December 23, 2021.

In response to the nation's staggering increase in homelessness, Alexandria is incubating a full continuum of care model to address homelessness in Seattle, which will provide a comprehensive suite of services, from treatment for addiction, mental health issues, and chronic disease to job training and placement, in a safe living environment that can be replicated in cities across the nation.

More than half a million people in the United States are experiencing homelessness, according to the U.S. Department of Housing and Urban Development, and a large percentage of the homeless population is living with mental illness and dependence on alcohol or other chemical substances. Across our regions, Alexandria supports several highly impactful nonprofit organizations working tirelessly to fight homelessness, including Heading Home (Boston), Mercy Housing (Seattle), Robin Hood (NYC), and the Coalition for the Homeless (NYC).

Inspired by our innovative and data-driven OneFifteen platform, Alexandria is incubating a new model to address Seattle's homelessness crisis. Alexandria aims to identify and develop a full continuum of care in a safe living environment that includes evidence-based treatment for mental health and substance abuse disorders and illnesses, transitional housing, and job training and placement to help chronically homeless people regain a stable, productive life.

Reflecting Alexandria's holistic approach to making a meaningful and lasting impact on the communities in which it develops and operates, its community-centric vision for the transformation of the Mercer Mega Block included \$5 million toward initiatives to address homelessness in Seattle.

In Seattle's urban center, the number of tents housing homeless individuals and families has increased by more than 50% during the pandemic, underscoring the immense need for Alexandria's OneFifteen-inspired model that will provide a comprehensive continuum of services to help address the city's growing homelessness crisis.



ALEXANDRIA'S IMPACT

\$5M

Contribution to Initiatives Addressing Homelessness in Seattle





Addressing the Mental Health Crisis With a Focus on Helping Children Cope With Suicide Loss

Suicide is the **12TH LEADING CAUSE OF DEATH** in the United States¹

1. Source: CDC, "Suicide Mortality in the United States, 2000–2020," March 2022.

In 2021, Alexandria continued to expand our visionary social responsibility efforts to drive forward solutions to society's most pressing challenges with the establishment of a new social responsibility pillar to address suicide, the 12th leading cause of death among all age groups in the United States according to the Centers for Disease Control and Prevention.

CAMP KITA

The suicide crisis has contributed to a staggering number of survivors of suicide loss. In response, Alexandria partnered with Camp Kita by providing significant financial support. As a result, the non-profit will have free long-term access to 28 acres in Acton, Maine to serve as the camp's future home. Camp Kita provides a tuition-free summer camp experience for 8- to 17-year-olds who are impacted by the suicide of a parent or family member. The property will enable the organization to advance its mission-critical work of providing children who have endured this particularly difficult loss with professional support in a safe environment.

PARTNERSHIP IMPACT

100%

of Campers Attend Camp Kita's Summer Program Free of Charge

28 ACRES

Camp Kita's New Home in Acton, Maine



"We are deeply grateful for Alexandria's tremendous support of Camp Kita. With this beautiful property, we now have a dedicated space to make a greater impact on the lives of children who have lost a family member to suicide."

MORGAN MOSHER
Co-Founder of Camp Kita



As survivors of parental suicide, siblings Morgan, Isaiah, and Sydney Mosher started Camp Kita in 2013 to provide young people with a nurturing environment where they can connect with others who have shared a similar loss. The new property will allow the non-profit to expand programming, host more campers, enhance the camp experience, and make an even greater impact on the children it serves.



Supporting Museums to Preserve History and Honor Our Greatest Heroes

2,900+
People Killed in the Terrorist Attacks of September 11, 2001 and February 26, 1993¹

1. Source: 9/11 Memorial & Museum, "The Memorial," 2021.

Alexandria is committed to ensuring that we never forget the tragic events that shaped our nation and the service members who defended it. We understand that we all have a responsibility to continue paying tribute to those we lost; recognize the heroism, sacrifice, and resilience of so many; and share lessons learned with new generations.

THE NATIONAL SEPTEMBER 11 MEMORIAL & MUSEUM

In 2021, Alexandria launched a corporate responsibility pillar dedicated to supporting museums of compelling importance to the United States as part of our deep commitment to commemorating and honoring our nation's greatest heroes, as well as those lost during the attacks of 9/11, and to inspiring and empowering future generations with lessons of service, selflessness, heroism, and resilience.

In September 2021, Joel S. Marcus, our Executive Chairman and Founder, was honored by the National September 11 Memorial & Museum for Distinction in Civic Engagement and Renewal, recognizing his meaningful contributions to and unwavering support for the 9/11 Memorial & Museum and its mission. As an active supporter of the Memorial & Museum since it opened in 2014, Mr. Marcus has served as a member of its board of trustees since his appointment in 2018 by former New York City Mayor Michael Bloomberg.

ALEXANDRIA / PARTNER IMPACT

\$1.3M

Raised by Alexandria in Honor of the 2021 Virtual Benefit

Distinction in Civic Engagement and Renewal Honor

Received in 2021

On the night of September 11, 2021, Alexandria joined organizations across New York City to help illuminate the Manhattan skyline as part of the 9/11 Memorial & Museum's Tribute in Lights. From dusk to dawn, we lit up our flagship NYC campus in "Memorial Blue" to honor those we lost that day and celebrate the city's unbreakable spirit.

"Alexandria's tremendous support has made a lasting impact on the 9/11 Memorial & Museum and enabled us to fund vital exhibitions and programming to commemorate and honor the nearly 3,000 victims of these attacks and all those who risked their lives to save others."

ALICE M. GREENWALD
President & Chief Executive Officer of the National September 11 Memorial & Museum



President and CEO of the National September 11 Memorial & Museum Alice Greenwald and Joel S. Marcus at the 9/11 Memorial, where millions annually from across the country and around the world come to pay tribute to the thousands who lost their lives in the attacks on the United States.



Championing Health, Wellness, and Safety

Alexandria is known for our longstanding leadership in providing our innovative tenants and our employees with healthier, safer, and more productive work environments. We continue to leverage trusted frameworks to guide our best-in-class approach.

AT THE LEADING EDGE OF TENANT & EMPLOYEE HEALTH, WELLNESS & SAFETY

We are an industry pioneer in promoting the health, wellness, safety, and productivity of our tenants and employees through our real estate assets and operations. As the leading owner, operator, and developer of collaborative campuses for the life science, agtech, and technology industries, we understand the caliber of talent our tenants seek to recruit and retain. We thoughtfully curate unique, high-quality amenities for our campuses, keeping our tenants' talent pool in mind to help strengthen their sense of community, maximize their convenience, encourage their health and well-being, and inspire employee productivity, efficiency,

creativity, and success. This includes the incorporation of wellness features into the design, construction, and operations of our campuses, such as on-site organic gardens, fitness centers, outdoor space, ample natural light, bike storage, mother's rooms, and healthy food options.

EXPANDED RIGOROUS HEALTH & SAFETY STANDARDS TO ENABLE OUR TENANTS' TRANSFORMATIVE WORK

Since the onset of COVID-19, we have taken extraordinary measures to enhance our industry-leading operational practices to enable our tenants to continue their important work on diagnostics, testing, therapeutics, and vaccine programs related to COVID-19, as well as many other diseases and disorders. As a testament to our comprehensive response to COVID-19, which was built upon our existing rigorous health and safety standards, we achieved recognitions from Fitwel and WELL.

After becoming the first company to achieve the Fitwel Viral Response Certification with Distinction, the highest

designation in the Viral Response Module developed by Fitwel, the world's leading healthy building certification system, Alexandria received the certification for the second consecutive year. The module provides an evidence-based, third-party certification of companies' COVID-19 prevention policies and practices and covers a range of key focus areas such as indoor air quality, behavioral change, occupant trust, and employee support. Alexandria also served as an industry advisor for the module, which was informed by an academic advisory board of highly respected public health experts from leading institutions.

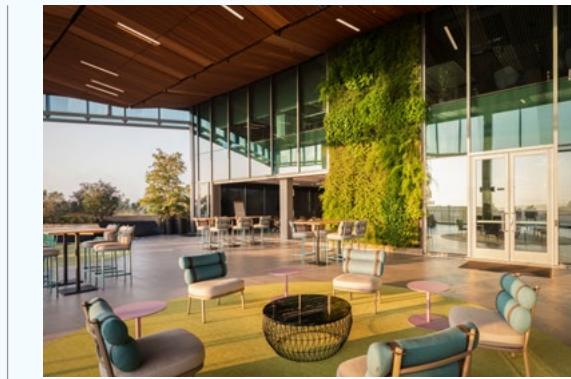
Additionally, we earned the world's first WELL Health-Safety Rating for Laboratory Space at Alexandria LaunchLabs® – New York City. This evidence-based, third-party-verified rating affirms Alexandria's adherence to science-backed practices, which we leverage to improve tenant and employee safety, productivity, and wellness.



State-of-the-art fitness centers with on-site wellness coaches and classes to encourage tenants and employees to stay physically and mentally fit.








Ample natural light and inspiring design are integral to supporting our building occupants' mental health and well-being.



Outdoor terraces and lounges provide tenants and employees multipurpose areas where they can work, eat, socialize, network, or relax.

ALEXANDRIA'S CONTINUED LEADERSHIP IN HEALTH, WELLNESS & SAFETY

2016	2017	2018	2019	2020	2021
 <p>FIRST REIT TO BE NAMED A FIRST-IN-CLASS FITWEL CHAMPION</p> <hr/> <p>FIRST COMPANY TO EARN FITWEL CERTIFICATIONS</p> <hr/> <p>FIRST FIVE FITWEL 3 STAR CERTIFICATIONS (the highest level achievable)</p>	 <p>WORLD'S FIRST WELL CERTIFICATION for laboratory space</p> <hr/> <p>FOUNDING MEMBER OF THE FITWEL LEADERSHIP ADVISORY BOARD</p>	<p>#1 GLOBAL RANKING in final GRESB Health & Wellbeing Module</p>	 <p>FIRST TO BE NAMED INDUSTRY LEADING COMPANY in Fitwel Best in Building Health Awards</p>	 <p>FITWEL IMPACT AWARD Highest-Scoring Project</p> <hr/> <p>FIRST-EVER FITWEL VIRAL RESPONSE CERTIFICATION with Distinction</p> <hr/> <p>WORLD'S FIRST WELL HEALTH-SAFETY RATING for laboratory space</p>	 <p>SECOND CONSECUTIVE FITWEL IMPACT AWARD Highest-Scoring Project</p> <hr/> <p>SECOND CONSECUTIVE FITWEL VIRAL RESPONSE CERTIFICATION with Distinction</p>



Championing Health, Wellness, and Safety (continued)

PRIORITIZING PHYSICAL & MENTAL HEALTH

As a pioneer in promoting and elevating tenant and employee health and well-being, we continue to be a leader in the industry in incorporating wellness features into the design, construction, and operations of our buildings. To encourage exercise, we offer on-site fitness centers with personalized fitness programming in the form of in-person and virtual classes, incorporate staircases, and provide bike storage.

To support our building occupants' overall mental health and well-being, we design for daylight views, integrate outdoor space

as much as possible, and offer healthy food options and on-campus or virtual community events. For our employees, we additionally provide adjustable-height workstations, personalized ergonomics assessments and recommendations, and in-house or third-party workstation checks to ensure we are maintaining optimal working conditions.

ALIGNMENT WITH THE CUTTING-EDGE RESEARCH OF CERTIFICATION BODIES

We target healthy building certifications for our new ground-up development projects, including Fitwel and WELL. Fitwel is the world's leading healthy building

certification system created as a joint initiative between the CDC and the General Services Administration (GSA), and the WELL Building Standard covers seven core concepts of health, including air quality, ventilation, and water quality. As the first REIT to receive Fitwel certifications for building occupant health and as the developer and operator of the first laboratory space in the world to receive a WELL certification, we continue to work with certification bodies to help us monitor and validate our health, safety, and wellness measures.

2025 HEALTHY BUILDING CERTIFICATION GOAL & PROGRESS¹

GOAL

50

Total Certifications

¹ Represents Fitwel and WELL certifications achieved or in progress as of December 31, 2021.

CERTIFIED		IN PROGRESS	
PROJECTS	RSF	PROJECTS	RSF
15	3.3M	24	4.1M



ACHIEVED FIRST FITWEL LIFE SCIENCE CERTIFICATION: 300 TECHNOLOGY SQUARE

We have partnered with the Center for Active Design (CfAD), the operator of Fitwel, to develop a unique life science scorecard. The tailored Fitwel Life Science certification, which is the first healthy building framework uniquely dedicated to laboratory facilities, leverages Alexandria's expertise in laboratory development and operations and Fitwel's research-based certification frameworks. The certification enables us to keep our sophisticated laboratory infrastructure at the forefront of healthy building strategies and helps us anticipate the future needs of our tenants, who continue to seek healthy environments for their teams.

Alexandria earned the first Fitwel Life Science certification for 300 Technology Square, located on our Alexandria Technology Square® mega campus in Cambridge.

At 300 Technology Square, Alexandria employs several design and operational strategies that support the physical, mental, and social health of its occupants, including best practices for life science safety and cleaning protocols, access to green space, public transit amenities and shuttle services, and a campus-wide communications program.



Investing in Our People

At Alexandria, our people come first. Our commitment to our team has always been our primary focus, and we continue to devote extraordinary efforts to hire, develop, and retain a diverse workforce.

DEDICATION TO OUR BEST-IN-CLASS TEAM

As of December 31, 2021, Alexandria had 559 employees. We place a significant focus on building loyalty and trusted relationships with our employees and conduct our business in accordance with the highest moral and ethical standards, as outlined in our [Business Integrity Policy](#).

To promote an exceptional corporate culture, Alexandria continuously monitors employee satisfaction, seeks employee feedback, and proactively enhances our offerings. We participate in annual performance reviews with our employees and conduct formal employee surveys. Our Talent Management team holds annual meetings with employees to continuously gather feedback and improve the employee experience.

The positive employee experience is evidenced by our low voluntary and total

turnover rates averaging 3.5% and 7.4%, respectively, over the last five years, from 2017 to 2021, which are substantially lower than the reported median voluntary and total turnover rates of 7.0% and 13.0%, respectively, in the Nareit 2021 Compensation & Benefits Survey (data for 2020).

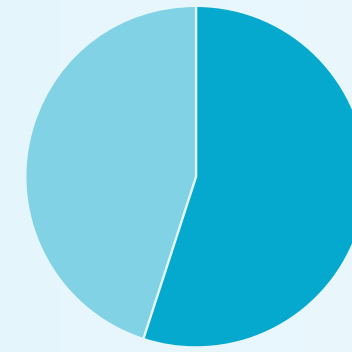
We recognize that the fundamental strength of Alexandria results from the contributions of each and every team member within the organization and that our future growth is dependent upon the same. Alexandria devotes extraordinary efforts to hiring, developing, and retaining our talented employees, and we understand firsthand that the health, happiness, and well-being of our best-in-class team are key factors to the success of our employees and to the company.

BUILDING A DIVERSE & INCLUSIVE WORKFORCE

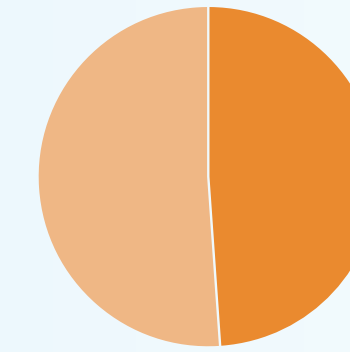
We strive to create an open and respectful environment where our employees can actively contribute, have access to opportunities and resources, and realize their potential. We recently strengthened and increased the diversity of our team through the internal promotion of three women to the position of executive officer.

Our [Corporate Governance Guidelines](#) highlight the Board's focus on diversity at the board level, which explicitly states the Board's commitment to considering qualified women and minority director candidates, as well its policy of requesting an initial list of diverse candidates of any search firm it retains. As an Equal Opportunity Employer, we have an [Equal Employment Opportunity Policy](#) and a [Diversity, Equal Employment Opportunity and Fair Labor Policy](#) that emphasizes inclusion through hiring and compensation practices and considers a pool of diverse candidates for open positions and internal advancement opportunities. Our policies and guidelines, including our Corporate Governance Guidelines, Equal Employment Opportunity Policy, and Diversity, Equal Employment Opportunity and Fair Labor Policy, are publicly available on the [Corporate Responsibility page](#) of our company website (www.are.com). To address issues related to pay discrimination, we do not ask potential candidates about their current or previous compensation during the hiring process, and we incorporate fair-pay reviews into every employment compensation decision. To reinforce our corporate culture of respect, diversity, and inclusion, we provide anti-harassment training annually.

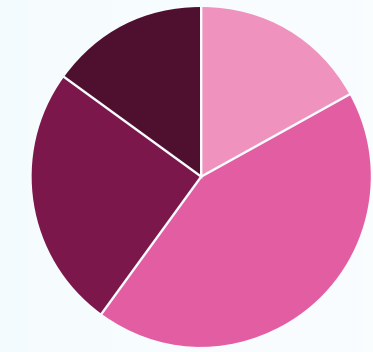
TOTAL WORKFORCE¹



Female 55%
Male 45%

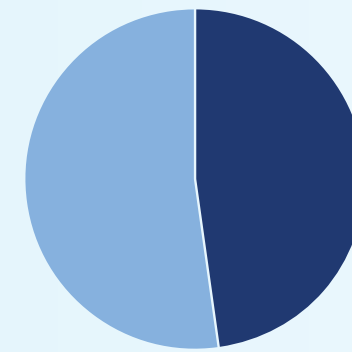


Minorities² 49%
White 51%



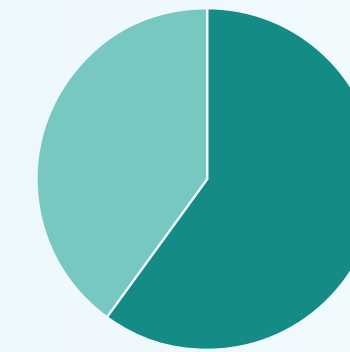
<30 Years of Age 17%
30-40 Years of Age 43%
41-50 Years of Age 25%
>50 Years of Age 15%

MANAGER ROLE & ABOVE³



Female 48%
Male 52%

PROMOTIONS⁴



Female 60%
Male 40%

LOW EMPLOYEE TURNOVER⁵

3.5%
Voluntary Turnover

1. U.S.-based Alexandria regular full- and part-time employees as of December 31, 2021.
2. Minorities are defined to include individuals of Asian, Black/African American, Hispanic/Latino, Native American or

Pacific Islander, or multiracial background. We determine race and gender based on our employees' self-identification or other information compiled to meet requirements of the U.S. government.

3. Managers and above include individuals who lead others and/or oversee projects.
4. Represents a five-year average from 2017 to 2021.

5. Represents an average voluntary turnover rate over the last five years from 2017 to 2021, which is significantly lower than the median voluntary turnover rate of 7.0% reported in the Nareit 2021 Compensation & Benefits Survey (data for 2020).



Investing in Our People (continued)

PROVIDING EXCEPTIONAL BENEFITS TO SUPPORT EMPLOYEES' MEDICAL & FINANCIAL HEALTH & WELL-BEING

We provide a comprehensive benefits package intended to meet and exceed the needs of our employees and their families. Our company-sponsored suite of benefits covers 100% of the premiums for our employees and their dependents and includes, but is not limited to, a high-coverage, low-deductible PPO (preferred provider organization) medical plan, medical care and services program, PPO dental and orthodontia coverage, a generous vision plan, comprehensive prescription drug plan, infertility and family planning benefits, short- and long-term disability benefits, and life and accidental death and dismemberment coverage. These benefits support the health of our employees and their families, their overall well-being, and their future plans and also reward and recognize their operational excellence.

PRIORITIZING TOTAL WELL-BEING

Additional benefits that focus on our employees' emotional, mental, physical, financial, and social health:

- **100% company-paid therapy and life-coaching** for our employees and their eligible dependents to help them prioritize their mental health and make it accessible and available

- **Additional company-paid holidays and paid time off** to encourage employees to rest and recharge properly
- **24/7 telehealth and medical care**, including COVID-19 testing
- **Internal webinar series** featuring leading experts on COVID-19 to educate and inform our employees with the most up-to-date information by leveraging our world-class life science network
- **Expert-led wellness webinars** addressing relevant and engaging topics such as "Caring for Your Mental Health" and "Staying Healthy While Working from Home"
- **Wellness reimbursement benefit** for fitness and mindfulness applications, online classes, and home exercise equipment that encourages our employees to stay mentally and physically fit

OPERATION CARE

Alexandria enhances employee philanthropy and social connectedness through our Operation CARE program for employee-led charitable giving, fundraising, and volunteerism opportunities, which consists of several programs, including:

Paid Volunteer Time Off

Each Alexandria employee receives 16 hours (two days) per calendar year of paid volunteer time off to use at the eligible non-profit organizations of their choice.

Matching Gifts

Alexandria matches each employee's financial contributions to, or funds raised for, eligible nonprofit organizations on a dollar-for-dollar basis, up to \$2,500 per person each calendar year, to double the impact of their charitable giving.

Volunteer Rewards

When an Alexandria employee volunteers 25 hours or more in any quarter at an eligible non-profit organization, Alexandria donates \$2,500 to the eligible non-profit(s) of their choice, up to \$10,000 annually.

ALEXANDRIA LIFELINE™

Alexandria's unparalleled network in the life science community affords us access to deep medical expertise. Alexandria Lifeline makes this expertise available to our employees and their immediate family members who are suffering from a serious illness or injury and would benefit from specialized medical care.

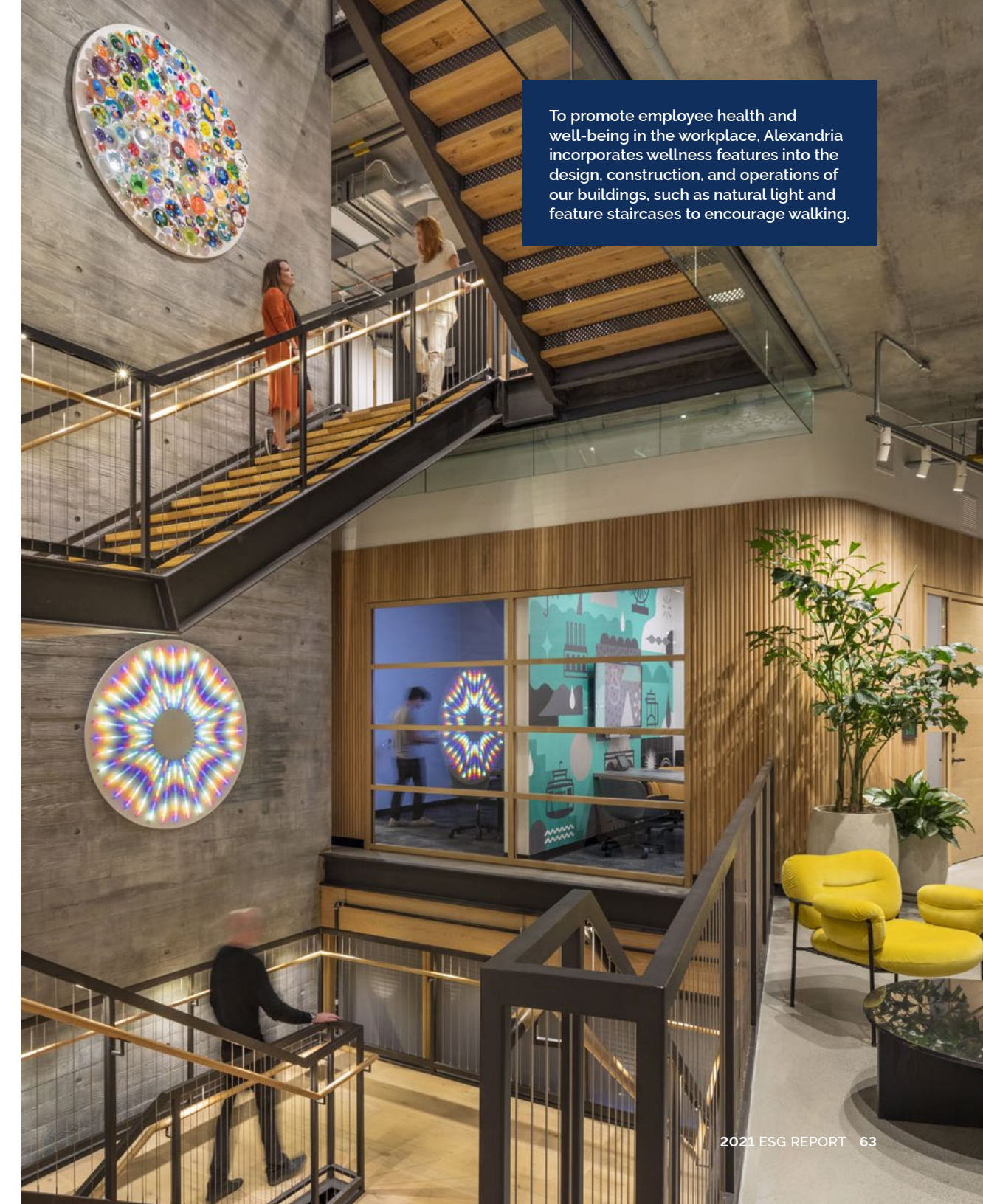
INVESTING IN PROFESSIONAL DEVELOPMENT & TRAINING

We understand that to attract and retain the best talent, we must provide opportunities for our people to grow and develop. Therefore, we invest in training and development programs to enhance our employees' engagement, effectiveness, and well-being.

Training topics include project management, business writing, leadership, change management, interviewing, presentations, productivity, effective one-on-ones, goal setting, delegation, communication, and feedback. Our mentoring program enables employees to partner with senior leaders throughout the organization for support and career guidance.

To further customize training and development, we partner with key functional leaders to identify opportunities and design and deploy training programs for specific functional teams. Through a bespoke coaching program, we support new and high-potential leaders in their career progression. We also provide on-demand learning resources, such as LinkedIn Learning, as well as internally developed, company-specific on-demand content.

To continuously monitor and improve employee performance and engagement, we issue satisfaction surveys, the most recent of which was distributed in 2019.



To promote employee health and well-being in the workplace, Alexandria incorporates wellness features into the design, construction, and operations of our buildings, such as natural light and feature staircases to encourage walking.



Team Engagement and Impact

Alexandria leverages our leadership, knowledge, expertise, and resources in unique ways to make highly impactful, tangible, and positive contributions in our local communities.

ENHANCING OUR LOCAL COMMUNITIES

Through our robust philanthropy, vigorous fundraising, impactful volunteerism, and experience and expertise at the board and functional levels, Alexandria is catalyzing and leading the way for positive and productive societal change.

We are incredibly proud of what we have been able to contribute to our local communities — and are profoundly grateful to be in the position to make a positive impact. Underscoring our team’s passion and commitment to fulfilling our mission and giving back to those in need, each of our regions continued their volunteer efforts throughout the pandemic, engaging with non-profits partners in new and unique ways that were safe for our employees:

- **Greater Boston:** collected boots, coats, and other winter essentials for homeless individuals in the community through CASPAR (Cambridge and Somerville Programs for Addiction Recovery), an organization that offers lifesaving alternatives to unsheltered homeless men and women who are affected by substance abuse, mental illness, and medical complications associated with life on the streets.
- **San Francisco Bay Area:** participated in the Bay Area Heart Walk for American Heart Association to raise funds for scientists to develop lifesaving breakthroughs for cardiovascular disease, the leading cause of death in the United States and worldwide.
- **New York City:** raised funds in support of Citymeals on Wheels, a local non-profit that delivers over 2 million meals to nearly 20,000 homebound elderly New Yorkers annually.
- **San Diego:** made and donated blankets to Alpha Project, a local non-profit that serves over 4,000 men, women, and children in the San Diego community each day with affordable housing, residential substance abuse treatment, and more.
- **Seattle:** prepared lunches and baked goods for the Union Gospel Mission, a non-profit that provides food and other services for homeless and poverty-stricken individuals in the Seattle area.
- **Maryland:** raised critical funds to support Nourish Now, a non-profit food bank whose mission is to solve two major social issues simultaneously: food waste and hunger.
- **Research Triangle:** supported the local non-profit, LIFE Skills Foundation with vital funds to help expose impoverished children and families to opportunities that will increase self-sufficiency and offer an alternative to the cycle of poverty and substance abuse.
- **Pasadena:** raised critical funds for the Downtown Women’s Center, a non-profit fighting to end homelessness for women in Southern California, and the local Boys and Girls Club, which provides out-of-school programs and activities focused on academic success and leadership for more than 2,000 Pasadena-area kids annually.



ALEXANDRIA TEAM IMPACT

290+

Non-Profit Organizations Supported With Mission-Critical Funds

\$323K+

Donated to Non-Profit Organizations by Alexandria Team Members

1,500+

Hours of Volunteer Service Utilized by Alexandria Team Members

(Top Left) A member of our San Diego team volunteering to make blankets for Alpha Project, a local non-profit.

(Top Right) Members of our Boston team delivering boots and other clothing essentials to help protect homeless individuals from the elements in winter.

(Bottom) Our Seattle team prepared more than 250 lunches for members of their community facing homelessness.

ALEXANDRIA CENTER® FOR LIFE SCIENCE — NEW YORK CITY, the first and only commercial life science campus in New York City, currently comprises 740,972 RSF across its existing East and West Towers, both of which have earned LEED® Gold certifications under the U.S. Green Building Council's Core & Shell rating system.



GOVERNANCE

Upholding the Highest Levels of Transparency, Integrity, and Accountability

Alexandria's Corporate Governance

68



Alexandria's Corporate Governance

Alexandria is built upon a foundation of sound governance practices, which include conducting business according to the highest moral and ethical standards; being governed by an independent and objective board of directors; exhibiting the highest levels of transparency, integrity, and accountability; and upholding strong risk management and oversight.

MAINTAINING ETHICS & COMPLIANCE

Alexandria strives to foster a fair and inclusive workplace where the rights of our employees are respected, and the virtues of corporate responsibility are espoused throughout our organization and upheld in our relationships with third parties with which we do business. Alexandria has strict policies against discrimination and harassment in place 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, anticorruption, and whistleblowing mechanisms. Our **Diversity, Equal Employment Opportunity and Fair**

Labor Policy outlines our standards in the areas of diversity, equal employment opportunity, workers' rights, and labor-management relationships.

The company holds human rights to be an essential component of our business. We have adopted a **Human Rights Policy** that formalizes our commitment to principles that promote and protect human rights and our strategies to prevent and/or mitigate material human rights risks, including child labor and force labor, human trafficking, unsafe workplaces, and human rights violations by vendors and suppliers. The Human Rights Policy applies to all of our employees and all 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 is reiterated in our **Vendor Code of Conduct**. The aforementioned policies are publicly available on the **Corporate Responsibility 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.

GOVERNING SUSTAINABILITY

As disclosed in the Audit Committee Charter and in the Environmental Sustainability Policy, the Audit Committee of Alexandria's Board of Directors oversees the management of the company's financial and other systemic risks, including those related to climate change and sustainability. At a management level, Alexandria's Sustainability Committee, which comprises members of the executive team and senior decision makers from the company's Real Estate Development, Asset Management, Risk Management, and Sustainability teams, leads the development and execution of our approach to sustainability and climate-related risk. The **Audit Committee Charter** and the **Environmental Sustainability Policy** are posted on the **Corporate Responsibility page** of the company's website (www.alexandria.com). The Board of Directors reviewed our sustainability strategy and progress in 2021.

Sustainability is integrated into the management and operations of the company through internal communications and high employee engagement. Additionally, Alexandria completed an ESG materiality assessment whereby we engaged key

business stakeholders to confirm the ESG topics that are important to our business (see pages 72–73).

MANAGING ENVIRONMENTAL RISK

Alexandria has successfully revitalized

urban infill sites, which requires expertise in environmental risk management. The successful development of brownfield sites requires us to identify, manage, and mitigate environmental issues and liabilities that may exist.





Alexandria's Corporate Governance (continued)

Our properties in operation are ongoing participants in our moisture intrusion and mold prevention plan, and our asbestos management program. We also assess and manage the physical and transition risk of climate change for our acquisitions, developments and redevelopments, and buildings in operation (see pages 16–17).

UPHOLDING CORPORATE REPORTING EXCELLENCE

In 2021, we earned our fourth consecutive and sixth overall Nareit Investor CARE (Communications and Reporting Excellence) Gold Award in the Large Cap Equity REIT category for superior communications and reporting. This distinction, which represents the most Nareit Investor CARE Gold Awards earned by any equity REIT, is directly attributed to our world-class team's operational excellence in upholding the highest levels of transparency, integrity, and accountability to our stockholders.

OVERSEEING CYBERSECURITY

Alexandria's management oversees the development and enhancement of internal controls designed to prevent, detect, address, and mitigate the risk of cyber incidents. This comprises the active oversight of the development and enhancement of

our information technology and network systems, including the implementation of company-wide security measures to safeguard our data and systems. The Audit Committee of Alexandria's Board of Directors oversees the company's cybersecurity risk exposure. Management briefs the Audit Committee on risk management matters at least quarterly.

Alexandria conducts periodic security awareness trainings of our employees to educate them on how to identify and alert management to phishing emails, spoofed or manipulated electronic communications, and other critical security threats. We have implemented periodic phishing tests using a variety of scenarios, including those obtained from phishing samples and intelligence sources. Additionally, we have an internal team and external partners with well-defined processes devoted to responding to threats, including reports of phishing, in real time. Finally, we have policies and procedures in place in order to identify cybersecurity incidents and elevate such incidents to senior management in order to appropriately address and remediate any cyberattack.

At the property level, we seek to design, build, and manage networks that can

mitigate the risk of intrusions into our building management systems. In addition, Alexandria continuously seeks to remove building technology presence from the Internet, thereby minimizing cyber exposure while improving partner capabilities.

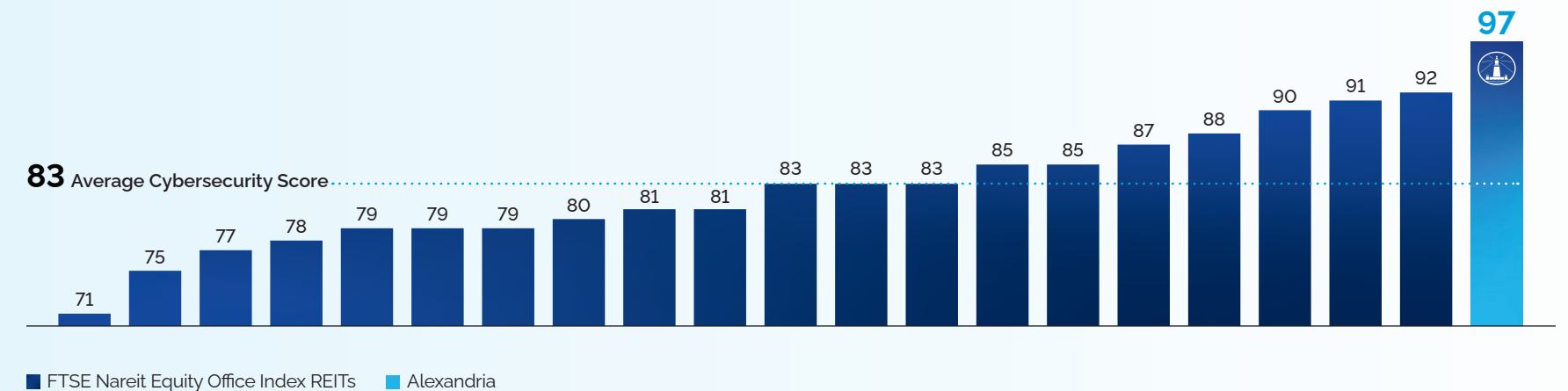
ENHANCING BUSINESS CONTINUITY PRACTICES

Alexandria seeks to systematically identify risks of events that could cause business failure, reputational damage, financial loss, reduced productivity, injury, or death in order to mitigate or reduce the impact of those risks. Our Risk Management, Legal, Real Estate Development, and Asset Management teams maintain strong relationships with key contractors and providers of critical supply chain materials and services. Over the past several years, we identified additional measures that can be deployed at building and regional levels that cover roles for key Alexandria personnel and departments, as well as third-party building engineers. Additionally, we developed and tested a customized set of best business continuity practices, procedures, and contracts for our central functions and regions across the company. These measures have enabled Alexandria to effectively work remotely during COVID-19 and sustain our strong performance.



ALEXANDRIA'S INDUSTRY-LEADING CYBERSECURITY PROFILE

As of December 31, 2021

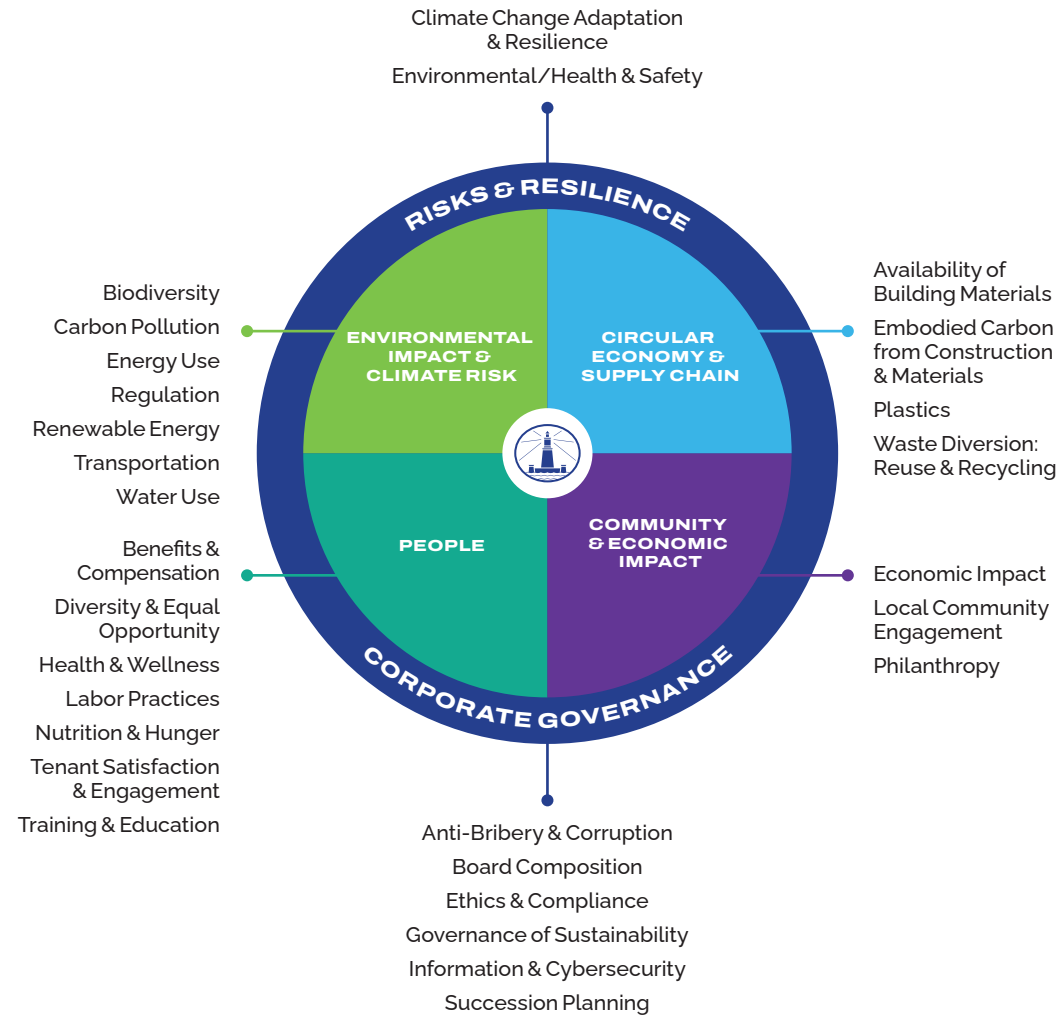




ESG Materiality Assessment

Alexandria's ESG materiality assessment confirms that we are focused on the economic, environmental, and social issues that are important to our business, our employees, and key stakeholders, including Alexandria tenants, community members, and investors. The results of the ESG materiality assessment are shown in our ESG Materiality Map and comply with the Core option under the Global Reporting Initiative (GRI) Standards, the global standards for sustainability reporting. While Alexandria did not conduct a new materiality assessment in 2021, we have confirmed that the issues and priorities have not changed for the business.

ESG MATERIALITY MAP



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 our key stakeholders, which include tenants, employees, communities, investors, and suppliers, as summarized here.

STAKEHOLDER ENGAGEMENT MECHANISM			
TENANTS	EMPLOYEES	COMMUNITIES	INVESTORS
<ul style="list-style-type: none"> Trusted relationships through the Alexandria team, including executive and senior management, and the leasing and Asset Services teams Tenant events Tenant satisfaction surveys Ongoing efficiency projects Ecosystem-building events and strategic programming Alexandria Hub™ tenant portal for communications Collaboration on Fitwel and WELL healthy building certifications Green lease language included in Alexandria's predominantly triple net leases On-site amenities and programming to promote health and wellness Industry and local community groups 	<ul style="list-style-type: none"> Professional development and training programs Employee satisfaction surveys Annual performance reviews Intranet site and active internal communications Comprehensive benefits package, including tailored benefits that focus on emotional, mental, physical, financial, and social health Alexandria's Operation CARE program: matching gifts, up to 16 hours of paid volunteer time off, and volunteer rewards Alexandria Lifeline™ (Alexandria's unparalleled network in the life science community affords us access to deep medical expertise) Quarterly company conference calls 	<ul style="list-style-type: none"> Alexandria's social responsibility pillars, which aim to address disease and other threats to human health, hunger and food insecurity, the opioid epidemic, deficiencies in military support services, disparities in educational opportunities, homelessness, and the mental health crisis, among other areas Corporate philanthropy Employee volunteering Membership and participation in community organization Local community engagement during development and redevelopment process 	<ul style="list-style-type: none"> In 2021, proactively contacted stockholders holding, in aggregate, 75% of our Common Stock outstanding as of December 31, 2021 Held nearly 130 meetings with investors and analysts in 2021, covering a variety of topics, including business trends and strategy, key drivers of growth, ESG, corporate governance matters, and our executive compensation programs Annual Investor Day event Quarterly earnings calls Green bond disclosures

ENVIRONMENTAL – BUILDINGS IN OPERATION		
METRICS	2020	2021
ENERGY CONSUMPTION (kWh)		
Total Portfolio		
Total Consumption	1,045,523,722	1,241,043,198
Energy Consumption by Fuel Type		
Electricity		655,273,188
Fossil Fuels (natural gas, fuel oil)		541,514,284
Steam		44,255,725
Renewable Energy Consumption ¹		147,054,170
Renewable Energy Produced On-Site		1,587,510
Renewable Energy Purchased Off-Site		145,466,660
Nonrenewable Energy Consumption		1,093,989,028
Data Coverage Rate	75.8%	77.06%
Energy Use Intensity (kWh/Sq Ft)	47.9	47.6
Directly Managed Like-for-Like Buildings		
Total Consumption	693,145,909	700,875,997
Data Coverage Rate		96.34%
Like-for-Like Change From Previous Year ²		1.1%
Like-for-Like Progress Since 2015		-19.4%
Like-for-Like Goal: Progress From 2015 to 2025 ³	-25%	-25%
CARBON EMISSIONS (MTCO₂e)⁴		
Total Portfolio		
Scope 1 ⁵	69,093	86,124
Scope 2 – Location Based ⁶	143,061	140,986
Scope 2 – Market Based ⁷		110,062
Scope 3 ⁸	18,333	36,165

1. At this time, all renewable energy reported is electric.

2. Like-for-like energy performance references energy from nonrenewable resources.

3. Like-for-like energy use reduction target references energy from nonrenewable resources.

4. Emissions are calculated using the methodology from Greenhouse Gas Protocol. All carbon emissions are reported in metric tons of CO₂e (MTCO₂e).

5. Emissions associated with fossil fuels (natural gas and fuel oil) in directly managed buildings. Does not include emissions from refrigerants.

6. Emissions associated with purchased electricity and steam in directly managed buildings.

7. In light of sector trends and Alexandria's procurement of green power, both market-based and location-based emissions will be reported moving forward as an evolution of how Alexandria reports scope 2 emissions.

8. Emissions associated with purchased electricity (using location-based emissions factors) and fossil fuels (natural gas and fuel oil) in indirectly managed buildings.

ENVIRONMENTAL – BUILDINGS IN OPERATION (CONTINUED)		
METRICS	2020	2021
CARBON EMISSIONS (MTCO_{2e})⁴ (CONTINUED)		
Total Carbon Emissions – Scope 1, 2 (Location Based), 3	230,487	263,275
Total Carbon Emissions – Scope 1, 2 (Market Based), 3		232,350
Data Coverage Rate	75.8%	77.06%
Carbon Intensity (MTCO _{2e} /Sq Ft)	0.011	0.010
Directly Managed Like-for-Like Buildings (MTCO_{2e})		
Scope 1 + Scope 2 Total Pollution – Location Based	145,578	145,649
Scope 1 + Scope 2 Total Pollution – Market Based ⁹		117,511
Data Coverage Rate		96.34%
Like-for-Like Change From Previous Year		0.1%
Like-for-Like Progress Since 2015		-19.5%
Like-for-Like Goal: Progress From 2015 to 2025	-30%	-30%
WATER CONSUMPTION (Gal)¹⁰		
Total Portfolio Consumption	477,321,492	641,256,926
Data Coverage Rate	68.7%	62.64%
Water Use Intensity (Gal/Sq Ft)	24.1	21.41
Directly Managed Like-for-Like Consumption		
Total Consumption	247,935,644	222,446,012
Data Coverage Rate		61.59%
Like-for-Like Change From Previous Year		-10.3%
Like-for-Like Progress Since 2015		-23.1%
Like-for-Like Goal: Progress From 2015 to 2025	-10%	-10%
WASTE DIVERSION (Ton)		
Total Non-Hazardous Waste Generated		8,568
Total Non-Hazardous Waste Recycled		5,975
Total Portfolio Diversion Rate ¹¹	38.5%	41.1%
Diversion Rate Goal by 2025		45%

9. In light of sector trends and Alexandria's procurement of green power, both market-based and location-based emissions will be reported moving forward as an evolution of the carbon emissions reduction like-for-like target.

10. Alexandria sources 100% of the water withdrawn from municipal sources; water was therefore not sourced from surface water, groundwater, rainwater, or wastewater.

11. In March 2022, Alexandria reported a waste diversion rate of 48.1% for the fiscal year ended December 31, 2021. Since then, a data error was uncovered, and the company is reporting the corrected diversion rate for the period as 41.1%. With this restated data, Alexandria remains on track toward its 2025 goal of 45%, as the waste diversion rate for the fiscal year ended December 31, 2020 was reported at 38.5%.

ENVIRONMENTAL – CERTIFICATIONS AND CONSTRUCTION	
METRICS¹	COLUMN 1
LEED Certification	
Projects Certified or In Process	82
Green Bonds Issued to Date	\$2.7B
Guideline	New ground-up projects target LEED Gold or Platinum certification
Health Certifications (Fitwel and WELL)	
Projects Certified or In Process	39
Goal #1	Achieve 50 healthy building certifications by 2025
Goal #2	New ground-up projects target Fitwel or WELL certification
Embodied Carbon	
Goal	Reduce embodied carbon by 10% by procuring product-specific EPDs
Management of Sustainability and Climate Change	
Sustainability Committee Includes Executives	Yes
TCFD Supporter	Yes
Scenario Analysis Conducted	Yes
Guideline	Account for 2050 climate projections, according to RCP 8.5 scenario
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
Detailed Construction Sustainability Guidelines	Baseline Sustainability Goals for Ground-Up Development of New Buildings

1. As of December 31, 2021.

SOCIAL – DIVERSITY		
METRICS	FEMALE	MALE
New Hires ¹	55%	45%
Promotions ¹	60%	40%
Total Employees ²	55%	45%
Manager Role and Above ²	48%	52%
Board of Directors ³	38%	62%
METRICS	WHITE	MINORITY
Total Employees ²	51%	49%

1. Represents a five-year average from 2017 to 2021 for U.S.-based Alexandria full- and part-time employees.

2. Data for U.S.-based Alexandria full- and part-time employees as of December 31, 2021.

3. Effective as of March 25, 2022.

SOCIAL – TOTAL WORKFORCE		
METRICS	TOTAL WORKFORCE	
<30 Years of Age ²	17%	
30–40 Years of Age ²	43%	
41–50 Years of Age ²	25%	
>50 Years of Age ²	15%	
Voluntary Employee Turnover Rate ¹	3.5%	
SOCIAL – COMMUNITY IMPACT		
METRICS⁴	TOTALS	
Non-Profit Organizations Supported	290+	
Hours Volunteered by Alexandria Team Members	1,500+	
STEM Education Funding	\$125,000	
GOVERNANCE		
METRICS	2020⁵	2021⁶
Number of non-executive/independent directors with 4 or fewer other mandates	6	7
Maximum number of other mandates for non-executive/independent directors	4	4
Average tenure of board members (years)	10	9
Number of independent or non-executive members with industry experience	5	6
Board of Directors — number of board members	7	8
Board of Directors' composition		
Non-executive independent of management	86%	87.50%
Non-executive with links to management	0%	0%
Executive	14%	12.50%
Number of Board meetings	2020	2021
Board of Directors	9	6
Nominating & Governance Committee	5	5
Audit Committee	9	7
Compensation Committee	5	5
Aggregate board meeting attendance (percentage)	>75%	>75%
Other	2020	2021
CEO total compensation to median employee's total compensation multiple	27	47
Audit fees	\$2,361,750	\$2,649,950
Tax fees	\$979,420	\$1,228,537
Other fees	\$3,535	\$3,600

4. Represents data for the fiscal year ended December 31, 2021.

5. Represents data as of June 1, 2021.

6. Represents data as of June 1, 2022.

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 102: GENERAL DISCLOSURES		
ORGANIZATIONAL PROFILE		
102-1	Name of the organization	Alexandria Real Estate Equities, Inc. (ARE)
102-2	Activities, brands, products, and services	Alexandria's Corporate Overview, pp. 4-5; 2022 Proxy , pp. 4-6; 2021 10-K , p. 1
102-3	Location of headquarters	26 North Euclid Avenue, Pasadena, CA 91101
102-4	Location of operations	Alexandria's Corporate Overview, pp. 4-5; 2021 10-K , p. 1
102-5	Ownership and legal form	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
102-6	Markets served	Alexandria's Corporate Overview, pp. 4-5; 2021 10-K , p. 1
102-7	Scale of the organization	Alexandria's Corporate Overview, pp. 4-5; 2022 Proxy , pp. 4-6; 2021 10-K , p. 1
102-8	Information on employees and other workers	Investing in Our People, pp. 60-61; 2022 Proxy , pp. 18-20; 2021 10-K , pp. 6-7
102-9	Supply chain	Alexandria's Corporate Governance, p. 70; 2021 10-K , pp. 11-13
102-10	Significant changes to the organization and its supply chain	No significant changes in 2021
102-11	Precautionary principle or approach	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Alexandria's Corporate Governance, p. 70
102-12	External initiatives	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Alexandria's Social Responsibility Pillars, pp. 38-54; Championing Health, Wellness, and Safety, pp. 56-59; Team Engagement and Impact, pp. 64-65; Alexandria's Corporate Governance, pp. 68-71
102-13	Membership associations	Alexandria Corporate Responsibility web page , Stakeholder Engagement: Community & Economic Development section
STRATEGY		
102-14	Statement from senior decision-maker	Letter to Stakeholders pp. 10-13; 2021 Annual Report , pp. 3-9, 12-15
102-15	Key impacts, risks, and opportunities	2021 10-K , pp. 8-53; Alexandria's Corporate Overview, pp. 4-5; ESG Strategy & Highlights, p. 6; Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Investing in Alternative Energy, pp. 30-31; Alexandria's Corporate Governance, pp. 68-71

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 102: GENERAL DISCLOSURES (CONTINUED)		
STRATEGY (CONTINUED)		
102-16	Values, principles, standards, and norms of behavior	Letter to Stakeholders, pp. 10-13; Alexandria's Corporate Governance, pp. 68-71; 2022 Proxy , pp. 26-34; Corporate Governance Guidelines
102-17	Mechanisms for advice and concerns about ethics	Alexandria's Corporate Governance, p. 68; Business Integrity Policy , p. 4; Diversity, Equal Employment Opportunity, and Fair Labor Policy , p. 2; Equal Employment Opportunity Policy ; Human Rights Policy , p. 3; Vendor Code of Conduct , p. 3
GOVERNANCE		
102-18	Governance structure	Alexandria's Corporate Governance, pp. 68-71; 2022 Proxy , pp. 9, 21, 26-34
102-20	Executive-level responsibility for economic, environmental, and social topics	Alexandria's Corporate Governance, pp. 68-71; 2022 Proxy , pp. 26-34, 59, 76, 86, 89, 91, 93-94
102-21	Consulting stakeholders on economic, environmental, and social topics	Team Engagement and Impact, pp. 64-65; ESG Materiality Assessment, p. 73; Alexandria Corporate Responsibility web page . Stakeholder Engagement: Community & Economic Development section
102-22	Composition of the highest governance body and its committees	2022 Proxy , pp. 26-34, 37-42
102-23	Chair of the highest governance body	Joel S. Marcus, Executive Chairman & Founder of the company
102-24	Nominating and selecting the highest governance body	2022 Proxy , pp. i, 19, 21-22, 26, 29-31; Corporate Governance Guidelines
102-25	Conflicts of interest	2022 Proxy , pp. 27, 33, 67; Business Integrity Policy , pp. 1-2
102-26	Role of highest governance body in setting purpose, values, and strategy	2022 Proxy , pp. 25, 32-34, 64
102-29	Identifying and managing economic, environmental, and social impacts	Proactively Managing and Mitigating Climate Risk, pp. 16-18; ESG Materiality Assessment, pp. 72-73
102-31	Review of economic, environmental, and social topics	Proactively Managing and Mitigating Climate Risk, pp. 16-18; ESG Materiality Assessment, pp. 72-73; 2022 Proxy , pp. 33, 88, 91, 93, 96, 98, 99
102-32	Highest governance body's role in sustainability reporting	Alexandria's Corporate Governance, pp. 68-71; 2022 Proxy , pp. 33, 89, 91, 93-94
102-33	Communicating critical concerns	Business Integrity Policy , p. 4; Diversity, Equal Employment Opportunity and Fair Labor Policy , p. 2; Equal Employment Opportunity Policy
102-35	Remuneration policies	2022 Proxy , pp. 26, 50-51, 66-67
102-36	Process for determining remuneration	2022 Proxy , pp. 59-109
102-37	Stakeholders' involvement in remuneration	2022 Proxy , pp. 25, 30-32
102-38	Annual total compensation ratio	2022 Proxy , p. 122

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 102: GENERAL DISCLOSURES (CONTINUED)		
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	ESG Materiality Assessment, p. 73
102-41	Collective bargaining agreements	Alexandria's Corporate Governance, p. 68
102-42	Identifying and selecting stakeholders	ESG Materiality Assessment, p. 73; 2022 Proxy , p. 28
102-43	Approach to stakeholder engagement	ESG Materiality Assessment, p. 73; 2022 Proxy , p. 28; 2021 Annual Report , pp. 3-10
102-44	Key topics and concerns raised	ESG Materiality Assessment, 72-73; 2022 Proxy , p. 28
102-45	Entities included in the consolidated financial statements	2021 10-K , Cover Page
102-46	Defining report content and topic boundaries	ESG Materiality Assessment, pp. 72-73
102-47	List of material topics	ESG Materiality Assessment, pp. 72-73
102-48	Restatements of information	None
102-49	Changes in reporting	None
102-50	Reporting period	Fiscal Year 2021
102-51	Date of most recent previous report	June 29, 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	sustainabilityteam@are.com
102-54	Claims of reporting in accordance with the GRI Standards	Core option
102-55	GRI content index	GRI Content Index, pp. 78-83
GRI 200: ECONOMIC STANDARDS		
GRI 201: ECONOMIC PERFORMANCE	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Corporate Overview, pp. 4-5; ESG Strategy & Highlights, p. 6; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73; 2021 Annual Report , pp. 10-29, 42-49
201-1	Direct economic value generated and distributed	Alexandria's Corporate Overview, pp. 4-5; 2021 Annual Report , pp. 10-29
201-2	Financial implications and other risks and opportunities due to climate change	ESG Strategy & Highlights, p. 6; Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
201-3	Defined benefit plan obligations and other retirement plans	Investing in Our People, pp. 60-63; 2022 Proxy , p. 108

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 200: ECONOMIC STANDARDS (CONTINUED)		
GRI 203: INDIRECT ECONOMIC IMPACTS	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Corporate Overview, pp. 4-5; ESG Strategy & Highlights, p. 6; Proactively Managing and Mitigating Climate Risk, pp. 16-18; Investing in Sustainable Agrifoodtech and Climate Innovation, pp. 32-33; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73; 2021 Annual Report , pp. 10-29, 42-49
203-1	Infrastructure investments and services supported	Alexandria's Corporate Overview, pp. 4-5; ESG Strategy & Highlights, p. 6; Proactively Managing and Mitigating Climate Risk, pp. 16-18; Investing in Sustainable Agrifoodtech and Climate Innovation, pp. 32-33; Alexandria's Social Responsibility Pillars, pp. 38-54; Team Engagement and Impact, pp. 64-65; 2021 Annual Report , pp. 10-29, 42-49
203-2	Significant indirect economic impacts	
GRI 205: ANTI-CORRUPTION	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73; Business Integrity Policy , pp. 2-3
205-1	Operations assessed for risks related to corruption	There were no incidents of corruption or actions taken in the reporting year.
205-2	Each new hire receives a copy of the Company's Foreign Corrupt Practices Act and Anti-Corruption Policy. All employees and representatives of the Company, including management, are obligated to comply with this policy, and, from time to time, may be required to undergo antibribery and anti-corruption training and certification confirming their understanding of and compliance with this policy. In addition, we provide anti-harassment training annually, the attendance of which by each employee is mandatory.	
205-3	Confirmed incidents of corruption and actions taken	
GRI 300: ENVIRONMENTAL STANDARDS		
GRI 302: ENERGY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Investing in Alternative Energy, pp. 30-31; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
302-2	Energy consumption outside of the organization	ESG Metrics Table, p. 74
302-3	Energy intensity	Designing High-Performance Laboratory Buildings, pp. 22-23; Investing in Alternative Energy, pp. 30-31; ESG Metrics Table, p. 74
302-4	Reduction of energy consumption	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Investing in Alternative Energy, pp. 30-31; ESG Metrics Table, p. 74
302-5	Reductions in energy requirements of products and services	Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Investing in Alternative Energy, pp. 30-31

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 300: ENVIRONMENTAL STANDARDS (CONTINUED)		
GRI 303: WATER	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
303-5	Water consumption	ESG Metrics Table, p. 75
GRI 304: BIODIVERSITY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Designing High-Performance Laboratory Buildings, pp. 22-23; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
GRI 305: EMISSIONS	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
305-1	Direct (Scope 1) GHG emissions	ESG Metrics Table, pp. 74-75
305-2	Energy indirect (Scope 2) GHG emissions	ESG Metrics Table, pp. 74-75
305-4	GHG emissions intensity	ESG Metrics Table, p. 75
305-5	Reduction of GHG emissions	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; ESG Materiality Assessment, pp. 72-73; ESG Metrics Table, p. 74
GRI 306: EFFLUENTS AND WASTE	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Designing High-Performance Laboratory Buildings, pp. 22-23; Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; Investing in Sustainable Agrifoodtech and Climate Innovation, pp. 32-33; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
306-2	Waste by type and disposal method	Reducing Operational Carbon, Energy, and Water and Increasing Waste Diversion, pp. 26-27; ESG Metrics Table, p. 75
GRI 307: ENVIRONMENTAL COMPLIANCE	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Proactively Managing and Mitigating Climate Risk, pp. 16-18; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
307-1	Non-compliance with environmental laws and regulations	There were no incidents of non-compliance with environmental laws or regulation in the reporting year.

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 400: SOCIAL STANDARDS		
GRI 401: EMPLOYMENT	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Investing in Our People, pp. 60-63; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
401-1	New employee hires and employee turnover	Investing in Our People, p. 61; 2022 Proxy , pp. 18-19
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Investing in Our People, pp. 60-63; 2022 Proxy , p. 20
GRI 403: OCCUPATIONAL HEALTH AND SAFETY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Championing Health, Wellness, and Safety, pp. 56-59; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
GRI 404: TRAINING AND EDUCATION	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Investing in Our People, p. 63; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Investing in Our People, pp. 60-63; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73; 2022 Proxy , pp. 18-19, 21, 23, 26, 28-30, 32, 59, 86
405-1	Diversity of governance bodies and employees	Investing in Our People, pp. 60-61; ESG Metrics Table, pp. 76-77; 2022 Proxy , pp. 18-19, 21, 23, 26, 28-30, 32, 59, 86
GRI 409: FORCED OR COMPULSORY LABOR	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73; Diversity, Equal Opportunity and Fair Labor Policy , pp. 1-2
409-1	Management of forced or compulsory labor	
GRI 413: LOCAL COMMUNITIES	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Social Responsibility Pillars, pp. 38-54; Team Engagement and Impact, pp. 64-65; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73
413-1	Operations with local community engagement, impact assessments, and development programs	Championing Health, Wellness, and Safety, pp. 56-59; Alexandria's Social Responsibility Pillars, pp. 38-54; Team Engagement and Impact, pp. 64-65
GRI 416: CUSTOMER HEALTH AND SAFETY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Championing Health, Wellness, and Safety, pp. 56-59; Alexandria's Corporate Governance, pp. 68-71; ESG Materiality Assessment, pp. 72-73; ESG Metrics Table, p. 76
416-1	Assessment of the health and safety impacts of product and service categories	Championing Health, Wellness, and Safety, pp. 56-59; ESG Metrics Table, p. 76; Baseline Sustainability Goals for Ground Up Development of New Buildings

DNV

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 2021 Environmental, Social, and Governance (ESG) Report (the “Report”) and to carry out an independent verification for selected performance indicators for the year ended December 31, 2021.



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 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:

Stakeholder inclusiveness

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

Throughout the assurance process, DNV found that ARE systematically engages key stakeholders across its business including tenants, employees, communities, investors, and suppliers. There is evidence that stakeholder feedback has informed the Report content and influenced decision-making within the company.

We commend ARE for targeting embodied carbon reductions for its ground up development projects. This target serves as an engagement tool with suppliers and the broader industry in ARE’s efforts to promote decarbonization. Given the sector’s increasing focus on value chain impacts, we recommend future reporting detail the company’s supplier engagement activities on issues such as human rights and climate change. This includes the outputs of its embodied carbon assessments and how the findings from this analysis and the engagement initiatives are leveraged to manage the related risks and opportunities within the supply chain.

Materiality

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

ARE has demonstrated a structured and effective process for identifying its most material issues. While there were no materiality updates in 2021, the materiality process undertaken in 2020 considered a wide range of inputs including the company’s sustainability and risk context, sector trends, and stakeholder perspectives. Through its risk management framework, the company monitors emerging and priority issues on an ongoing basis. The Report presents an update of the company’s activities and performance against its most material topics.

Sustainability context

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

ARE’s ESG reporting aligns with global sustainability frameworks such as The Global Reporting Initiative (GRI) and guidelines developed by The Task Force on Climate-related Financial Disclosures (TCFD). We recognize that the company has also included selected ESG data as part of its annual financial reporting which supports the integration of ESG into the overall business strategy.

We understand that as ARE is nearing the sunset of its 2025 goals, the company will be undertaking a systematic goal-setting process and has already begun considering how it will support global mega-trends such as the transition to Net Zero. We note that ARE has taken important steps towards developing its Science Based Target (SBT) which will further align its commitments and ambition within the broader global context. We look forward to the inclusion of these Scope 1, 2, and 3 emissions targets in future ESG disclosures after validation by the Science Based Target Initiative (SBTi).

Completeness

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

The Report provides a comprehensive overview of ARE’s ESG performance in the reporting year. We commend ARE for disclosing both its location and market-based Scope 2 emissions for 2021 which further demonstrates the company’s focus on renewable and clean power and will provide stakeholders with an improved understanding of the impacts of these initiatives on ARE’s emissions reductions efforts. ARE acknowledges that as it makes progress towards its SBT, the company can continue to expand its reporting on Scope 3 emissions. Based on the work performed, we do not believe that ARE has failed to report on any of its material issues.

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. However, it is recommended that data owners develop more detailed documentation of the processes in place. The disclosure of data is comprehensive and the indicators are disclosed in a balanced manner.

Our review of GHG emissions, energy, waste, and water data presented in the report resulted in minimal technical errors were identified and corrected based on our sampling. 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.

We evaluated the Report for adherence to the VeriSustain™ Principles (the “Principles”) of stakeholder inclusiveness, materiality, sustainability context, completeness, and reliability. We evaluated the performance data using the reliability principle 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 (WBCSD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Accounting 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.

Data Verified

The 2021 performance data in scope are listed below:

Greenhouse Gas Emissions

▪ 2021 Greenhouse Gas Emissions ¹	
○ 2021 Scope 1 Emissions	86,124 MtCO ₂ e
○ 2021 Scope 2 Emissions (Location-Based)	140,986 MtCO ₂ e
○ 2021 Scope 2 Emissions (Market-Based)	110,062 MtCO ₂ e
○ 2021 Scope 3 Emissions – Downstream Leased Assets	36,165 MtCO ₂ e

Energy

▪ 2021 Total Energy Consumption	1,241,043,198 kWh
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Water

▪ 2021 Total Water Consumption	641,256,926 gal
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Waste

▪ 2021 Total Waste Generated	8,568 tons
▪ 2021 Total Waste Recycled	5,975 tons

Diversity & Inclusion

▪ 2021 Total % Minorities % White	49% 51%
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Like For Like: directly managed properties that were owned and operational for a full 24-month period with complete data and that did not encounter significant events which would alter year-over-year consumption values.

Greenhouse Gas Emissions

▪ 2021 Greenhouse Gas Emissions	
○ 2021 Scope 1 + Scope 2 Emissions (Location-Based)	145,649 MtCO ₂ e
○ % Change from 2020 LFL	0.05%
○ 2021 Scope 1 + Scope 2 Emissions (Market-Based)	117,511 MtCO ₂ e

Energy

▪ 2021 Total Energy Consumption	700,875,997 kWh
▪ % Change from 2020 LFL	1.10%

Water

▪ 2021 Total Water Consumption	222,446,012 gal
▪ % Change from 2020 LFL	-10.30%

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

ARE has sole responsibility for the preparation of the Report. In performing our assurance work, our responsibility is to the management of ARE; however, our statement represents our independent opinion and is intended to inform all 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 second year providing assurance on ARE’s environmental indicators and first year providing assurance for ARE’s Report.

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.

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.

¹Greenhouse gas emissions are reported in metric tons of CO₂e

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>

GRI Indicators in scope include:

- 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

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, Head of Sustainability; Director, Sustainability Reporting; Executive Vice President, Talent Management; Executive Vice President, Business Operations; President 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 ESG 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;
- 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

For and on behalf of DNV Business Assurance USA, Inc

Katy, Texas
June 29, 2022

THIS ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT is intended to highlight our efforts in environmental sustainability, social responsibility, and corporate governance (ESG). 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 ESG 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 ESG practices. The standards of measurement and performance for ESG 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 the ESG policies, strategies, or procedures outlined in this Environmental, Social & Governance Report, or that, if implemented, such policies, strategies, and procedures will have any particular ESG-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 Environmental, Social & Governance Report.

This Environmental, Social & Governance 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 Environmental, Social & Governance 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 Environmental, Social & Governance 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," 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 Environmental, Social & Governance Report include, but are not limited to, statements regarding our initiatives, programs, policies, practices, investments and philanthropic efforts, assessments, progress, timing and performance in connection with our ESG goals; the reduction of 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 ESG purposes; our diversity and inclusion efforts; impacts of initiatives to promote health and well-being of our and our tenants' workforce and beyond; expected operations and performance (including the impact of the ongoing COVID-19 pandemic); and the success of our and our tenants' efforts in connection with COVID-19, such as diagnostics, testing, therapies and vaccines. 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 Environmental, Social & Governance Report. Any forward-looking statement made by us in this Environmental, Social & Governance Report is based only on information currently available to us and speaks only as of the date on which it is made.

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