

SAVANNA

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SAVANNA RECOGNIZED FOR ADVANCES IN SUSTAINABILITY AND WELLNESS ACROSS 7 MILLION SF NEW YORK CITY PROPERTY PORTFOLIO

Rising GRESB Score and New WELL Health-Safety Rating Result From Portfolio-Wide Improvements

New York, NY – March 15, 2021 – Savanna has been recognized by two leading industry organizations for portfolio-wide performance in sustainability and wellness. Savanna officially earned the WELL Health-Safety Rating certification for its entire New York City portfolio this month and achieved a four- or five-star rating for all of its portfolio level submissions to the 2020 Global Real Estate Sustainability Benchmark (“GRESB”) survey, the results of which were published in November.

“We have been making a concerted effort over a long period of time to continually enhance our ESG program and performance, and we take great pride in both of these recent achievements,” said Peter Rosenthal, Principal, Director of Development and Chief Sustainability Officer. “While our vertically integrated team has worked together for many years to integrate sustainability across our platform, this past year, the health and wellness component of ESG became a clear focus during the pandemic. We responded accordingly and worked hard to ensure that our portfolio was appropriately positioned to accommodate tenants in a post-COVID environment.”

By clearly demonstrating health and safety as a top priority and introducing many health and wellness enhancements at its buildings, Savanna qualified for the coveted WELL Health-Safety Rating on behalf of all of its New York City properties. Issued by the International WELL Building Institute (IWBI), the WELL Health-Safety Rating is an evidence-based, third-party verified rating for all new and existing building and space types focusing on operational policies, maintenance protocols, stakeholder engagement, emergency plans to address a post-COVID-19 environment, and monitoring features of the built environment that impact human health and wellbeing, through seven core areas – air, water, nourishment, light, fitness, comfort, and mind.

In addition to developing tailored re-entry plans for each of its properties and implementing numerous new operational protocols, Savanna also made many physical changes to its buildings post-pandemic in order to address tenants’ evolving health and safety needs. Upgrades at certain properties included the implementation of touchless building entry with smartphone connectivity to turnstiles; destination dispatch elevators; touchless, automatic and anti-microbial fixtures and hardware in the restrooms; bi-polar ionization technology in the HVAC systems; ultraviolet germicidal irradiation; enhanced filtration; and increased ventilation rates.

Savanna has implemented not only health and wellness measures but also multiple other ESG initiatives, which the firm has been steadily rolling out and improving over the past several years. Internally, Savanna takes a holistic, multi-disciplinary approach to its ESG platform, which is led by a 7-person team

comprised of members from the firm's Investor Relations, Project Management, Leasing, Investment, and Construction Management teams.

Members of the ESG Team have overseen the firm's active participation and membership in GRESB, the leading ESG and sustainability global benchmark, for nearly 10 years. Savanna works with two third-party sustainability consultants, the Energy and Sustainability Services team at Jones Lang LaSalle ("JLL"), and Quinn & Partners, in an effort to continually improve its ESG program at the firm, portfolio, and asset level. Together with Savanna's consultants, the ESG team has successfully led the pursuit and achievement of multiple LEED and Energy Star certifications across the portfolio, the development of comprehensive ESG related policies and reports, and the completion of asset level analyses to evaluate energy conservation measures.

"Savanna has established itself as a CRE market leader in response to COVID-19 through early adoption of the WELL Health-Safety Rating and has also integrated ESG and sustainability initiatives into its properties' day to day operations, resulting in substantial improvement in GRESB performance," said Crissy Haley, Vice President of Energy & Sustainability at JLL. "As the market shifts its focus even deeper to carbon reductions, Savanna has been proactive in developing a strategy to mitigate its impact and further its market leadership."

As sustainability continues to be highly valued by both tenants and investors, and as health and wellness have emerged to take center stage, Savanna continues to prioritize its commitment to ESG. The team is currently working on developing and implementing a number of new initiatives for 2021.

About Savanna

Savanna, formed in 1992, is a vertically-integrated real estate investment manager based in New York City and focused on strategic property investments throughout the City's five boroughs. The firm pursues real estate equity and debt investments, including ground-up development and major repositioning projects. Savanna's equity investments target value add/opportunistic returns by adding value through asset management and/or property development, redevelopment, and repositioning, deploying a team of more than 50 experienced investment, asset management, construction, and leasing professionals. Savanna also selectively invests in real estate debt instruments that have the potential to generate equity-like returns, including preferred equity instruments, high yield bridge and mezzanine loans, and B-notes. Since 2006, Savanna has invested over \$5 billion in total capital across approximately 17 million square feet of real property.