

SAVANNA

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SAVANNA BOOSTS SUSTAINABILITY PERFORMANCE AGAIN, ACHIEVING GRESB 5-STAR RATINGS ACROSS MULTIPLE INVESTMENT VEHICLES

New York, NY – October 25, 2021 – [Savanna](#) continues to achieve high marks for sustainability performance across its 7 million square foot New York City property portfolio. The company earned 5-Star ratings for multiple investment vehicles on the 2021 [GRESB](#) survey, making Savanna a top-tier performer amongst its peers. Savanna vehicles also earned Green Star designations, which indicate strong scores on the components of the GRESB assessment pertaining to management practices and building performance.



GRESB is the environmental, social and governance (ESG) benchmark for real assets, capturing information on ESG performance and sustainability best practices for real estate and infrastructure companies, funds and assets worldwide. The GRESB 5-star rating is GRESB's highest possible rating, an indication of industry-leading performance. For 2021, several Savanna investment vehicles are in the highest tier of the 1,500+ entities submitting information for the survey, which include many of New York's largest REITs and private building owners.

"As we continue our long-term, concerted efforts to enhance Savanna's ESG program and performance, we're pleased when our work achieves industry recognition as well as tangible results," said Peter

Rosenthal, Principal, Director of Development and Chief Sustainability Officer. “We’re extremely proud of our GRESB performance this year and look forward to ongoing achievement in this important area.”

A highlight of Savanna’s property-level sustainability efforts for 2021 is the completion of a major energy efficiency initiative at One Court Square in Long Island City, which results in an annual energy savings of approximately 20%, or 4.4 million kilowatt-hours (kWh), at the iconic skyscraper. Working in partnership with Con Edison and NYSERDA under an incentive program aimed at helping buildings operate more efficiently, Savanna engaged Smith Engineering and Carrier to refurbish the cooling tower, as well as install new chillers and state-of-the-art HVAC operation technology. The project brings significant reductions in both energy use and operating costs, and also supports Savanna’s broader ESG efforts.

Portfolio-wide, Savanna has implemented multiple 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, Property Management, Construction Management and Financial Operations teams. Members of the ESG Team have overseen the firm’s active participation and membership in GRESB for nearly a decade. Savanna also works with two third-party sustainability consultants, JLL Energy & Sustainability Services and Quinn & Partners, in an effort to continually improve its ESG program at the firm, portfolio, and asset level.

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 over 17 million square feet of real property.