

Grosvenor Significantly Improves 2022 GRESB Ranking For North American Property Business, Achieves Ten Points Above Global Development Benchmark Average and Earns 4-Star Rating

Vancouver, B.C.

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- GRESB Improvements Achieved, Building on Longstanding Climate Transparency and Accountability Efforts
- Scored 91/100, Ten Points above GRESB Global Development Benchmark Average
- Placed 1st in both GRESB score and Development score within Americas, Non-listed, Core, Closed end
- Earned a 4 Green Star rating for Development

Grosvenor, a privately held property owner and developer with a 70-year track record in North America, announces increased ratings in the 2022 Global Real Estate Sustainability Benchmark (GRESB®) Real Estate Assessment for both its property Development and Investment activity, exceeding benchmark averages in Leadership, Policies, Reporting and Stakeholder Engagement.

“Grosvenor has been publicly disclosing our reduction efforts for the last 15 years. 2022 marks our second GRESB reporting cycle, and we are pleased to see improved rankings across all categories,” said **Steve O’Connell, CEO of Grosvenor’s North American property business.** *“Our history of public reporting reflects our belief in the importance of transparency and accountability; GRESB is a globally-recognized benchmarking tool that helps us focus our activities and provides clarity on our performance for our like-minded capital partners.”*



In release of this year’s GRESB scores, Grosvenor has shown significant increases in its annual ratings, particularly in Development, which led the way with a score of 91, a 17-point improvement from 2021, securing four Green Stars and eleven points above industry peer average of 80. Grosvenor placed 1st in both GRESB score and Development score within Americas, Non-listed, Core, Closed end ranking.

Additional highlights from the Development assessment include scoring top marks in the ESG Requirements, Materials, Waste, and Water Consumption categories. In the Standing Investment assessment, Grosvenor increased 7 points to 72 and earned higher than benchmark average scores in the Targets, Waste, Tenants & Community and Data Monitoring & Review categories.

According to GRESB, an independent group that measures the ESG performance of individual assets and portfolios based on self-reported data, 1,820 entities participated in the 2022 Real Estate Benchmark, covering USD 6.9 trillion of gross asset value (GAV) across 74 countries.

“Earning 4-stars for Development in our second GRESB reporting year makes a powerful statement about our commitment to managing Grosvenor’s impacts on the places in which we build and invest. Being validated by GRESB, a respected tool that has helped standardize reporting across our industry, speaks volumes,” said **Tanja Milosevic, Grosvenor’s Associate Vice President of ESG in North America**. *“We will continue to improve our business operations to meet and exceed our sustainability, social, and governance goals.”*

In 2019, Grosvenor was among the first real estate companies in North America to sign the World Green Building Council’s Net Zero Carbon Buildings Commitment. In the U.S. and Canada, Grosvenor is aiming to exceed that commitment through several reduction targets for 2030:

- **Carbon neutrality:** 100 per cent Scope 1 and 2 operational emissions and 40% Scope 3 embodied carbon emissions reductions.
- **Energy efficiency:** 20 per cent reduction in tenant spaces; continuing and expanding the ‘green’ leases that we have been pursuing for the last 12 years; and engaging with existing tenants to obtain emissions data to work toward reduction.
- **Clean energy:** 50 per cent of electricity consumption provided from renewable sources; investing in on-site renewables now and using some green tariffs, especially in California.
- **Partnerships:** 75 per cent of suppliers, tenants and investors agreeing to an internal supply chain charter.

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About Grosvenor

Grosvenor has been an active property owner and developer in the U.S. and Canada for 70 years. We focus on vibrant urban locations, making positive contributions to neighborhoods and communities. As of December 31, 2021, we had assets under management of USD\$3.6bn.

In North America, we signed the World Green Building Council’s Net Zero Carbon Buildings Commitment in 2019 and have been publicly reporting our annual consumption and reduction values for 15 years. We are guided by industry leading [ESG](#) business principles and we report to the Global Real Estate Sustainability Benchmark ([GRESB](#)).

Part of an international property company with a track record of over 340 years, we develop, manage, and invest to improve property and places across many of the world's leading cities, promoting sustainability within the built environment, and enhancing the wellbeing of our customers and communities.

We are a values-led organization which represents the Grosvenor family. Our work in property, alongside Grosvenor's other activities in food & agtech, rural estate management and support for charitable initiatives, shares a common purpose – to deliver lasting commercial, social and environmental benefit – addressing today's needs while taking responsibility for those of future generations. www.grosvenor.com

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