



## **BXP Releases 2021 Environmental, Social & Governance (ESG) Report**

April 21, 2022

*Report Details KPIs, Progress Towards BXP's ESG Goals, and Continued Focus on Strategic Climate Action, Climate Resilience, Diversity & Inclusion, Healthy Buildings, and Community Engagement*

BOSTON--(BUSINESS WIRE)--Apr. 21, 2022-- [Boston Properties, Inc.](#) (NYSE: BXP), the largest publicly traded developer, owner, and manager of Class A office properties in the United States, today announced the release of [BXP's 2021 ESG Report](#).

2021 Highlights include:

- Remaining on track to achieve carbon-neutral operations by 2025
- Increasing Board oversight through a dedicated Sustainability Committee
- Executing on actionable diversity & inclusion initiatives and goals
- Issuing an aggregate of \$1.7 billion of "Green Bonds"
- Adding a sustainability-linked pricing component tied to the achievement of green building certification targets to a credit facility

"BXP's commitment to ESG extends throughout our operations and is a key factor driving our decisions, making us a more purposeful organization," said Owen Thomas, CEO of BXP. "We are committed to maintaining our leadership and advancing our efforts in the areas most impactful to our stakeholders including energy use, carbon neutrality, climate resilience, diversity, and community engagement."

### **Carbon-Neutral Operations**

In 2021, BXP committed to achieving carbon-neutral operations from its occupied and actively managed buildings by 2025 and remains on track to meet this goal. Progress toward the goal includes maintaining energy efficient operations, increasing renewable power to 70% of total procurement, and reducing Scope 1 and 2 greenhouse gas emissions intensity 80% below a 2008 base year. BXP had previously established an emissions reduction target ambition in line with a 1.5°C trajectory, the most ambitious designation available at the time of submission under the Science Based Targets initiative, making BXP the only North American office company to earn this distinction by 2020.

### **Board Oversight**

In 2021, BXP's dedicated Sustainability Committee of the Board of Directors was formed to assist the Board of Directors in its risk oversight responsibilities. The Sustainability Committee also serves as a direct resource to management by imparting information, knowledge, and ideas related to environmental sustainability matters, including best practices, developing trends, and potential issues. Key focus areas of the committee in 2021 were climate risk scenario analysis and alignment with the recommendations of the Task Force on Climate-related Financial Disclosures.

### **Diversity & Inclusion**

BXP's Diversity & Inclusion Committee, established in 2020 and reporting directly to Executive Leadership, continued its work to promote diversity, inclusion, equality, and transparency as part of BXP's culture, business activities, and decision-making practices, while also providing a mechanism for positive impact in the community. 2021 key D&I initiatives included the identification of actionable diversity goals; the launch of three employee resource groups for Women, BIPOC/Multi-cultural, and LGBTQ+ employees; working with minority-owned business to provide commercial real estate space on attractive terms; procurement of a minority and woman-owned bank to act as co-manager in two Senior Unsecured Note offerings; and engaging with vendors using surveys to assess their sustainability and D&I practices.

### **Leadership in Healthy Buildings**

BXP continued and expanded its alignment with Fitwel, the world's leading healthy building certification system. BXP was named a 2022 Best in Building Health award winner by the Center for Active Design for the Most Approved Assets under the Fitwel Viral Response Module.

"These last couple of years have highlighted the need for leadership from real estate in addressing some of the greatest challenges of our time: the climate crisis, health security, and social justice," said Ben Myers, VP, Sustainability, BXP. "We will continue to demonstrate our values by establishing and executing ambitious goals that deliver positive economic, social, and environmental outcomes. In partnership with our stakeholders, we can build a better, more prosperous future for all."

BXP's 2021 ESG Report provides details on BXP's ESG approach, goals, key performance indicators, leadership, and reporting methodologies related to environmental impact, social impact, and governance. The complete report is available under the [Commitment](#) section of [bpx.com](http://bpx.com).

#### **About BXP ESG**

BXP's commitment to ESG leadership has been recognized by numerous industry groups and rankings, including BXP's recent inclusion as #4 on the 2021 *Forbes* Green Growth 50 list and #3 on *Barron's* 10 Most Sustainable U.S. REITs list. BXP was named to *Newsweek's* America's Most Responsible Companies 2022 list, ranking first in its industry with an increased ranking of 31<sup>st</sup> overall out of the 499 companies included on list. BXP recently earned a tenth consecutive "Green Star" recognition in the 2021 GRESB<sup>®</sup> assessment and a GRESB 5-star rating. BXP has been a leader in green building and has certified 28.5 million square feet of its current in-service portfolio at the highest LEED certification levels of Gold and Platinum. In 2021 BXP was named an ENERGY STAR Partner of the Year – Sustained Excellence Award Winner and a Best in Building Health winner by the Center for Active Design.

#### **About BXP**

Boston Properties (NYSE: BXP) is the largest publicly traded developer, owner, and manager of Class A office properties in the United States, concentrated in six markets - Boston, Los Angeles, New York, San Francisco, Seattle, and Washington, DC. BXP is a fully integrated real estate company, organized as a real estate investment trust (REIT), that develops, manages, operates, acquires, and owns a diverse portfolio of primarily Class A office space. Including properties owned by unconsolidated joint ventures, as of December 31, 2021, BXP's portfolio totaled 52.8 million square feet and 201 properties, including nine properties under construction/redevelopment. For more information, please visit our website at [www.bxp.com](http://www.bxp.com) or follow us on [LinkedIn](#) or [Instagram](#).

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