

ALLIED

ALLIED PUBLISHES SECOND ANNUAL ESG REPORT

Toronto, October 15, 2021 -- Allied Properties Real Estate Investment Trust ("Allied") (TSX:AP.UN) today announced it has published its second annual Environmental, Social and Governance (ESG) Report.

In 2018, Allied made a commitment to submit formally to independent ESG scrutiny by 2020. The most important single step in that regard was to obtain a GRESB Real Estate Assessment and to provide an ESG Report, which Allied did in November and December of last year. Allied's GRESB score was 64, recognized as a "strong first-year showing". In addition to strengths, the assessment identified clear opportunities for improvement in Allied's ESG practices and disclosure.

Allied's second annual GRESB score was 80, representing material progress in multiple areas over the initial assessment. Over the course of 2021, Allied also completed its first formal ESG Strategy, which set goals and targets for Allied's ESG priorities. Allied also aligned its Second Annual ESG Report with (i) the Global Reporting Initiative (GRI) and (ii) the Sustainability Accounting Standards Board (SASB) Real Estate Standard. Allied's Third Annual ESG Report, scheduled for release in mid-2022, will also outline Allied's progress in adopting the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

Allied's Board and Management are committed to making Allied's approach to ESG more manifest, deliberate and measurable. Allied has always believed that submitting to informed scrutiny will make it a better and more successful business, and formally submitting to ESG scrutiny is no exception in this regard.

Read Allied's Second Annual ESG Report at www.alliedreit.com.

About Allied

Allied is a leading owner, manager and developer of (i) distinctive urban workspace in Canada's major cities and (ii) network-dense urban data centres in Toronto that form Canada's hub for global connectivity. Allied's business is providing knowledge-based organizations with distinctive urban environments for creativity and connectivity.

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