



Allied Releases Environmental, Social and Governance Report

TORONTO, JUNE 26, 2023

Allied Properties Real Estate Investment Trust (“Allied”) (TSX:AP.UN) today announced that it has published its 2022 Environmental, Social and Governance (ESG) Report. Allied’s 2022 performance continued to exceed its 2024 reduction targets for Energy Use Intensity (EUI), Greenhouse Gas Intensity (GHGI) and Water Use Intensity (WUI). As part of advancing its Net Zero Carbon Plan, Allied established an internal shadow price of carbon to quantify the financial impact of carbon to its business and support decision-making. To improve its operational performance, Allied has also made a commitment to certify 70% of its standing portfolio to LEED and/or BOMA by 2028.

Allied’s 2022 ESG Report is aligned with (i) the Global Reporting Initiative (GRI), (ii) the Sustainability Accounting Standards Board (SASB) Real Estate Standard, (iii) the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and (iv) the United Nations Sustainable Development Goals. Allied’s Board and Management are committed to making its inherent approach to ESG more manifest, deliberate and measurable. They have always believed that submitting to informed scrutiny will make Allied a better business, and formally submitting to ESG scrutiny is no exception in this regard. Read Allied’s 2022 Annual ESG Report at www.alliedreit.com.

ABOUT ALLIED

Allied is a leading owner-operator of distinctive urban workspace in Canada’s major cities. Allied’s mission is to provide knowledge-based organizations with workspace that is sustainable and conducive to human wellness, creativity, connectivity and diversity. Allied’s vision is to make a continuous contribution to cities and culture that elevates and inspires the humanity in all people.

FOR FURTHER INFORMATION, PLEASE CONTACT:

CECILIA C. WILLIAMS
President & Chief Executive Officer
(416) 977-9002
cwilliams@alliedreit.com

NANTHINI MAHALINGAM
*Senior Vice President &
Chief Financial Officer*
(416) 977-9002
nmahalingam@alliedreit.com