

## Allied Announces Commitment to Set Science-Based Emissions Reduction Targets and Announces 2024 GRESB Score

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Allied Properties Real Estate Investment Trust (“Allied”) (TSX:AP.UN) announced today that it has committed to set near- and long-term greenhouse gas (“GHG”) emissions reduction targets, in line with the Science Based Targets initiative (“SBTi”) and a 1.5°C decarbonization pathway. These targets will apply to both the rental and development portfolios. Allied will submit its targets for validation by the SBTi in the first half of 2025 and will disclose them once they have been validated.

Allied also announced its 2024 GRESB scores, based on the 2023 reporting year. Allied achieved a score of 84 for standing investments and 86 for developments. Allied remains at or above the GRESB average for both scores, five points above the peer average for standing investments and two points below the peer average for developments. GRESB indicated that its 2024 Real Estate benchmark “rais[ed] the bar” and brought “refinements to ensure a sharper focus on material ESG issues” to meet the evolving expectations of investors, managers and stakeholders. Allied’s ability to sustain strong performance highlights its commitment to achieve long-term sustainability.

### 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.

## **CAUTIONARY STATEMENTS**

This press release may contain forward-looking statements with respect to Allied including its environmental, social and governance strategies and targets and sustainability commitments. These statements generally can be identified by use of forward-looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Allied discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, financing and interest rates, general economic and market conditions and other factors described under “Risks and Uncertainties” in Allied’s Annual MD&A, which is available at [www.sedarplus.ca](http://www.sedarplus.ca). These cautionary statements qualify all forward-looking statements attributable to Allied and persons acting on Allied’s behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and, except as required by applicable law, Allied has no obligation to update such statements.

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