

# CORPORATE SOCIAL RESPONSIBILITY REPORT 2023



QUALITY | INNOVATION | COMMUNITY | INTEGRITY





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# A MESSAGE FROM OUR CEO

**Brandywine's values system and strategic approach to real estate drive us to design and build spaces that connect sustainability with stakeholder returns, and economic prosperity with resilient communities. We hold ourselves to the highest principles of environmental, social, and governance (ESG) standards to uplift and improve the communities in which we operate.**

Over the past year, we have attained new levels of ESG performance and furthered our commitment as an industry leader through increasingly efficient utility consumption, healthy building design certifications, community

engagement initiatives, industry speaking engagements on good governance, and more. Brandywine's ESG program continually evolves to stay ahead of regulatory and climate-related risks, and we take pride in the consistent industry recognition we receive for our ESG-focused strategies. In 2022, we:

- Reached initial reduction targets for water and greenhouse gas (GHG) emissions and are evaluating additional reduction targets
- Increased the total square footage of green building certifications across our portfolio
- Continued to prioritize training and career development with over \$160,000 spent on employee training
- Reinforced our commitment to connecting and improving our local communities through engagement activities and local-sourcing initiatives
- Secured \$314,600 in retro-commissioning rebates through

our local utility as a result of our efficiency efforts

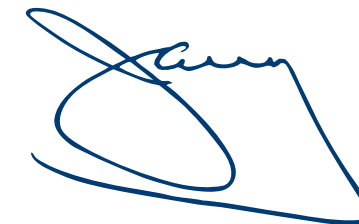
- Equipped more than half of our portfolio with electric vehicle (EV) chargers
- Maintained a low-risk designation from Institutional Shareholder Services (ISS)
- Received our first 5-star rating from GRESB and improved our climate-risk mitigation strategy report to an A
- Spoke at the Nareit Reitworks master panel on the importance of community impact

Our efforts to foster an empowering, respectful, and collaborative culture for our employees help us deliver high-quality spaces for our tenants and residents to live, work, and play. Through our operations, we form connections that unlock value for our employees, clients, shareholders, and the greater community. Our potential to inspire change is limitless thanks to our dedicated

employees and community networks who step up to prioritize thoughtful collaboration and drive economic prosperity.

On behalf of the Brandywine Board of Trustees and all of our employees, thank you for your dedication to fostering the Brandywine Difference.

Best wishes,



**Gerard H. Sweeney**  
PRESIDENT AND CHIEF EXECUTIVE OFFICER





# ABOUT BRANDYWINE

Brandywine Realty Trust, headquartered in Philadelphia, Pennsylvania and publicly traded as BDN on the NYSE, is one of the largest full-service, real estate investment trusts (REIT) in the United States.

At Brandywine we are guided by our purpose to connect, inspire, and impact communities. We own, develop, lease, and manage an urban, town center, and transit-oriented portfolio throughout the Philadelphia, PA, Austin, TX, and Northern Virginia markets. Our buildings serve as bridges within their surrounding communities. We use our expertise, industry leadership, and pioneering spirit to enhance experiences in the areas that we operate. The following report was prepared with reference to the Global Reporting Initiative (GRI) Standards.



\* Figures as of YE 2022 and include wholly and joint venture owned and managed properties. Exclusions include land, properties under construction, and stand-alone parking lots. For a complete list, see page 33.

164  
PROPERTIES\*

1,538  
TENANTS\*

28M  
SQUARE FEET\*

\$506M  
2022 REVENUE

\$4.9B  
GROSS ASSET VALUE

342  
EMPLOYEES

7  
STATES

# OUR ESG APPROACH

Brandywine has a thoughtful and strategic approach to managing an ESG program that reinforces our core values and drives long-term benefits to our stakeholders and the communities we serve. The impacts of our ESG initiatives come from the creation of dynamic, people-centric spaces that inspire not only creativity and productivity, but also connection, health, and well-being.

# THE BRANDYWINE DIFFERENCE

THE VALUE IN WHAT WE DO  
LIES IN THE DIFFERENCE WE CAN MAKE.

The Brandywine Difference is defined by four core values that drive our culture and mission:



**QUALITY** – creating exceptional workspaces optimized for energy efficiency and human health.



**INNOVATION** – designing innovative spaces that inspire productivity, creativity, and business success.



**COMMUNITY** – connecting and improving the communities where we invest.



**INTEGRITY** – building partnerships through trust and authentic relationships.



# MATERIALITY

Brandywine utilizes our Materiality Assessment to understand and prioritize the ESG aspects that have the greatest impact on our business, and those which hold the most importance according to our key stakeholders. In 2021, we identified material issues through a survey completed by employees, tenants, board members, joint venture partners, and vendors. These stakeholders identified a range of ESG topics. Over the past year, Brandywine has reinforced our focus on top priority topics as demonstrated below.

## CYBER SECURITY

We increased our cyber security training to better prepare our workforce and enterprise for cyberattacks and threats. (Read more on page 30)

## ENVIRONMENTAL COMPLIANCE

As we work to inspire environmental change, we are doing our part to meet and exceed industry standards by reporting our greenhouse gas (GHG) emissions and increasing our emissions reduction and overall building efficiency. (Read more on page 26)

## EQUITY, DIVERSITY & INCLUSION (DEI)

Creating a diverse and inclusive workplace is a responsibility we rise to meet by supporting our employees through a range of initiatives and policies. (Read more on page 17)

## HEALTH & SAFETY

Since our inception we’ve prioritized health and safety, and this past year has been no exception. Our buildings are equipped with features and fixtures that promote excellent indoor air quality (IAQ), wellness, and comfort. (Read more on page 22)

## EQUAL PAY

This past year we conducted an equal pay analysis to understand how our organization distributes compensation to our employees. Through this analysis, we are able to identify ways to reduce pay gaps and continue to fairly compensate our dedicated and skilled workforce. (More to come in 2023)

## ETHICS, ANTI-CORRUPTION & WHISTLEBLOWER PROTECTION

We rely on strong policies and principles to ensure we govern with integrity. (Read more on page 31)

## LABOR PRACTICES

We remain committed to fair labor practices that promote equity, safety, and competitive compensation. (Read more on page 15-16)

## ENERGY

We continue to focus on energy efficiency to reinforce our ESG approach and implement efficiency measures across our portfolio. (Read more on page 27)

## EMPLOYEE TRAINING & DEVELOPMENT

Developing our employees’ skills and encouraging professional growth are innate to our management style. We continue to foster a workplace that upskills and inspires everyone to succeed. (Read more on page 20)

## HUMAN RIGHTS

Above all else, we treat everyone who enters our buildings with dignity and respect. That mindset is reinforced by our approach to governance. (Read more on page 30)

\*Our other identified material issues include:

**Very Important:** Waste Reduction, Water, Employee Engagement, Satisfaction, & Well-being, Transportation Accessibility, Transparent Disclosure, Community Impact & Engagement, Creating Value and Economic Performance for Stakeholders, Greenhouse Gas Emissions, Board Diversity, Building Certifications

**Important:** Physical/Transition Risks of Climate Change & Resilience, (8) Embodied Carbon and Life Cycle of Materials Used





# GOALS & KPIs

At Brandywine, we grow our ESG strategy each year to foster a more significant impact on our environment, communities, and industry. Our ESG goals and initiatives seek to align with the United Nations Sustainable Development Goals (UN SDGs), supporting a set of global objectives that aspire to protect people and the environment for a more sustainable future.

## UN SDG

## BRANDYWINE INITIATIVES AND TACTICS

3 GOOD HEALTH AND WELL-BEING



3.9

- Designing spaces with **improved indoor air quality** and access to natural light
- Providing access to parks and green spaces
- **74+ acres dedicated to urban green space**
- Green cleaning products and practices are mandated at all properties

5 GENDER EQUALITY



5.5

- Goal to achieve 50:50 gender-balanced staff
  - **Current status: 39% of total workforce is female**
- Tracking gender ratio by level within the company
- Conducted a Gender Pay Gap Assessment

6 CLEAN WATER AND SANITATION



6.4

- Goal to reduce water usage intensity 15% from 2018 to 2025
  - **Current status: 25% like-for-like intensity use reduction from baseline**
- Requiring low-flow, high-efficiency water fixtures in all new construction and renovations
- Installing high efficiency landscape irrigation systems

7 AFFORDABLE AND CLEAN ENERGY



7.2 & 7.5

- Goal: Reduce energy usage intensity 15% from 2018 to 2025
  - **Current Status: 25% like-for-like intensity use reduction from baseline**
- Evaluating on-site solar energy installations for our properties
- Purchasing 100% renewable energy wherever legally allowed
- Installing ENERGY STAR® certified, LED, and high-efficiency equipment, appliances and fixtures to maximize energy efficiency

8 DECENT WORK AND ECONOMIC GROWTH



8.5 & 8.8

- As a whole, Brandywine logs around **2,400 hours a year on employee training and development**
- Promote decent work throughout our communities through our Trade Training Program and Construction Apprenticeship Prep Program
- **Policies and procedures in place to protect labor rights and promote healthy and safe workplaces**

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



9.1

- Through our work at Schuylkill Yards and Uptown ATX, **Brandywine prioritizes transit-oriented development** that helps connect communities to major cities and economic hubs

## UN SDG

## BRANDYWINE INITIATIVES AND TACTICS

10 REDUCED INEQUALITIES



10.2

- **Brandywine's ESG Policy outlines our commitment to promoting diversity and inclusion** in our workplace as well as community development and resilience through our supply chain
- Brandywine works with the Philadelphia African American Chamber of Commerce as well as other MWBE-owned businesses to continue to drive greater inclusivity throughout our business

11 SUSTAINABLE CITIES AND COMMUNITIES



11.2 & 11.6

11.7

- Promoting transit-oriented developments that reduce dependence on single passenger vehicles and the associated air pollution
- **Dedicating 20% of land in our portfolio** for suburban locations to **public and green spaces**

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



12.6 & 12.7

- **Diverting at least 75% of our own and our tenants' construction waste from landfills**
- Purchasing 100% ENERGY STAR labeled computers
- Providing a 10% discount to tenants on their first purchase through our partnership with local vendors

13 CLIMATE ACTION



13.1

- Goal: Reduce greenhouse gas (GHG) emissions intensity 15% from 2018 to 2025
  - **Current status: 23.9% like-for-like intensity use reduction from baseline**
- Reducing our energy consumption and investing in renewable energy
- Completed climate risk assessments on 100% of our properties three years ahead of our 2025 goal
- Adding supplemental water barriers to properties identified as proximate to potential flooding zones

15 LIFE ON LAND



15.5

- **Supporting biodiversity** through our urban beekeeping initiative
- Prioritizing green space and native plantings at our properties where feasible

17 PARTNERSHIPS FOR THE GOALS



17.17

- **Brandywine's Schuylkill Yards Project includes a \$16.4M Neighborhood Engagement Initiative that is at the forefront of our community development strategy.** Through this initiative, Brandywine partners with:
  - Grow Philadelphia Capital Fund (\$800,000)
  - CDC Co-Development (\$220,000)
  - Community Fund (\$3.1M)



LEADERSHIP & RECOGNITION



Extended our industry-leading **ISS Governance Quality Score of 1** in 2022, representing the highest possible score and lowest shareholder risk.



Ranks as “Low Risk” by Sustainalytics ESG Risk Ratings.



Continued to maintain an A Rating from MSCI ESG Research.



Received 2022 GRESB Green Star for the eighth consecutive year and first 5-star rating.

Received an A on the TCFD Alignment Report.



Awarded Green Lease Leaders Platinum status in the category’s inaugural year for working with tenants to equitably align financial and environmental benefits.



Awarded ISS ESG Corporate ESG Performance Prime status, reserved for companies whose ESG performance is above the sector-specific threshold



Two properties, Cira Square/B-labs and Two Logan Square awarded the 2023 BOMA Earth Day Award for the New Construction and Existing Building categories, respectively.



Received a Climate Impact Certificate from Goodwings to verify exactly how much CO<sub>2</sub> we’ve reduced and removed through verified removal offsets which include afforestation/reforestation efforts

- Brandywine removed a total of 1.000 kgCO<sub>2</sub>e through afforestation/reforestation.



Committed to the CEO Action for Diversity and Inclusion initiative.



Honored as one of the most civic-minded organizations in Greater Philadelphia for using our resources to drive social impact in the local Philadelphia community.



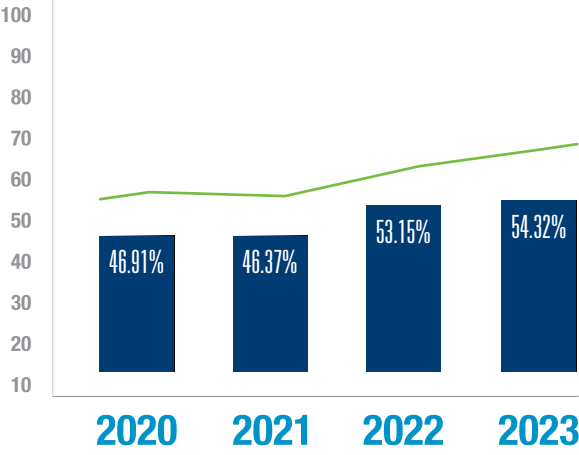
SPOTLIGHT:  
BRANDYWINE’S RONALD  
BECKER, SPEAKS AT  
NAREIT’S REITWORKS  
2023 CONFERENCE

Ronald Becker, Brandywine’s Senior Vice President of Operations and Sustainability, spoke at Nareit’s REITworks: 2023 Conference to share with industry peers and real estate professionals the long-lasting impact Brandywine has on the communities in which we operate. Ron shared how we influence the longevity and resilience of communities through investment in people, local businesses and non-profits, and infrastructure. Leading by example is foundational to our business model and we share our practices with our peers in the hopes of inspiring others to make a positive impact through intentional real estate practices.



GREEN BUILDING CERTIFICATIONS

PERCENT CERTIFIED



54%

OF PORTFOLIO CERTIFIED

15.3M

SQUARE FEET OF GREEN BUILDING CERTIFICATIONS ACROSS OUR PORTFOLIO\*

\*All certification data includes wholly owned and joint venture owned and managed properties. Exclusions include land, properties under construction, and stand-alone parking lots. For a complete list, see page 36



4.2M

CERTIFIED SQUARE FEET



4.6M

CERTIFIED SQUARE FEET



10.1M

CERTIFIED SQUARE FEET



206K

CERTIFIED SQUARE FEET



5.4M

CERTIFIED SQUARE FEET



5.6M

CERTIFIED SQUARE FEET



7.7M

CERTIFIED SQUARE FEET



2.6M

CERTIFIED SQUARE FEET

CIRA CENTRE WINS THE GREEN BUILDING UNITED GROUNDBREAKER AWARD

GREEN BUILDING UNITED

Brandywine, alongside our partners at InSite, was awarded the 2022 Green Building United Groundbreaker Award for Sustainable Building Operations, highlighting our use of InSite’s Systems Optimization Module at Cira Centre. This state-of-the-art technology has helped Brandywine identify, quantify, and prioritize efficiencies in building operations that are normally challenging to identify. Over the past three years, this system has led to rebates from the local utility company, PECO, totaling \$115,464 and representing the implementation of 1,707,640 kWh in measured and verified efficiency measures.





SOCIAL IMPACT

REINFORCING CONNECTIONS

At Brandywine, our management approach and investment decisions lead an empowered workforce and drive economic prosperity. We reinforce our commitment to connecting communities by creating spaces that have a positive impact on occupant health and stand to enrich neighborhood resilience.

SOCIAL STEWARDSHIP IS AT OUR CORE

At Brandywine, our approach to social stewardship prioritizes:

- Giving Back
- Developing People, Businesses, and Communities
- Fostering Health and Wellness

It takes all three pillars to create and facilitate healthy, prosperous communities. Our success comes through the connections we can make within our neighborhoods and Brandywine is passionate about building these connections and improving our communities. By providing greens paces for people to gather, supporting minority-owned businesses within the community, and by donating to and volunteering with local non-profits, we are creating spaces where people can thrive.

GIVING BACK

2,400

HOURS DEDICATED TO VOLUNTEERING IN 2022

\$701,769

CONTRIBUTED TO OVER 65 DIFFERENT CHARITIES AND ORGANIZATIONS IN 2022

\$3M+

LIFETIME CONTRIBUTIONS TO OUR COMMUNITY FUND

EQUITABLE TRANSIT-ORIENTED DEVELOPMENT: UPTOWN ATX

AUSTIN, TX

A key component to our success in bringing our social stewardship pillars together is our investment in transit infrastructure to connect local communities to the heart of city centers’ commerce and leisure districts. Connected communities can meaningfully improve people’s lives by supporting new business creation and increasing access to job opportunities, housing, education, shopping, social activities, and entertainment.

Our transit-oriented development (TOD) Uptown ATX, sited on the 66-acre former IBM Campus in Austin, Texas, is set to become a hub for commerce and transportation. The new MetroRail station, Broadmoor, located on the city’s Red Line will create an access point for this neighborhood to downtown Austin and other parts of the city, thereby providing a connected environment in which to live, work, and thrive. Our tenant approach for the site includes:

INVESTMENT IN TRANSPORTATION INFRASTRUCTURE HAS A DIRECT IMPACT ON THE ECONOMIC PROSPERITY OF AN AREA. EVERY \$1 INVESTED IN PUBLIC TRANSPORTATION GENERATES APPROXIMATELY \$4 IN ECONOMIC RETURNS\*

\*BASED ON RESEARCH FROM THE AMERICAN PUBLIC TRANSPORTATION ASSOCIATION

11

ACRES OF GREENS PACE AND RECREATION

3.2M

SQUARE FEET OF WORKSPACES

600K

SQUARE FEET OF RETAIL AND HOSPITALITY SPACE

2.9M

SQUARE FEET OF MULTI-FAMILY LIVING





## DEVELOPING PEOPLE, BUSINESSES & COMMUNITY

Brandywine fosters partnerships with tenants and suppliers to further our ESG objectives for the benefit of all.

### TENANTS

Brandywine has instituted green leases at 100% of our properties and continues to push ESG objectives through occupant engagement. We partner with our tenants to curate communities that improve human health and well-being as well as environmental performance. Our strategies include:

- Required metering in 100% of our leased spaces
- Utilizing occupant utility data for whole building data tracking and ENERGY STAR® certification
- Agreements with tenants to incorporate high-efficiency, ENERGY STAR® certified equipment and appliances during office build outs
- Waste reduction commitments to recycle at least 75% of the waste generated during build out
- Mutual spend and benefits from reduced energy consumption and improved efficiency

### SUPPLIERS

At Brandywine, we know our suppliers are more than just a part of our supply chain, they are a vital part of the fabric which makes our communities flourish. Establishing long-held partnerships in our community, setting green purchasing requirements, and instituting fair, humane working conditions for our suppliers displays the pride we take in building with our community in mind.

## OUR APPROACH TO SAFEGUARDING A SUSTAINABLE SUPPLY CHAIN:

### A FOCUS ON LOCAL, WOMAN-OWNED, AND MINORITY-OWNED SUPPLIERS AT SCHUYLKILL YARDS



- 21% of our construction contracts awarded to minority-owned businesses
- 7% of our construction contracts awarded to women-owned businesses
- 32% of hours logged come from the local workforce

### ENCOURAGING COLLECTIVE BARGAINING



- Working with Building Operations Labor Relations (BOLR) Inc. to help ensure successful contract settlement outcomes for our vendors
- Supporting trade unions through the Construction Apprenticeship Preparation Program (CAPP), growing the ranks of minorities and women in the Philadelphia area's building trade unions

### GREEN PURCHASING REQUIREMENTS



- Preferring ENERGY STAR® certified appliances and computers
- Requiring low-flow, high-efficiency water fixtures in all new construction and renovations
- Using green cleaning products

### DEVELOPING THE WEST PHILADELPHIA LOCAL SOURCING INITIATIVE IN PARTNERSHIP WITH DREXEL UNIVERSITY AND UNIVERSITY CITY DISTRICT



- 10% discount to Brandywine tenants
- 9 participating Brandywine buildings
- 10 local businesses

### PROMOTING HUMAN RIGHTS



- Included Human Rights Advocacy in our Human Rights Policy



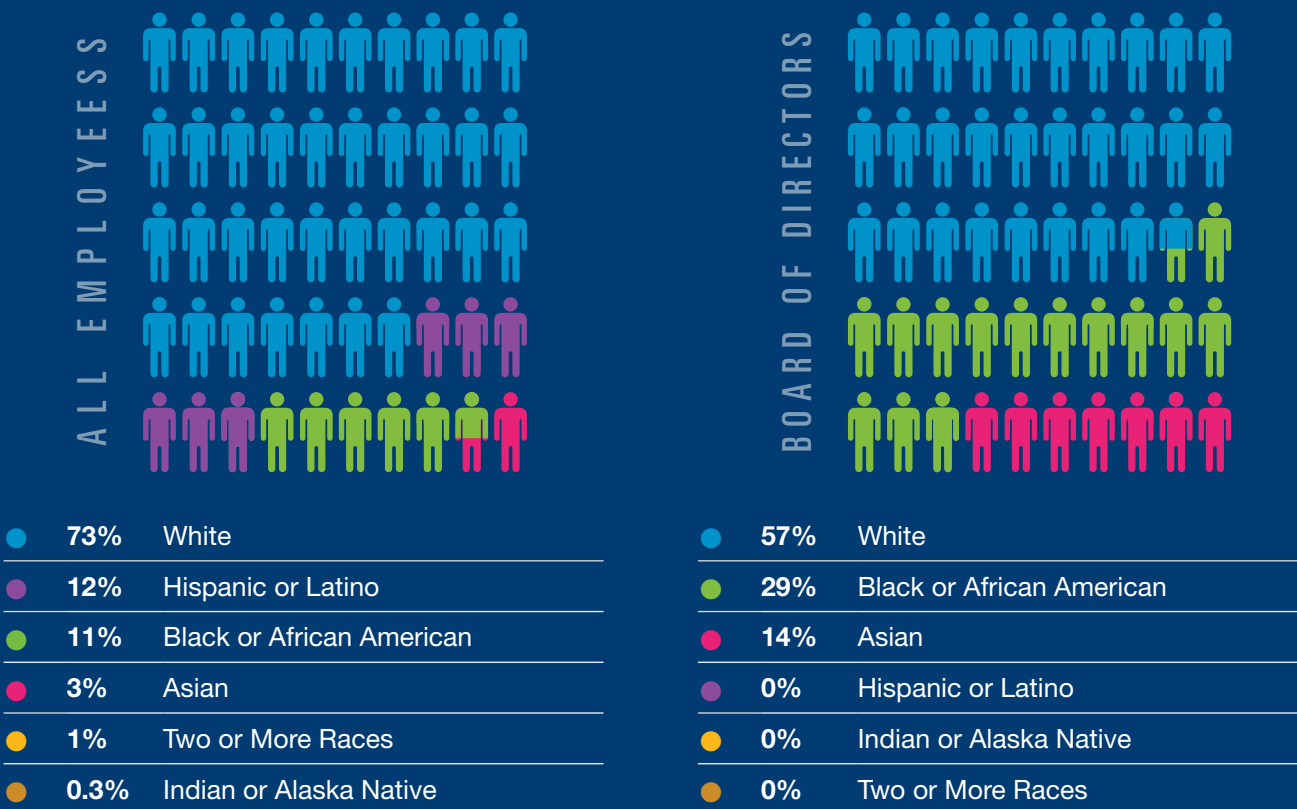
VALUING EMPLOYEES

DIVERSITY, EQUITY & INCLUSION

Brandywine reinforces our commitment to reflecting the vibrant, diverse communities that we serve by providing equal opportunity to all applicants and fostering a culture of diversity, equity, and inclusion (DEI). We recognize that diverse perspectives, skills, and backgrounds help to inspire creativity and new ideas and empower us to design exceptional spaces.



EMPLOYEE RACIAL AND ETHNIC DIVERSITY

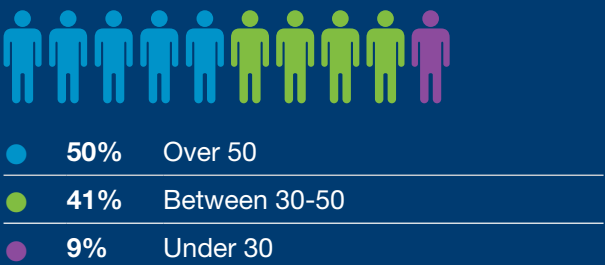


EMPLOYEE DEMOGRAPHICS

EMPLOYEE GENDER DIVERSITY



EMPLOYEE AGE DISTRIBUTION



VOLUNTARY TURNOVER RATE IN 2022







AFFINITY TEAMS

To help us build a more diverse and inclusive culture, our Affinity Teams—Voices, GROW, and NextGen—enhance connections and facilitate important conversations between employees by creating opportunities to build leadership, promote employee engagement, and increase career success.



MISSION STATEMENT

Cultivate a diverse, inclusive, and welcoming culture by advancing opportunities that build leadership, promote employee participation, and increase career success through Affinity Group involvement.



MISSION STATEMENT

NextGen helps young professionals realize their potential as the next generation of leaders by fostering and strengthening workplace effectiveness and leadership abilities – ultimately promoting career growth and success.



MISSION STATEMENT

We inspire, enrich, and empower a diverse alliance of women and colleagues at Brandywine by developing educational opportunities that enhance professional skills and competencies.

REINFORCING EMPLOYEE HEALTH & SAFETY

- 2 lost day incident rate in 2022 (0.1 below the national average\*)
- 100% of employees with ergonomically correct and automatic height adjustment desks
- BRT.well app provides access to 700+ digital classes and 250+ on-demand classes annually on a range of holistic health topics
- No cost gym memberships at corporate offices
- Under-desk exercise equipment provided on an as requested basis

\*Bureau of Labor Statistics

TRAINING & CAREER DEVELOPMENT

1,000

TRAINING & DEVELOPMENT HOURS

100%

EMPLOYEES RECEIVING PROFESSIONAL TRAINING

51%

EMPLOYEES RECEIVING ESG-SPECIFIC TRAINING

\$470

AVERAGE SPENT PER EMPLOYEE FOR TRAINING

11%

MENTORSHIP PROGRAM

14

EXECUTIVE LEADERSHIP PARTICIPATION IN MENTORSHIP PROGRAM

15

INTERNAL PROMOTIONS

// Brandywine’s mentorship program has provided me the space to connect with and learn from leadership, professionals throughout the company, and my assigned mentor as I grow and evolve in my career. Through this program, I have found a trusted advisor I know I can come to with any question or idea—personal or professional—and leave our conversation with a renewed perspective. As a young professional navigating an ever-changing world, this experience is invaluable. //

– KATIE SCHAAD  
COMMUNICATIONS MANAGER





# FOSTERING HEALTH AND WELLNESS AT OUR BUILDINGS

Designing spaces that reinforce the beauty and prosperity found in nature along with the health and well-being of those who walk into a Brandywine building is an essential focus of our ESG approach.

## INSPIRING WITH GREEN SPACES

By incorporating green spaces into all of our development properties at the ground level, between buildings, or on rooftops, we provide access to nature for both our building occupants and community neighbors. Prioritizing nature in and around our buildings helps reduce stress, inspire productivity in our workspaces, and contribute to the overall health of our people and societies. Our garden walls reinvigorate our communal spaces, and in addition to being a focal point in the space they also provide occupants with the benefit of improved indoor air quality. Our green spaces provide grassy refuge and rooftop retreats that would have otherwise been out of reach for many of our city center communities.

Types of green spaces:

- Parks
- Grassy fields
- Outdoor seating areas
- Putting greens
- Tree-lined walkways
- Green walls
- Beehive Colonies

## BY THE NUMBERS:

OVER 74

ACRES DEDICATED TO URBAN GREEN SPACE AT CIRA GREEN, UPTOWN ATX, METDC, AND SCHUYLKILL YARDS

OVER 75,500

SQUARE FEET OF OUTDOOR SEATING

28,880

ESTIMATED VISITORS A YEAR

OVER 31,200

SQUARE FEET OF GREEN ROOFS

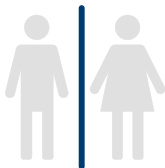
135

OUTDOOR EVENTS IN 2022 WITH OVER 2,600 GUESTS



## HEALTHY BUILDINGS

Beyond our greens paces, we keep our buildings healthy by following best practices for indoor air quality (IAQ) throughout our portfolio and incorporating green cleaning products as well as low volatile organic compound (VOC) building materials and finishes. We look out for the well-being of our employees and tenants by providing them with spaces that are inclusive and outfitted to support everyone's physical and mental health. Our approach includes:



Updated gender-neutral bathrooms to make everyone feel safe and included



Mother's rooms for privacy to nursing mothers



Mental health tools and a designated wellness room deemed 'The Cube' at One Commerce Square programmed by BetterSpaces



The BRT.well virtual health and wellness app with classes and programming available to all tenants, employees, and space planning consultants



OUR DEEP COMMITMENT TO THE HEALTH AND WELL-BEING OF OUR TENANTS IS REINFORCED THROUGH THE WELLNESS CERTIFICATIONS WE HAVE EARNED:





## LIFE SCIENCES AND SUSTAINABILITY AT SCHUYLKILL YARDS

Our life science spaces at 3151 Market Street, B+labs at Cira Centre, and The Bulletin Building are designed to foster innovation and sustainability within Brandywine's Schuylkill Yards.

### 3151 MARKET STREET

The 417,000-square-foot building is designed to both LEED (Platinum) and WELL (Silver) building certifications and sets a new standard for base building technology and infrastructure. Outfitted with state-of-the-art life sciences lab and research workspaces, 3151 will be a pillar of innovative design when completed in 2024.



### B+LABS AT CIRA CENTRE

Located on floors two through four of Cira Centre, B+labs features 50,000 square feet of life science incubator space that helps accelerate the city's fast-growing Life Science sector. Brandywine, in partnership with Pennsylvania Biotechnology Center (PABC), facilitated the adaptive reuse of B+labs into the dynamic hub for life science discovery and innovation it is today through thoughtful design that prioritizes efficiency as well as tenant health and safety.



### 3025 MARKET STREET - THE BULLETIN BUILDING

Once home to the *Evening Bulletin*, the largest circulation afternoon newspaper in the country, The Bulletin Building has seen quite a few renovations in its nearly 70-year history. Most recently, Brandywine completed a full interior renovation and façade update to accommodate a mix of office, lab, and residential use. New ground-level retail overlooking the public plaza will activate the streetscape and contribute to the neighborhood's increased vitality.

Each building is designed with open floorplans and unobstructed views that provide occupants with bright, airy spaces to work, innovate, and create. Customizable floorplans allow tenants greater flexibility to set up their workspace for success and provide seamless transitions as needs change over time. The features below exemplify the "Brandywine difference" and our commitment to delivering spaces that promote well-being, incorporate nature, and improve tenant productivity.

#### Health and Wellness:

- Open air terraces and Eco-porches at 3151 Market
- Floor-to-ceiling clear heights
- Optimized air quality
- High-end anti-microbial finishes

#### Safety and Efficiency:

- Large Elevator Cabs
- Touchless entry
- Transit-oriented and accessible
- Smart window tinting technology and refinements
- Upgraded building and waste treatment systems including specialized hazardous waste management
- Chilled and condensed water loops available through HVAC systems
- Equipped with hazardous exhaust in lab spaces
- Emergency power generation
- Above market-standard lab capacity

#### Green space:

- Ground level park at 3151 Market
- Nearly 6.5 acres of green space including Drexel Square, a 1.3-acre green space across from 30<sup>th</sup> Street Station
- Living green walls and indoor plants
- Close proximity to the Schuylkill River Trail, a 75-mile riverwalk





# INSPIRING ENVIRONMENTAL CHANGE

## INSITE OPTIMIZATION PROGRAM

Brandywine continues our partnership with InSite for real-time monitoring and ongoing commissioning of our buildings’ utility systems for optimum environmental performance. Through connections with our Building Automation Systems (BAS) and ENERGY STAR® Portfolio Manager®, the platform analyzes our energy consumption and monitors our major systems every 15 minutes to detect anomalies and identify opportunities for greater efficiency.



**Environmental data:** We have restated 2018-2022 consumption data for this report based on the review of reporting controls, methodologies, and rules. **See page 33 for more information.**



## EFFICIENCY MEASURES

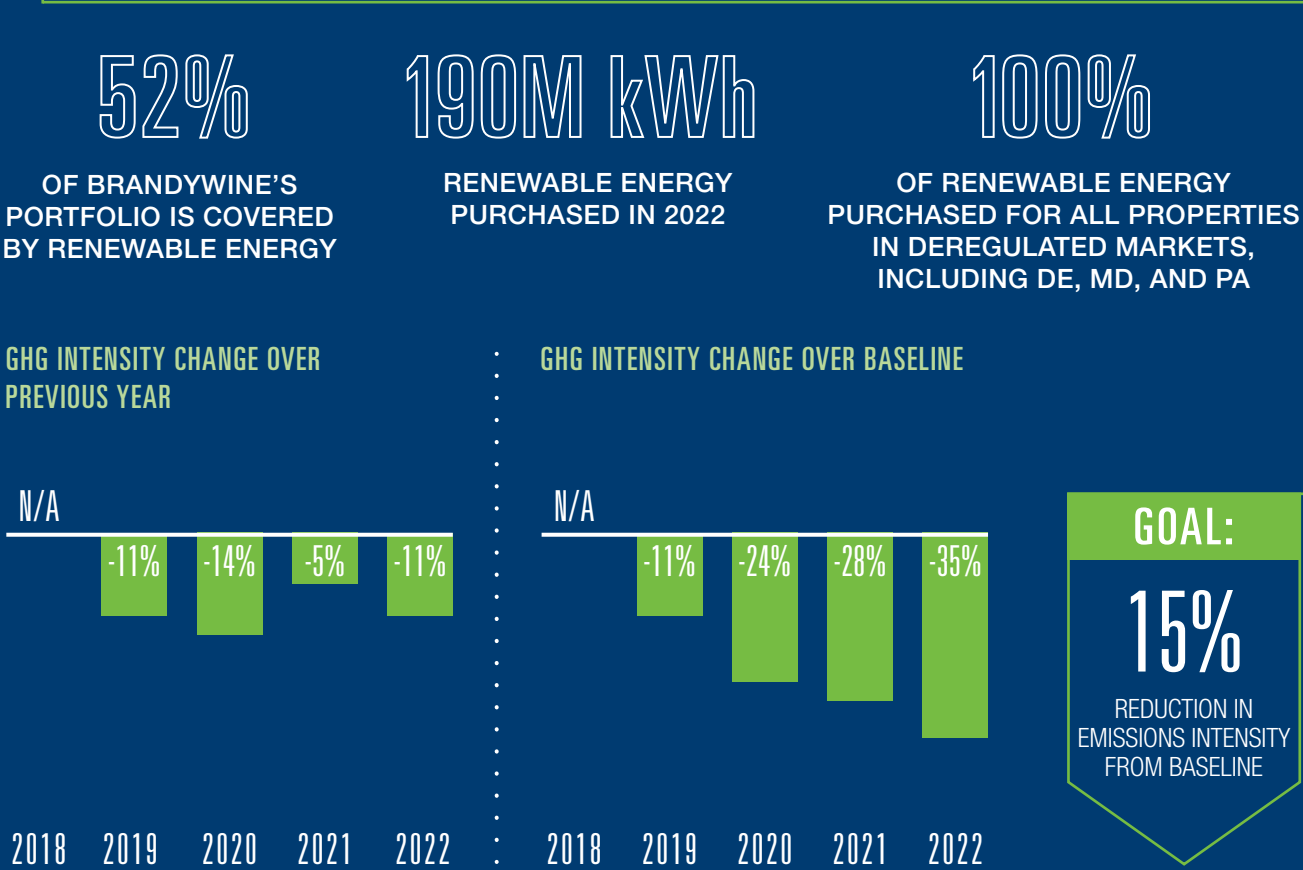
Brandywine supports our commitment to driving environmental change by instituting efficiency measures to reduce our environmental impact and conserve natural resources.

Since 2020 we have implemented:



### GREENHOUSE GAS EMISSIONS

Brandywine has committed to reducing our GHG emissions 15% by 2025, including our Scope 1 direct emissions and Scope 2 indirect emissions from purchased electricity. To achieve this, we purchase renewable energy for all properties in deregulated markets where it is available, install on-site solar energy systems where feasible, add electric vehicle (EV) charging stations, and reduce our non-renewable energy use through energy efficiency measures across our portfolio.



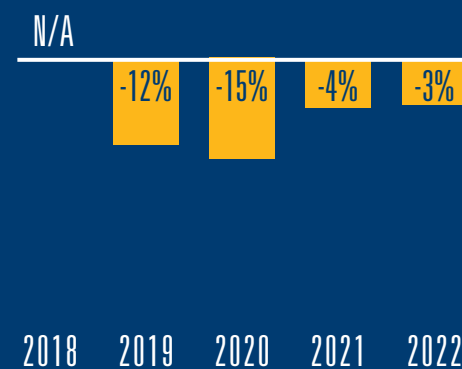




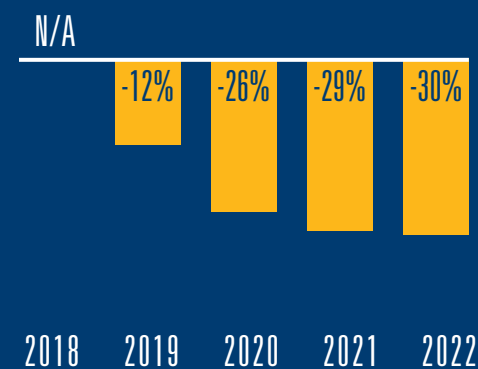
## ENERGY EFFICIENCY

Nearly 100% of our portfolio has completed self-audit treasure hunts which provide technical assessments of energy, water, and waste performance. As we look to bolster our energy efficiency measures, we are proud of the ground we've covered to reduce our energy consumption.

### ENERGY INTENSITY CHANGE OVER PREVIOUS YEAR



### ENERGY INTENSITY CHANGE OVER BASELINE



### GOAL:

15%

REDUCTION IN LIKE-FOR-LIKE ENERGY INTENSITY FROM BASELINE



One of our EV charging stations, located at our Commerce Square parking garage, is 3 levels below the street where cars can charge without access to Wi-Fi. This new technology could revolutionize the way we procure and install EV charging across our portfolio.



## ELECTRIC VEHICLES

Brandywine's solar portfolio consists of seven solar carport systems in Mt. Laurel, NJ, generating 4.598MW of energy annually. Under those carports and around our buildings, we will have EV charging stations available for use by anyone on our premises.

- 140 EV charging ports
- Nearly 56% of our wholly owned portfolio have EV chargers

### GOAL:

100%

OF PROPERTIES EQUIPPED WITH EV CHARGING BY 2025



Brandywine partners with PAR Recycling Works, a non-profit electronics recycler that not only recycles and discards electronic waste (e-waste), but also provides transitional employment, skills training, and re-entry support to people returning from prison. Since their inception, PAR Recycling Works has recycled over one million pounds of e-waste, a feat Brandywine was fortunate to take part in.



## WATER MANAGEMENT

Brandywine supports water conservation by:

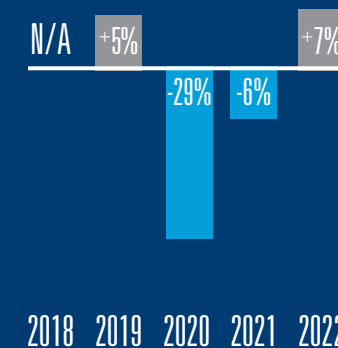
- Requiring low-flow, high-efficiency water fixtures in all new construction and renovations
- Utilizing technology and process treatments to reduce water consumption
- Implementing preventative maintenance programs that optimize and extend the life of chillers, HVAC, and MEP equipment
- Leveraging capital investment opportunities for high-efficiency upgrades

### GOAL:

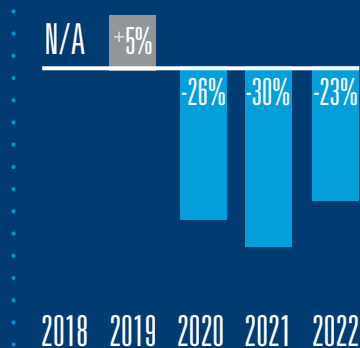
15%

REDUCTION IN LIKE-FOR-LIKE WATER INTENSITY FROM BASELINE

### WATER INTENSITY CHANGE OVER PREVIOUS YEAR



### WATER INTENSITY CHANGE OVER BASELINE



## WASTE MANAGEMENT

We encourage proper waste management at our sites to increase waste diversion and promote reuse strategies.

- 87% of the portfolio completed a self-audit treasure hunt or technical assessment of waste management adding 191 new waste efficiency measures in 2022
- 33% portfolio waste diversion rate

### GOAL:

75%

REQUIRED DIVERSION RATE ON ALL CONSTRUCTION PROJECTS



## BIODIVERSITY HIGHLIGHT: URBAN BEEKEEPING

Our urban beekeeping initiative has been hard at work pollinating rooftop gardens and city parks across Philadelphia. With over 130,000 bees across three of our roofs at 3020 Market, Cira Green, and The Bulletin Building, we are constantly amazed by the delicate and rewarding task of caring for these hives. A local restaurant group, Garces Trading Company, appreciated what these bees do so much that they used our very own honey in their signature drink, the Cira Bee, which was served at the 2023 Philadelphia Flower Show.



# GOVERNANCE BUILT ON INTEGRITY

Brandywine’s strategies are underpinned by our strong governance and over 25 years of industry expertise. In 2022, we again earned the highest-level Governance Quality score from ISS, continued to maintain an A rating from MSCI ESG Research, and received our first 5-star GRESB rating and eighth annual GRESB Green Star designation.

## LEADERSHIP

Our company is led by our founder, Gerard H. Sweeney and supported by a Board of six independent trustees and a seasoned executive team.

### BOARD OF TRUSTEES

- James C. Diggs**  
Chairman of the Board and Trustee, Audit and Compensation Committees
- Gerard H. Sweeney**  
President, Chief Executive Officer and Trustee, Executive Committee (Chair)
- Terri A. Herubin**  
Trustee, Corporate Governance (Chair) and Audit Committees
- Reginald DesRoches**  
Trustee, Corporate Governance Committee
- H. Richard Haverstick, Jr.**  
Trustee, Audit (Chair) and Corporate Governance Committees
- Charles P. Pizzi**  
Trustee, Compensation (Chair), Corporate Governance, and Executive Committees
- Joan Lau, PhD**  
Trustee, Audit Committees

### EXECUTIVE TEAM

- Gerard H. Sweeney**  
President, Chief Executive Officer and Trustee
- H. Jeffrey DeVuono**  
Executive Vice President, Senior Managing Director, Life Sciences
- George D. Johnstone**  
Executive Vice President – Operations
- William D. Redd**  
Executive Vice President and Senior Managing Director – Austin and Metro DC
- George S. Hasenecz**  
Senior Vice President – Investments
- Shawn Neuman**  
Senior Vice President - General Counsel
- Thomas E. Wirth**  
Executive Vice President - Chief Financial Officer

## GOVERNANCE

Our Governance Structure has been established to reinforce strong management and oversight with senior level approval. With well-defined rules and responsibilities, Brandywine holds the following stakeholders accountable for our ESG success:

- Our Senior Vice President of Operations and Sustainability and the General Counsel oversee the ESG strategy and associated goals, risks, and opportunities. The General Counsel also oversees Compliance with the Company's Code of Conduct, including anti-bribery and anti-corruption policies
- Our Chief Executive Officer is the ultimate decision maker for the organization and receives monthly updates from the SVP of Operations and Sustainability
- The Governance Committee of the Board of Trustees receives periodic updates and provides strategic oversight of ESG policies, procedures, and initiatives. Additionally:
  - Our Audit Committee focuses on ESG-related disclosures
  - The Compensation Committee focuses on Say-on-Pay matters

## SHAREHOLDER ENGAGEMENT

We provide quarterly and annual updates to our shareholders containing both the financial and qualitative information they need, including our ESG progress. Our shareholders benefit from the following rights:

- Proxy access provisions in our Bylaws
- No poison pill
- Shareholders have the right to call a special meeting
- Simple majority vote requirement for mergers requiring a shareholder vote
- Our shareholders have the power to amend our Bylaws
- As a Maryland REIT, we have opted out of the Maryland Unsolicited Takeover Act (MUTA) and the Maryland Business Combination Act

## CYBERSECURITY



At Brandywine, we take a level-headed approach to cybersecurity, earning a low-risk designation with a cyber risk score of 740/775 from ISS. We anticipate, plan for, and analyze risks to the best of our ability, evolving our program as the threat landscape changes. We also ensure compliance with all applicable rules and regulations around cybersecurity and engage with partners and technologies to help us protect data and our physical infrastructure. Our assets test for vulnerabilities each year, and our employees must complete awareness training to become familiar with and vigilant against possible cyber threats. As a part of our audit process, we require our critical vendors to produce reports for their systems and facilities to ensure they follow prudent cybersecurity standards.



## POLICIES & PRINCIPLES

Brandywine governs through integrity, and we fortify this practice by developing policies that require ethical behavior, legal compliance, a commitment to diverse and qualified leadership, and more sustainable practices. A full list of our policies can be found [here](#).

In 2022, we began drafting a New Development Policy that will emphasize our ESG approach and incorporate sustainability into all future developments, which we plan to finalize in 2023. We also launched family planning policies including parental leave.

## RISK MANAGEMENT/ CLIMATE RISK

Climate risk management is a critical component of Brandywine’s governance processes. In 2022, we continued to align with the Task Force on Climate-related Financial Disclosures (TCFD) as the gold standard framework for identifying and disclosing climate risks and opportunities that are material to our business.



## GOVERNANCE

Our climate risk analysis is led by Brandywine’s Senior Vice President of Operations and Sustainability on behalf of company management to ensure all material risks and opportunities of climate change are regularly reviewed and reported at least annually to the Board of Directors Audit Committee, our climate risk oversight body.

## STRATEGY & RISK MANAGEMENT

As a REIT, Brandywine’s real estate portfolio faces both physical risks such as storms, wildfires, and droughts and transitional risks including regulatory and financial risks due to climate change. We actively evaluate the climate-related risks to each of our properties and have strategies in place to mitigate these risks.

### Physical Risk:

- Incorporated climate risk assessments into our due diligence process for new acquisitions
- Assessed risks to all properties through ALTA surveys, zoning reports, Environmental Site Assessments
- Evaluated the physical climate risks to our existing properties with RiskFootprint™ scores, accomplishing our target to do so by 2025 three years early
  - Less than 10% of portfolio has an aggregated risk score above 3

### Transitional Risk:

- Identified increasing regulatory risks including building ordinances for energy efficiency
- We review all applicable energy, emissions, and climate-related legislation annually
- We proactively benchmark and optimize building efficiency to reduce our GHG emissions and ensure compliance with local regulations
- Recognized potential reputational risk and market risk of lost tenants if our buildings are unprepared. We counter these risks with robust emergency response plans and drills

### Metrics & Targets:

- Tracking Scope 1 and Scope 2 GHG emissions across our portfolio
- Target: 15% like-for-like reduction by 2025 over a 2018 baseline



## A RATING FROM GRESB ON TCFD ALIGNMENT REPORT

Brandywine’s approach to climate-related risk management and resilience is fortified by our good governance and strong leadership. Raising our GRESB score for TCFD alignment to an A was no small feat and we are constantly looking for ways to better our climate-risk mitigation strategy.

GRESB Score for TCFD Alignment: A



# APPENDIX:

## DISCLOSURE INDICES

Data reported is not reflective of current standings. Data reported is as of July 2023 and is subject to change as balance sheets take on new acquisitions and sales.

## RESTATEMENT:

In anticipation of the Securities and Exchange Commission's enhancement of disclosures, Brandywine proactively reviewed and modified reporting controls, methodologies and rules to ensure accuracy and relevance. Our annual consumptions were adjusted after implementing the below methodologies across our entire portfolio and can be seen in pages 33-35 of this report.

# APPENDICES

## ENVIRONMENTAL PERFORMANCE DATA

### ENERGY CONSUMPTION

ABSOLUTE					INTENSITY						
YEAR	TOTAL ENERGY CONSUMED (kWh) (A)	CHANGE OVER PY	CHANGE OVER BASELINE	% OF ENERGY GENERATED FROM RENEWABLE SOURCES (B)	TOTAL ENERGY CONSUMPTION DATA COVERAGE AS A % OF FLOOR AREA	COVERED FLOOR AREA (ft²) (C)	MAXIMUM FLOOR AREA (ft²)	TOTAL ENERGY CONSUMED (kWh) (C)	TOTAL ENERGY CONSUMED/ FLOOR AREA (kWh/ft²)	CHANGE OVER PY	CHANGE OVER BASELINE
2018	573,227,895	N/A	N/A	49%	92%	23,757,082	25,868,091	570,114,705	24.0	N/A	N/A
2019	520,198,207	-9%	-9%	49%	96%	24,724,693	25,868,091	519,558,000	21.0	-12%	-12%
2020	448,998,003	-14%	-22%	32%	97%	25,081,476	25,866,577	448,699,703	17.9	-15%	-26%
2021	423,723,532	-6%	-26%	65%	93%	24,208,777	25,963,591	415,455,935	17.2	-4%	-29%
2022	420,920,920	-1%	-27%	45%	100%	24,978,187	25,038,284	416,708,258	16.7	-3%	-30%

### GHG EMISSIONS

ABSOLUTE						INTENSITY						
YEAR	SCOPE 1&2 GHG EMISSIONS (tCO²e)	SCOPE 1 GHG EMISSIONS (tCO²e) (D)	SCOPE 2 LOCATION-BASED GHG EMISSIONS (tCO²e) (D)	SCOPE 1 & 2 CHANGE OVER PY	SCOPE 1 & 2 CHANGE OVER BASELINE	SCOPE 1 & 2 GHG EMISSIONS DATA COVERAGE AS % OF TOTAL FLOOR AREA	COVERED FLOOR AREA (ft²) (C)	MAXIMUM FLOOR AREA (ft²)	SCOPE 1 & 2 GHG EMISSIONS (tCO²e) (C)	SCOPE 1 & 2 GHG EMISSIONS/ FLOOR AREA (tCO²e/ft²)	SCOPE 1 & 2 GHG EMISSIONS CHANGE OVER PY	SCOPE 1 & 2 GHG EMISSIONS CHANGE OVER BASELINE
2018	184,978	7,157	177,821	N/A	N/A	92%	23,757,082	25,868,091	183,916	0.0077	N/A	N/A
2019	169,975	6,750	163,225	-8%	-8%	96%	24,724,693	25,868,091	169,754	0.0069	-11%	-11%
2020	147,557	6,150	141,407	-13%	-20%	97%	25,081,476	25,866,577	147,491	0.0059	-14%	-24%
2021	138,231	7,200	131,030	-6%	-25%	93%	24,208,777	25,963,591	135,516	0.0056	-5%	-28%
2022	120,486	7,086	113,400	-13%	-35%	100%	23,808,862	23,853,570	119,285	0.0050	-11%	-35%



WATER CONSUMPTION

ABSOLUTE							
YEAR	TOTAL WATER CONSUMED (M³) (A)		CHANGE OVER PY		CHANGE OVER BASELINE		
2018	1,317,770		N/A		N/A		
2019	1,430,475		9%		9%		
2020	1,039,911		-27%		-21%		
2021	951,076		-9%		-28%		
2022	1,018,352		7%		-23%		

INTENSITY							
YEAR	TOTAL WATER CONSUMPTION DATA COVERAGE AS A % OF TOTAL FLOOR AREA	COVERED FLOOR AREA (ft²) (C)	MAXIMUM FLOOR AREA (ft²)	TOTAL WATER CONSUMED (M³) (C)	TOTAL WATER CONSUMED/ FLOOR AREA (M³/ft²)	CHANGE OVER PY	CHANGE OVER BASELINE
2018	87%	22,532,885	25,868,091	1,315,951	0.058	N/A	N/A
2019	90%	23,296,951	25,868,091	1,421,231	0.061	5%	5%
2020	93%	23,992,683	25,866,557	1,037,982	0.043	-29%	-26%
2021	90%	23,316,642	25,963,591	947,842	0.041	-6%	-30%
2022	99%	24,865,249	25,038,284	1,013,044	0.0407	7%	-23%

NOTES

Reporting boundary includes wholly owned properties, joint venture properties, and properties that are undergoing major construction and renovation. Exclusions are properties that are solely parking, land, and new construction projects that have not been delivered.

Data reported is subject to the availability of data up to the date designated as the cutoff for data to be included in this report, at which time data will no longer be gathered for that calendar year

(A) Represents the percentage of gross square footage where consumption data was obtained for the portfolio for the calendar year

(B) Percentage of energy generated from renewable sources represents purchasing of green power direct from utilities to offset energy usage in deregulated energy markets

(C) Intensity consumption and covered floor area include all wholly owned properties and managed joint venture properties that were operational and owned and/or managed for the entirety of the calendar year

(D) Scope 1 emissions are calculated by measuring the on-site fuel consumption and combustion (e.g., natural gas consumption), and Scope 2 emissions are calculated by measuring purchased electricity that is generated from off-site sources for the percentage of square footage where data was obtained for the portfolio for the calendar year

PORTFOLIO DATA GREEN BUILDING CERTIFICATION

WHOLLY OWNED AND JV		% OF TOTAL PORTFOLIO CERTIFIED
TOTAL CERTIFIED SQUARE FOOTAGE	15,283,215	54.32%
Austin Energy Green Building	205,803	0.73%
BOMA	5,613,973	19.95%
ENERGY STAR	10,136,254	36.03%
Fitwel	5,406,973	19.22%
GBAC	2,585,367	9.19%
LEED	4,584,757	16.30%
UL Verified Healthy Building Mark	7,677,625	27.29%
WELL	4,180,296	14.86%

WHOLLY OWNED		% OF TOTAL PORTFOLIO CERTIFIED
TOTAL CERTIFIED SQUARE FOOTAGE	11,690,739	41.55%
Austin Energy Green Building	205,803	0.73%
BOMA	4,681,885	16.64%
ENERGY STAR	8,548,746	30.38%
Fitwel	4,474,885	15.90%
GBAC	2,585,367	9.19%
LEED	2,579,789	9.17%
UL Verified Healthy Building Mark	5,681,675	20.19%
WELL	4,180,296	14.86%

JOINT VENTURE		% OF TOTAL PORTFOLIO CERTIFIED
TOTAL CERTIFIED SQUARE FOOTAGE	3,592,476	12.77%
Austin Energy Green Building	-	0.00%
BOMA	932,088	3.31%
ENERGY STAR	1,587,508	5.64%
Fitwel	932,088	3.31%
GBAC	-	0.00%
LEED	2,004,968	7.13%
UL Verified Healthy Building Mark	1,995,950	7.09%
WELL	-	0.00%



DISCLOSURES

TCFD DISCLOSURES	PAGE
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Scope 1 and 2 Greenhouse Gas Emissions and related risks	31-32
Targets used by the organization to manage climate-related risks and opportunities and performance against targets	31-32

SASB DISCLOSURES	UNITS	TOTAL	CODE
ENERGY MANAGEMENT			
Energy consumption data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	Industrial, Non-Refrigerated Warehouse = 100% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 100% Office: Corporate: Low-Rise Office = 100% Office: Corporate: Mid-Rise Office = 99.5% Residential: Other = N/A under construction Retail: High Street = 100% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 100% Technology/Science: Other = 100%	IF-RE-130a.1

SASB DISCLOSURES	UNITS	TOTAL	CODE
(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Gigajoules (GJ), Percentage (%)	(1) Industrial, Non-Refrigerated Warehouse = 1,295.18 GJ Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 691.83 GJ Office: Corporate: High-Rise Office = 474,933.21 GJ Office: Corporate: Low-Rise Office = 526,489.77 GJ Office: Corporate: Mid-Rise Office = 467,495.69 GJ Residential: Other = N/A under construction Retail: High Street = 1,789.20 GJ Retail: Retail Centers: Strip Mall = 306.75 GJ Technology/Science: Laboratory/Life Sciences = 33,144.54 GJ Technology/Science: Other = 9,157.01 GJ (2) Industrial, Non-Refrigerated Warehouse = 99.996% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 44.211% Office: Corporate: Low-Rise Office = 80.348% Office: Corporate: Mid-Rise Office = 75.464% Residential: Other = N/A under construction Retail: High Street = 100% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 99.985% Technology/Science: Other = 99.996% (3) Industrial, Non-Refrigerated Warehouse = 0.004% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 0% Office: Corporate: High-Rise Office = 55.789% Office: Corporate: Low-Rise Office = 19.652% Office: Corporate: Mid-Rise Office = 24.536% Residential: Other = N/A under construction Retail: High Street = 0% Retail: Retail Centers: Strip Mall = 0% Technology/Science: Laboratory/Life Sciences = 0.015% Technology/Science: Other = 0.004%	IF-RE-130a.2



SASB DISCLOSURES	UNITS	TOTAL	CODE
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Percentage (%)	Industrial, Non-Refrigerated Warehouse = +18% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = +2.7% Office: Corporate: High-Rise Office = -7.1% Office: Corporate: Low-Rise Office = +2.5% Office: Corporate: Mid-Rise Office = -10.1% Residential: Other = N/A under construction Retail: High Street = +2.8% Retail: Retail Centers: Strip Mall = -12% Technology/Science: Laboratory/Life Sciences = +354.9% Technology/Science: Other = +1,949.1%	IF-RE-130a.3
Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Percentage (%) by floor area	(1) Industrial, Non-Refrigerated Warehouse = 100% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 46.96% Office: Corporate: Low-Rise Office = 61.78% Office: Corporate: Mid-Rise Office = 64.21% Residential: Other = N/A under construction Retail: High Street = 100% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 100% Technology/Science: Other = 100% (2) Industrial, Non-Refrigerated Warehouse = 0% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 0% Office: Corporate: High-Rise Office = 51% Office: Corporate: Low-Rise Office = 41.8% Office: Corporate: Mid-Rise Office = 31.4% Residential: Other = N/A under construction Retail: High Street = 0% Retail: Retail Centers: Strip Mall = 0% Technology/Science: Laboratory/Life Sciences = 0% Technology/Science: Other = 0%	IF-RE-130a.4

SASB DISCLOSURES	UNITS	TOTAL	CODE
Description of how building energy management considerations are integrated into property investment analysis and operational strategy		Brandywine optimizes energy usage and costs across the portfolio. Strategies may include: <ul style="list-style-type: none"> <li>All available energy data is collected and tracked in ENERGY STAR® Portfolio Manager®</li> <li>Energy management best practices are integrated into the day-to-day operations of all buildings.</li> <li>High-efficiency technologies are evaluated and integrated where practical. Examples include, lighting strategies such as LEDs and daylighting, and high-efficiency HVAC equipment and controls.</li> <li>Development and Property management teams pilot new and innovative strategies and are implemented where feasible. Examples include, but are not limited to, renewables, battery storage, and/or microgrids.</li> <li>The InSite Optimization Program to continuously drive efficiency through opportunities identified from real time energy monitoring.</li> </ul>	IF-RE-130a.5
WATER MANAGEMENT			
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Percentage (%) by floor area	(1) Industrial, Non-Refrigerated Warehouse = 100% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 100% Office: Corporate: Low-Rise Office = 100% Office: Corporate: Mid-Rise Office = 99.48% Residential: Other = N/A under construction Retail: High Street = 100% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 85.23% Technology/Science: Other = 0% (2) Industrial, Non-Refrigerated Warehouse = N/A Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = N/A Office: Corporate: High-Rise Office = N/A Office: Corporate: Low-Rise Office = 100% Office: Corporate: Mid-Rise Office = 100% Residential: Other = N/A under construction Retail: High Street = N/A Retail: Retail Centers: Strip Mall = N/A Technology/Science: Laboratory/Life Sciences = N/A Technology/Science: Other = N/A	IF-RE-140a.1



SASB DISCLOSURES

SASB DISCLOSURES	UNITS	TOTAL	CODE
(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	Thousand cubic meters (m³), Percentage (%)	(1) Industrial, Non-Refrigerated Warehouse = 1,348 M³ Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 1,479.54 M³ Office: Corporate: High-Rise Office = 348,298.62 M³ Office: Corporate: Low-Rise Office = 298,760.78 M³ Office: Corporate: Mid-Rise Office = 338,076.16 M³ Residential: Other = N/A under construction Retail: High Street = 405.41 M³ Retail: Retail Centers: Strip Mall = 12,500.10 M³ Technology/Science: Laboratory/Life Sciences = 17,483.16 M³ Technology/Science: Other = 0 (2) Industrial, Non-Refrigerated Warehouse = N/A Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = N/A Office: Corporate: High-Rise Office = N/A Office: Corporate: Low-Rise Office = 5.8% Office: Corporate: Mid-Rise Office = 5.8% Residential: Other = N/A under construction Retail: High Street = N/A Retail: Retail Centers: Strip Mall = N/A Technology/Science: Laboratory/Life Sciences = N/A Technology/Science: Other = N/A	IF-RE-140a.2
Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Percentage (%)	Industrial, Non-Refrigerated Warehouse = -44% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = +6.9% Office: Corporate: High-Rise Office = +22.3% Office: Corporate: Low-Rise Office = +18.3% Office: Corporate: Mid-Rise Office = -0.7% Residential: Other = N/A under construction Retail: High Street = -18.5% Retail: Retail Centers: Strip Mall = +13% Technology/Science: Laboratory/Life Sciences = -10.2% Technology/Science: Other = 0%	IF-RE-140a.3
Description of water management risks and discussion of strategies and practices to mitigate those risks		Brandywine continually seeks optimization of water usage and costs across our portfolio by measuring and monitoring performance and implementing strategies and technologies that improve efficiency and make good business sense. Property teams are to refer to the Data Management policy , which details tracking water data in ENERGY STAR Portfolio Manager. Water management best practices are integrated into the day-to-day operations where possible. Use of Storm Water Management projects to limit the impact on the local environment and reduce impervious surfaces at our properties.	IF-RE-140a.4

SASB DISCLOSURES

SASB DISCLOSURES	UNITS	TOTAL	CODE
Description of water management risks and discussion of strategies and practices to mitigate those risks		Water efficient products, such as low-flow fixtures and high-efficiency toilets, are considered and integrated where practical. Adherence to ASHRAE 188 Water Management Plans to help ensure a healthy environment.	IF-RE-140a.4
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS			
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Percentage (%) by floor area, Square feet (ft²)	(1) Industrial, Non-Refrigerated Warehouse = 100% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 100% Office: Corporate: Low-Rise Office = 100% Office: Corporate: Mid-Rise Office = 100% Residential: Other = N/A under construction Retail: High Street = 100% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 100% Technology/Science: Other = 100% (2) Industrial, Non-Refrigerated Warehouse = 100% Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 100% Office: Corporate: Low-Rise Office = 100% Office: Corporate: Mid-Rise Office = 100% Residential: Other = N/A under construction Retail: High Street = 100% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 100% Technology/Science: Other = 100%	IF-RE-410a.1
Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Percentage (%) by floor area	1) Industrial, Non-Refrigerated Warehouse = N/A Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 12,749 ft² Office: Corporate: High-Rise Office = 4,679,779 ft² Office: Corporate: Low-Rise Office = 1,490,678 ft² Office: Corporate: Mid-Rise Office = 1,535,072 ft² Residential: Other = N/A under construction Retail: High Street = N/A Retail: Retail Centers: Strip Mall = N/A Technology/Science: Laboratory/Life Sciences = 4,200 ft² Technology/Science: Other = N/A 2) Brandywine is working with our property teams to calculate an accurate percentage of tenants who are separately metered or submetered for water withdrawal.	IF-RE-410a.2



SASB DISCLOSURES	UNITS	TOTAL	CODE
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants		Brandywine implements the use of green leasing in 100% of executed leases, conducts semi-annual (or more frequent) surveys, tenant meetings, and informal feedback at any time with Property Management Team, and provides tenant education on sustainability and energy management.	IF-RE-410a.3
CLIMATE CHANGE ADAPTATION			
Area of properties located in 100-year flood zones, by property subsector	Square feet (ft²)	Industrial, Non-Refrigerated Warehouse = N/A Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = N/A Office: Corporate: High-Rise Office = 1,829,996 ft² Office: Corporate: Low-Rise Office = 1048,001 ft² Office: Corporate: Mid-Rise Office = 116,174 ft² Residential: Other = N/A under construction Retail: High Street = N/A Retail: Retail Centers: Strip Mall = N/A Technology/Science: Laboratory/Life Sciences = N/A Technology/Science: Other = N/A	IF-RE-450a.1
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks		As a REIT, Brandywine's real estate portfolio faces both physical risks – such as storms, wildfires, and droughts – and transitional risks – including regulatory and financial risks – due to climate change. We conduct an annual Enterprise Risk Ownership Assessment, facilitated by our Internal Audit Department, to assess and identify potential material environmental, social, and governance risks to our portfolio and organization, including geographic exposure, cybersecurity, property-level, geopolitical environment, laws and regulations, etc. Included are reviews of all energy policy legislation, and we work diligently and proactively to benchmark and optimize building performance to ensure compliance. We perform climate assessments during the acquisition due diligence process and assess risks to all properties through ALTA surveys, zoning reports, Environmental Site Assessments, Property Condition Reports, Sustainability Assessments and Risk Footprint™ scores by Coastal Risk. We also provide in-house risk management training to our engineers, including drills for shelter as part of tornado and earthquake preparedness. Health and safety measures are reviewed to ensure building occupants are working in safe environments (IAQ testing and safety equipment audits).	IF-RE-450a.2

SASB DISCLOSURES	UNITS	TOTAL	CODE
ACTIVITY METRICS			
Number of assets, by property subsector	Number	Industrial, Non-Refrigerated Warehouse = 3 Mixed use: Office/Residential = 1 Mixed use: Office/Retail = 1 Office: Corporate: High-Rise Office = 14 Office: Corporate: Low-Rise Office = 85 Office: Corporate: Mid-Rise Office = 43 Residential: Other = 1 Retail: High Street = 1 Retail: Retail Centers: Strip Mall = 1 Technology/Science: Laboratory/Life Sciences = 13 Technology/Science: Other = 1	IF-RE-000.A
Leasable floor area, by property subsector	Square feet (ft²)	Industrial, Non-Refrigerated Warehouse = 195,358 ft² Mixed use: Office/Residential = N/A under construction Mixed use: Office/Retail = 12,892 ft² Office: Corporate: High-Rise Office = 6,711,842 ft² Office: Corporate: Low-Rise Office = 8,174,382 ft² Office: Corporate: Mid-Rise Office = 6,812,177 ft² Residential: Other = N/A under construction Retail: High Street = 15,878 ft² Retail: Retail Centers: Strip Mall = 17,884 ft² Technology/Science: Laboratory/Life Sciences = 443,421 ft² Technology/Science: Other = 42,000 ft²	IF-RE-000.B
Percentage of indirectly managed assets, by property subsector	Percentage (%) by floor area	Industrial, Non-Refrigerated Warehouse = 0% Mixed use: Office/Residential = N/A, under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 0% Office: Corporate: Low-Rise Office = 2.34% Office: Corporate: Mid-Rise Office = 17.77% Residential: Other = N/A, under construction Retail: High Street = 0% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 3.5% Technology/Science: Other = 0%	IF-RE-000.C
Average occupancy rate, by property subsector	Percentage (%)	Industrial, Non-Refrigerated Warehouse = 100% Mixed use: Office/Residential = N/A Under construction Mixed use: Office/Retail = 100% Office: Corporate: High-Rise Office = 75.78% Office: Corporate: Low-Rise Office = 80.29% Office: Corporate: Mid-Rise Office = 78.06% Residential: Other = N/A under construction Retail: High Street = 80.24% Retail: Retail Centers: Strip Mall = 100% Technology/Science: Laboratory/Life Sciences = 100% Technology/Science: Other = 100%	IF-RE-000.D



GRI 2: GENERAL DISCLOSURES

		PAGE
2-1	Organizational details	3
2-2	Entities included in the organization’s sustainability reporting	3
2-3	Reporting period, frequency and contact point	The report covers the calendar year 2022
2-4	Restatements of information	33
2-5	External assurance	Not applicable
2-6	Activities, value chain and other business relationships	3, 15
2-7	Employees	17
2-8	Workers who are not employees	15, 17
2-9	Governance structure and composition	29
2-10	Nomination and selection of the highest governance body	29
2-11	Chair of the highest governance body	29
2-12	Role of the highest governance body in overseeing the management of impacts	5, 29
2-13	Delegation of responsibility for managing impacts	29, 31
2-14	Role of the highest governance body in sustainability reporting	1
2-15	Conflicts of interest	<a href="#">Page 8 of Code of Business Conduct and Ethics</a>
2-16	Communication of critical concerns	29
2-17	Collective knowledge of the highest governance body	29
2-18	Evaluation of the performance of the highest governance body	29, 31
2-19	Remuneration policies	29, 31
2-20	Process to determine remuneration	29, 31
2-21	Annual total compensation ratio	Not disclosed
2-22	Statement on sustainable development strategy	1
2-23	Policy commitments	3, 31
2-24	Embedding policy commitments	7, 29, 31
2-25	Processes to remediate negative impacts	31
2-26	Mechanisms for seeking advice and raising concerns	31
2-27	Compliance with laws and regulations	29, 33
2-28	Membership associations	ULI, NAREIT, BOMA, USGBC, GBU Philadelphia, World Affairs Council, CEO Council for Growth, Development Workshop, NAIOP, and CREW
2-29	Approach to stakeholder engagement	5, 15, 17
2-30	Collective bargaining agreements	Not applicable

GRI 3: MATERIAL TOPICS

		PAGE
3-1	Process to determine material topics	5
3-2	List of material topics	5
3-3	Management of material topics	5

GRI 200: ECONOMIC

	PAGE
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GRI 201: ECONOMIC PERFORMANCE

201-1	Direct economic value generated and distributed	3
201-2	Financial implications and other risks and opportunities due to climate change	31

GRI 203: INDIRECT ECONOMIC IMPACTS

203-2	Significant indirect economic impacts	3
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GRI 204: PROCUREMENT POLICIES

204-1	Proportion of spending on local supplies	15
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GRI 300: ENVIRONMENTAL

	PAGE
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GRI 302: ENERGY

302-1	Energy consumption within the organization	27, 33
302-3	Energy intensity	27, 33
302-4	Reduction of energy consumption	27, 33
302-5	Reductions in energy requirements of products and services	27, 33

GRI 303: WATER AND EFFLUENTS

303-5	Water consumption	28, 33
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GRI 305: EMISSIONS

305-5	Reduction of GHG emissions	26, 33
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GRI 306: WASTE

306-4	Waste diverted from disposal	28, 33
306-5	Waste directed to disposal	28, 33



GRI 400: SOCIAL

PAGE

GRI 403: OCCUPATIONAL HEALTH AND SAFETY

403-5	Worker training on occupational health and safety	17
403-6	Promotion of worker health	17
403-8	Workers covered by an occupational health and safety management system	17
403-9	Work-related injuries	17

GRI 404: TRAINING AND EDUCATION

404-1	Average hours of training per year per employee	20
404-2	Programs for upgrading employee skills and transition assistance programs	20

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY

405-1	Diversity of governance bodies and employees	17
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GRI 413: LOCAL COMMUNITIES

413-1	Operations with local community engagement, impact assessments, and development programs	15
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GRI 415: PUBLIC POLICY

415-1	Political contributions	Page 4 of Brandywine's Code of Business Conduct and Ethics states: "Do not, in violation of such laws, contribute, donate, give gifts or provide hospitalities using Brandywine funds, goods or services to any such candidates or PACs."
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# AA1000 VERIFICATION STATEMENT



## AA1000AS Verification Letter

RE Tech Advisors (RE Tech), an [AA1000 Licensed Assurance Provider](#), were engaged by Brandywine Realty Trust (“Client”) to conduct a **Type 2 AA1000AS v3 moderate level engagement** for their data and statements used in the 2023 GRESB Real Estate Assessment disclosure and Corporate Responsibility Report. The engagement was based on AA100AS and RE Tech Advisors proprietary verification criteria. Details and findings of the verification engagement are provided below for the use of the Client to share with stakeholders. GRESB is the Global Real Estate Sustainability Benchmark and is the gold standard of reporting of ESG performance for the industry. The Client’s submission includes reporting the ESG management and performance of their entire portfolio of commercial real estate assets.

### Reporting Organization Responsibilities

The Client has provided access to their 2023 GRESB Survey and other available supplemental information as requested for review of adherence to the Accountability Principles and has provided a completed Asset Level Spreadsheet for the review of the energy, water, GHG and waste performance data. Additional responsibilities of the Client also include:

- Providing information that is accurate and complete to the best of their ability
- Preparing the information in line with GRESB standards and other related reporting protocols
- Ensuring all information has been internally reviewed and approved and is free from any fraudulent statements or misrepresented information

### Scope of Verification

RE Tech Advisors conducted Type 2 AA1000AS v3 verification services on behalf of the Client for the 2023 GRESB Real Estate Assessment and Corporate Responsibility Report. RE Tech verified 2021 and 2022 energy, greenhouse gas emissions, water and waste performance data along with associated ESG disclosures for the entire portfolio of owned assets as disclosed in GRESB R1.1.

### Verification methodology

Adherence to AccountAbility Principles: RE Tech Advisors reviewed the Client’s adherence to the four AccountAbility Principles: Materiality, Responsiveness, Inclusivity, and Impact via the information disclosed in the extensive narrative of the GRESB Real Estate Assessment and collection of supporting evidence, documentation and rationale to supplement each indicator response.

Sustainability Performance Information: RE Tech Advisors reviewed the Client’s energy, greenhouse gas, water, and waste performance information based on the following criteria:

- Review of GRESB asset level spreadsheet to ensure data accuracy and completeness.
- An analysis of all energy, greenhouse gas, water, and waste data coverage, year-over-year performance numbers, and greenhouse gas methodology calculations to ensure consistency and accuracy
- Review of any outliers identified in the analysis compared to outliers identified in the GRESB portal

### Limitations and Exclusions

- Client’s performance data exclusions include:
  - Data from any triple-net assets that are fully operated by tenant and not available to the Client
- GHG emission data does not include smaller emissions sources, such as mobile combustion, refrigerants, employee travel and commuting.
- No site visits were conducted for this engagement.

### Verification findings

The verification engagement achieved a moderate level of assurance. RE Tech Advisors has obtained sufficient evidence to determine that the Client is in alignment with the four AccountAbility Principles and the performance data included in the 2023 GRESB submission achieves an appropriate level of reliability.

### Recommendations

Key observations and recommendations for the Client include:

- All Principles were adequately deemed met as well as all GRESB scoring opportunities so no there are no additional recommendations at this time.

### Independence and Impartiality

RE Tech Advisors is independent from the Client and its stakeholders in reaching and publishing an impartial verification statement.

*Katie Fluence*

Katie Fluence  
Senior ESG Program Manager  
Date: June 12, 2023





## CORPORATE SOCIAL RESPONSIBILITY REPORT 2023

Brandywine Realty Trust (NYSE: BDN) is one of the largest, publicly traded, full-service, integrated real estate companies in the United States, with a core focus in the Philadelphia, PA, Washington, D.C., and Austin, TX markets. Organized as a real estate investment trust (REIT), we own, develop, lease and manage an urban, town center and transit-oriented portfolio. Our purpose is to shape, connect and inspire the world around us through our expertise, the relationships we foster, the communities in which we live and work, and the history we build together. Our deep commitment to our communities was recognized by NAIOP when we were presented with the Developer of the Year Award—the highest honor in the commercial real estate industry.

### FOR MORE INFORMATION CONTACT:

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