



20 May 2020

GPE commits to become a net zero carbon business by 2030

Great Portland Estates plc (GPE) announces the launch of “The Time is Now”, our sustainability statement of intent. Looking out to 2030, our statement of intent is underpinned by four pillars and commitments that we will:

- Decarbonise our business to become net zero by 2030
- Design climate change resilient and adaptable spaces
- Create a lasting positive social impact in our communities
- Put health and wellbeing front and centre of the group's operations

With sustainability touching everything that we do, this statement of intent builds on our existing focus and strong track record in this critical area, including our support of the Better Buildings Partnership's Climate Change Commitment, the announcement of ambitious new energy and carbon targets last May, the issue on the first ESG-linked bank facility by a UK REIT in February and achieving a five star rating in GRESB for the fourth consecutive year.

Crucially it also firmly connects our strategy around the environment, our social impact and health and wellbeing, integrating them across our business, supply chain and our stakeholders. To support our commitments we will:

- Reduce energy and carbon intensity at our occupied properties by 40% and 69% respectively and embodied carbon in all our developments, refurbishments and fit-outs by 40% by 2030
- Increase biodiversity by 25% across our portfolio to improve climate change resilience, air quality and health and wellbeing outcomes
- Create at least £10 million of social value in our communities by 2030
- Prioritise initiatives to support the health and wellbeing of our people, occupiers and supply chain partners

For more details, please see “The Time is Now” at www.gpe.co.uk/sustainability

Toby Courtauld, Chief Executive commented *“The world of sustainability is complicated, but at GPE, our approach is simple. We will decarbonise our business and ensure our spaces are adaptable and resilient to climate change by 2030. We will create a lasting positive social impact, whilst putting health and wellbeing front and centre. Working with our supply chain partners who share our vision, we're using the latest technology and innovation to put our ideas and plans into practice, to help London to thrive.”*

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