



Landsec

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Press release

Title Landsec awarded A in CDP rating.
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Landsec has achieved a place on the CDP climate change 'A-List', the global environmental impact disclosure group, for the third year running. Of the 8,361 companies who disclosed through the CDP climate change programme in 2019, only 179 were awarded an A score. Landsec is the only UK REIT to hold an A rating.

Edward Dean, Sustainability Director, Landsec, said: "This result reflects Landsec's ambition to mitigate the impact of climate change by setting and achieving stretching targets informed by the latest climate science. We are very pleased to be recognised by CDP as leaders in environmental sustainability."

Landsec recently pledged to become a net zero carbon business by 2030, announcing:

- A new science-based target, aligning carbon reduction to a 1.5 degree pathway of global warming. The externally approved science-based target will see Landsec reduce absolute carbon emissions by 70% from a 2014 baseline over the next ten years.
- The introduction of a shadow price of carbon for all investment decisions. Landsec's Investment Committee will therefore be able to see the carbon cost, as well as the financial cost of commercial decisions, enabling the business to drive investment decisions towards lower carbon outcomes.
- The reduction of the carbon emissions associated with construction activities, with all future developments being net zero schemes. This includes careful analysis and selection of every raw material. The business will aim to avoid materials with a high carbon intensity, such as traditional steel and concrete, instead using materials with a high recycled content or with an inherently low carbon profile, such as engineered timber.
- The reduction of the amount of energy used to run buildings across the Landsec portfolio and install renewable power sources, such as solar PV, where possible. Landsec's energy intensity target aims to achieve a 40% reduction by 2030.

Ends



About Landsec

At Landsec, we believe great places are for people to experience and are made with the experience of great people.

As one of the largest real estate companies in Europe, our £13.4 billion portfolio spans 24 million sq ft of well-connected, experience-led retail, leisure, workspace and residential hubs, with a growing focus on London. From the iconic Piccadilly Lights in the West End and the regeneration of London's Victoria, to the creation of retail destinations at Westgate Oxford and Trinity Leeds, we own and manage some of the most successful and memorable real estate in the UK.

We aim to lead our industry in critical long-term issues – from diversity and community employment, to carbon reduction and climate resilience. We deliver value for our shareholders, great experiences for our customers and positive change for our communities. At Landsec, everything is experience.

Find out more at landsec.com