
PRESS RELEASE

Sustainability Reporting Accelerating in European Listed Property Industry as One-Third of Companies Gain EPRA Awards

Paris, September 7, 2016: A third of Europe's listed property companies received awards this year for reporting and applying key sustainability metrics in accordance with the Best Practice Recommendations of the European Public Real Estate Association, representing a doubling of the number of winning firms since the standards were introduced in 2012.

Philip Charls, EPRA CEO, said: "Sustainability is the defining issue of our time and one that big investors are increasingly taking into account before they decide to commit capital to listed property companies. Therefore, it is heartening to see how many have committed the resources to raising their reporting standards. When the first sustainability BPR survey was carried out five years ago only 18% of firms achieved an EPRA Award. In 2016 that has risen to over a third, or 36%, and the vast majority of those companies – 71%, have achieved the highest gold standard."

He was speaking at EPRA's Annual Conference in Paris on Wednesday.

The public disclosure of sustainability reporting for 98 companies in the FTSE EPRA/NAREIT Developed Europe Index and 20 non-Index members of EPRA, were reviewed by JLL consultants to assess the allocation of Gold, Silver and Bronze Awards according to best compliance with the sBPR.

The performance measures monitored by JLL encompass: Electricity; District Heating and Cooling; Direct Greenhouse Gas (GHG) Emissions; Indirect GHG Emissions; Water; Waste (by weight); and Waste (by proportion).

Olivier Elamine, Chair of the EPRA Sustainability Committee and CEO of alstria office REIT-AG concluded: "Whilst more companies reported using the sBPR for the first time this year, we would like to see a further broadening of this group, so there are fewer non-disclosers in 2017. We also urge companies to report using like-for-like performance measures, which will increase the consistency and comparability of the data for investors – the ultimate goal of the EPRA Sustainability Best Practice Recommendations."

This year the EPRA sBPR Awards were broadened by including a recognition of the 'Most Improved Reports.' The new category acknowledges the effort by companies that have substantially improved this year.

In the first year of the Awards there was a clear relationship between portfolio size and the average scoring against the survey criteria. Five years later, these boundaries have vanished, as more small and large companies do equally well in reporting against the guidelines.

Similarly, although EU countries have different legal obligations to disclose on environmental data, geographical location has no clear impact on the probability of winning an EPRA

Award. However, of the five countries with over seven EPRA members, German companies tend not to disclose their environmental data, compared with 88% in France, 71% in the UK, 50% in Sweden and 43% in Belgium.

Matthew Tippett, Director in JLL's Upstream Sustainability Services, commented: "The EPRA sBPR Awards have helped sustainability reporting gain momentum amongst publicly listed real estate companies. Quality disclosure of environmental performance sends a clear message to shareholders that companies are effectively managing environmental risks and opportunities. This year 36% of companies received an award which we see as a positive sign."

ENDS

EPRA is tweeting from its 2016 Annual Conference on: #EPRAParis2016 and from the twitter account: @EPRA_realestate

About EPRA

The European Public Real Estate Association is the voice of the publicly traded European real estate sector. With more than 220 members, covering the whole spectrum of the listed real estate industry (companies, investors and their suppliers), EPRA represents over EUR 365 billion of real estate assets and 93% of the market capitalisation of the FTSE EPRA/NAREIT Europe Index. Through the provision of better information to investors, active involvement in the public and political debate, improvement of the general operating environment, promotion of best practices and the cohesion and strengthening of the industry, EPRA works to encourage greater investment in listed real estate companies in Europe.

About JLL

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