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NEWS RELEASE

CapitaLand recognised for global sustainability leadership with consecutive listing on Dow Jones Sustainability Indices
First real estate company in Asia (excluding Japan) with carbon reduction targets validated by Science Based Targets initiative towards a 'well-below 2 degrees Celsius' scenario

Singapore, 16 November 2020 – CapitaLand has been listed on the Dow Jones Sustainability World Index (DJSI World)¹ for the ninth consecutive year, reinforcing its reputation as a global sustainability leader in real estate. Dow Jones Sustainability Indices (DJSI) track the performance of the world's leading companies in the areas of economic, environmental and social factors.

CapitaLand has also maintained its listing on the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific)¹ for the 12th consecutive year. This makes CapitaLand the first and longest standing company in Singapore to be listed on the DJSI Asia Pacific.

CapitaLand's inclusion in the DJSI is tied to the interest rates across four of CapitaLand's sustainability-linked loans² totalling S\$600 million. With CapitaLand maintaining its listing on the DJSI, along with the achievement of other environmental, social and governance (ESG) indicators, CapitaLand will receive interest rate savings from the reduced interest rates on these sustainability-linked loans.

CapitaLand has also retained its listing in the MSCI World ESG Leaders and MSCI World Socially Responsible Investment (SRI) Index in 2020. This is CapitaLand's seventh inclusion in the rankings. The MSCI Global Sustainability Indices are designed for investors seeking exposure to companies with strong sustainability profiles. It comprises companies focusing on products or services that contribute to a more environmentally sustainable economy by making a more efficient use of limited global natural resources.

First real estate company in Asia (excluding Japan) to have its carbon reduction targets validated by Science Based Targets initiative

CapitaLand is the first real estate company in Asia (excluding Japan), and in Singapore to have its carbon reduction targets set using a science-based approach validated by Science Based Targets Initiative (SBTi), for a 'well-below 2 degrees Celsius' scenario.³ The scenario

¹ For more information on DJSI World and DJSI Asia Pacific, please refer to the Annex.

² The four sustainability-linked loans are from Credit Agricole Corporate & Investment Bank, DBS Bank, Natixis Bank and Societe Generale.

³ According to SBTi, the 'well-below 2 degrees' scenario indicates an approximate 66% chance of limiting peak warming between now till year 2100, to below 2 degrees Celsius.

is in line with the Paris Climate Agreement⁴ to keep global temperature rise ‘well-below 2 degrees Celsius’ in this century.

Mr Andrew Lim, Group Chief Financial Officer, CapitaLand Group said: “At CapitaLand, sustainability is at the core of what we do. We measure our sustainability efforts against global benchmarks such as Dow Jones Sustainability Indices and embed sustainability into our cost of funding. Being consistently recognised as one of the world’s most sustainable real estate companies further encourages us to step up our efforts in sustainability. The interest rate savings from our sustainability-linked loans can be redeployed to support our operations and ESG initiatives, spurring better sustainability outcomes. Having our carbon reduction targets validated by the common international standard, SBTi, paves the way for more financial products and services that we could work with our like-minded capital partners to roll out. CapitaLand will continue to build on our sustainability achievements to create a greater positive impact on the environment and society.”

Ms Lynette Leong, Chief Sustainability Officer, CapitaLand Group said: “As a global sustainable real estate leader, CapitaLand continues to break new grounds by being the first in Asia excluding Japan to have our carbon reduction targets validated by SBTi to keep global temperature rise ‘well-below 2 degrees Celsius’. To achieve these carbon reduction targets and other resource efficiency aims outlined in CapitaLand’s 2030 Sustainability Master Plan, leveraging innovation and technology is key. With our inaugural CapitaLand Sustainability X Challenge, companies from across the world are invited to work with CapitaLand to bring their sustainability innovations to life. As we step up on our on-going sustainability practices, the CapitaLand Sustainability X Challenge will amplify our sustainability efforts, enabling CapitaLand to contribute more tangibly in the global fight against climate change and future-proof our organisation.”

CapitaLand’s SBTi validated targets are to reduce scope 1 and 2 greenhouse gas (GHG) emissions by 28% by 2030 since 2019. It has also committed to reducing scope 3 GHG emissions from capital goods by 22% per square metre by 2030 since 2019.

These new carbon reduction targets complement CapitaLand’s current aim of achieving a 78% reduction in carbon emissions intensity by 2030 outlined in CapitaLand’s 2030 Sustainability Master Plan.

Global open call for sustainability innovation through CapitaLand Sustainability X Challenge

To accelerate its sustainability efforts to achieve its carbon reduction targets and other targets outlined in the Master Plan, CapitaLand has launched a global open call for sustainability innovation through its inaugural CapitaLand Sustainability X Challenge (CSXC). This is the first sustainability challenge by a Singapore real estate company on a global scale. The CSXC also aims to encourage sustainability innovation and collaboration within the built environment.

Companies across the world with suitable sustainability innovations can participate in the CSXC from now till February 2021. Participants can join the CSXC by submitting their

⁴ At the United National Climate Change Conference (COP 21) in Paris, on 12 December 2015, parties to the United Nations Framework Convention on Climate Change reached a landmark agreement to combat climate change and to accelerate and intensify the actions and investments needed for a sustainable low carbon future.

proposed innovation to address any of the seven challenge statements developed by CapitaLand to meet its global business needs.

Two winning solutions will each receive S\$50,000 to fund their projects, mentoring by a CapitaLand business leader and the exclusive opportunity to pilot, test and implement innovations at select CapitaLand properties in over 220 cities and 30 countries. The projects will be assessed based on the impact, potential outcomes and depth of innovation. They should also be scalable and effectively deployed across the geographies that CapitaLand operates in and its different asset types. Other shortlisted participants will stand a chance to trial their innovations at CapitaLand's global network of properties.

To participate and for more information on the CSXC and the challenge statements, please visit: www.capitalandsustainabilityxchallenge.com.

CapitaLand's 2030 Sustainability Master Plan

Launched in October 2020, CapitaLand's Sustainability Master Plan builds upon CapitaLand's sustainability achievements over the past 20 years, while accelerating and amplifying its sustainability efforts for the next 10 years till 2030.

In elevating its commitment to global sustainability, CapitaLand's Sustainability Master Plan focuses on the following three key themes to drive its sustainability efforts in the ESG pillars, enabling the Group to create a larger positive impact on the environment and society:

- Build** portfolio resilience and resource efficiency
- Enable** thriving and future-adaptive communities
- Accelerate** sustainability innovation and collaboration

For more information on CapitaLand's Sustainability Master Plan, please visit: <https://www.capitaland.com/international/en/about-capitaland/sustainability.html>

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$133.3 billion as at 30 September 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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Annex – About Dow Jones Sustainability Indices and Science Based Targets initiative

Dow Jones Sustainability Indices

The Dow Jones Sustainability Indices (DJSI) are a family of best-in-class benchmarks for investors who have recognised that sustainable business practices are critical to generating long-term shareholder value and who wish to reflect their sustainability convictions in their investment portfolios. The family was launched in 1999 as the first global sustainability benchmark and tracks the stock performance of the world's leading companies in terms of economic, environmental and social criteria.

Created jointly by S&P Dow Jones Indices and SAM, the DJSI combine the experience of an established index provider with the expertise of a specialist in sustainable investing to select the most sustainable companies from across 61 industries.

The indices serve as benchmarks for investors who integrate sustainability considerations into their portfolios, and provide an effective engagement platform for investors who wish to encourage companies to improve their corporate sustainability practices.

For more information, please visit: <https://www.spglobal.com/esg/csa/indices/djsi-index-family>

Science Based Targets initiative

The Science Based Targets initiative (SBTi) champions science-based target setting as a way of boosting companies' competitive advantage in the transition to the low-carbon economy.

The SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI), World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments.

The initiative defines and promotes best practices in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

The initiative aims for science-based target setting to become standard business practice and for corporations to play a major role in driving down global greenhouse gas emissions. Embedding science-based targets as a fundamental component of sustainability management practices is crucial in achieving this.

For more information, please visit: <https://sciencebasedtargets.org/>