



SMARTCENTRES RELEASES 2023 ESG REPORT

SmartCentres is pleased to present its third annual Environmental, Social and Governance Report (“2023 ESG Report”).

Vaughan, Ontario (August 29, 2024) – SmartCentres Real Estate Investment Trust (“SmartCentres” or the “Trust”) (TSX:SRU.UN) announced today the release of its 2023 ESG Report. This year’s report highlights SmartCentres key ESG initiatives and accomplishments along with forward-looking commitments for how it will continue to embed ESG strategy into its business.

“SmartCentres is committed to integrating ESG considerations across our organization to enhance value to all stakeholders and to the communities in which we operate. We accomplish this by working closely with our tenants and other partners in how we manage our existing portfolio, as well as how we plan our developments for future generations,” says Mitchell Goldhar, Executive Chairman and CEO, SmartCentres.

2023 highlights of SmartCentres ESG journey include:

- Completed over 3,000 homes, with another 1,000 residential units in its development pipeline;
- Improved Global Real Estate Sustainability Benchmark score by 25 points over the previous year’s submission;
- Continued progress on LED conversion at our retail portfolio sites, which led to a 15% reduction of landlord control electricity consumption at retrofitted properties;
- Achieved BOMA Best Gold certification for 90% of SmartCentres’ retail properties;
- Maintained strong commitment to governance and oversight with the establishment of an ESG Sub-Committee with responsibility for ESG matters;
- Exceeded Board diversity target with women representing 38% of the Trustees , and independent trustees representing 75% of the Board;
- Improved cybersecurity practices and upgraded enterprise risk management systems to ensure effective risk monitoring; and
- Trained all people managers in fair selection processes and identifying unconscious bias in the workplace.

SmartCentres third annual ESG Report can be found on its website at [ESG Report - SmartCentres](#).

About SmartCentres REIT

SmartCentres is one of Canada's largest fully integrated REITs, with a best-in-class and growing mixed-use portfolio featuring 195 strategically located properties in communities across the country. SmartCentres has approximately \$12.0 billion in assets and owns 35.2 million square feet of income producing value-oriented retail and first-class office properties with 98.2% in place and committed occupancy, on 3,500 acres of owned land across Canada.

SmartCentres was started over thirty years ago because we believed that Canadians deserved products they could afford, at convenient times, in stores that were close to home. By fulfilling those needs, SmartCentres has grown and expanded into communities across every province across Canada.

Today, Canadians need transit-connected rental apartments, condos, townhomes and seniors' residences with access to retail, offices and storage facilities — as well as open, green spaces and places to gather. So, SmartCentres is evolving, and SmartLiving has emerged, with a \$15.2B plan to transform our properties from shopping centres to city centres.

We plan, develop, build and manage holistic communities coast-to-coast. SmartCentres has 3,500 acres of land across 185 prime locations where we've consistently provided a best-in-class retail experience. Now, because we've always respected Canadians' needs, we're creating communities that Canadians can be proud to call home. Visit smartcentres.com for more information.

For more information, please visit www.smartcentres.com or contact:

Contact

For information, visit www.smartcentres.com or please contact:

Mitchell Goldhar
Executive Chairman and CEO
(905) 326-6400 ext. 7674
mgoldhar@smartcentres.com

Rudy Gobin
EVP Portfolio Management & Inv.
(905) 326-6400 ext. 7684
rgobin@smartcentres.com