

## Fraser's Property commits to net-zero carbon by 2050

- ◆ Established five sustainability goals to raise the bar and strengthen its sustainability core
- ◆ Net-zero carbon roadmaps and science-based carbon reduction targets across all businesses to be developed by 2022

### SINGAPORE, 21 JANUARY 2021

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group"), today announced its official commitment to be a net-zero carbon corporation by 2050 – one of five new sustainability goals which Fraser's Property established in FY2020 (from 1 October 2019 to 30 September 2020) and published in its latest sustainability report.

**Mr Panote Sirivadhanabhakdi, Group Chief Executive Officer of Fraser's Property Limited**, said:

"Delivering a sustainable impact – for our planet, people and communities has never been more important. As a multinational business, we want to do our part to address the world's most urgent sustainability challenges and act on climate change. Sustainability is one of our core capabilities and we are targeting carbon neutrality across our properties by 2050, which is part of five sustainability goals driving our Group-wide businesses. We have further mapped out a sustainability roadmap to incorporate environmentally and socially friendly practices throughout the entire value chain – from investment to design, development and operations – with a focus on carbon reduction, energy efficiency and innovative solutions. We will continue to enhance our business processes and practices, as we stay committed to creating places for good and inspiring experiences that matter to our stakeholders."

To be an enduring and progressive company, Fraser's Property has mapped out its five current key sustainability priorities as follows:

#### **1) To be a net-zero carbon corporation by 2050**

This is in line with the United Nations (UN) Sustainable Development Goals and Intergovernmental Panel on Climate Change recommendation. With the real estate industry responsible for 39% of energy- and process-related emissions, tackling climate change is Fraser's Property's top priority. By 2022, all its businesses will have completed the development of their net-zero carbon roadmaps and carbon reduction targets using a science-based approach, and progressively implement strategies to achieve net-zero carbon by 2050. A number of its business units are expected to achieve this target before 2050, with one as early as 2028.

#### **2) To be climate-resilient and establish adaptation and mitigation plans by 2024**

Fraser's Property has started carrying out scenario analysis of possible climate-related outcomes, such as the impact from temperature increases, to determine how its businesses might perform in the future. Such insights inform decisions on risk adaptation and identify current opportunities and business strategies. Climate risk assessments and asset-level adaptation and mitigation plans will be implemented by 2024, while reporting will be aligned with the Task Force on Climate-related Financial Disclosures (TCFD) framework.

#### **3) To green-certify 80% of its owned and managed assets by 2024**

With over 200 green-certified buildings since 2005, Fraser's Property is setting a goal to certify 80% of all its owned and managed assets by 2024 as well as having all new projects under development certified from 2021. These will be in line with various certification schemes such as Green Mark in Singapore, Green Star in Australia, Building Research Establishment Environmental Assessment Method (BREEAM) and German Sustainable Building Council in Europe, as well as WELL and LEED in Thailand. Fraser's Property believes that green buildings contribute to many aspects of environmental sustainability, from being energy-, water-, and waste-efficient to optimising the use of resources for providing healthy environments to tenants.

#### **4) To finance the majority of its sustainable asset portfolio with green and sustainable financing by 2024**

Green and sustainable financing encourages businesses to prioritise sustainable development as well as provides access to a wider pool of financing partners and direct savings on financing costs. It has set a goal to finance the majority of its sustainable asset portfolios with green and sustainable financing by 2024.

#### **5) To train all its employees on sustainability by 2021**

To educate and empower employees to act on its sustainability goals, Frasers Property has been organising activation campaigns and training programmes. The organisation aims to train all its employees on sustainability by 2021 and further extend the training to its supply chain and other stakeholders beyond 2021.

#### **Key sustainability efforts in FY2020**

- **Moving towards net-zero carbon**

Across the Group, Singapore and the United Kingdom will be Frasers Property's first geographies to complete its climate risk assessment aligned to the five Group's goals. Some business units across the Group have already embarked on net-zero carbon initiatives.

Frasers Property UK signed the Better Buildings Partnership Climate Change Commitment about a year ago pledging to achieve net-zero carbon by 2050.

In Australia for the fifth year running, Frasers Property including business units Frasers Property Australia and Frasers Property Industrial were re-certified as carbon-neutral under the Climate Active Carbon Neutral Standard. Frasers Property Australia has also committed to the World Green Building Council's Advanced Net Zero initiative and is targeting to achieve net-zero carbon by 2028 aligned with science-based targets. Likewise, Frasers Property Industrial is targeting to align its business practices and processes in Australia and Europe with science-based targets to achieve net-zero carbon by 2030.

Frasers Property Thailand also recently announced its participation in the 'Carbon Pricing' project organised by the Thailand Greenhouse Gas Management Organization and the World Bank. The project is designing an internal carbon pricing policy aimed at reducing carbon emissions and driving green innovations locally.

- **Expanding our portfolio of green assets**

To support the goals, Frasers Property is focused on extending its portfolio of green buildings, which includes investing responsibly and enhancing the sustainability of its existing buildings. Since 2018, Frasers Property has secured 12 green and sustainability-linked loans amounting to about S\$4 billion as well as increased the number of properties and projects awarded with green certification.

In Singapore, 35 developments now have Building and Construction Authority's Green Mark certifications in FY2020, up from 31 in FY2019. These include six Green Mark Platinum buildings and 11 Green Mark Gold<sup>PLUS</sup> buildings.

In Australia, developments with Green Star ratings by the Green Building Council of Australia have gone up to 137 in FY2020 from 129 in FY2019. Frasers Property is the largest portfolio owner of Industrial Green Star properties with 4-star average Green Star Performance portfolio certification locally. In the United Kingdom, 19 properties are certified with BREEAM.

- **Nurturing a culture of sustainability**

To uphold international standards, Frasers Property uses the Global Real Estate Sustainability Benchmark (GRESB) to track and measure the Environmental, Social and Governance performance of our portfolio. As a signatory to the United Nations Global Compact, Frasers Property is committed to raising sustainability ideals across the Group. Frasers Property has introduced groupwide Corporate Social Responsibility and Diversity & Inclusion policies as well as a Community Investment Framework in FY2020. To advance and

empower women at the workplace, the Group has endorsed the Women's Empowerment Principles, a joint initiative of UN Entity for Gender Equality and the Empowerment of Women. These are just some of the initiatives that Frasers Property are implementing to ensure empowerment and gender equity across the organisation, which include higher female representation on the boards across the Group.

The details of Frasers Property's sustainability goals and initiatives can be found in its sustainability report at <http://bit.ly/FrasersPropertySustainabilityReportFY20>.

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#### **About Frasers Property Limited**

About Frasers Property Limited Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$38.7 billion as at 30 September 2020.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](#).

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