

**BRIXMOR**<sup>®</sup>

**2023**

# Corporate Responsibility Report



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**BRIXMOR®**

# Introduction

Corporate responsibility is a core component of our vision to be the center of the communities we serve.



# About This Report



**Brixmor Property Group is committed** to providing our stakeholders with transparent, robust, and comprehensive reporting on our Corporate Responsibility (CR) initiatives, goals, and performance.

This CR Report contains both quantitative and qualitative updates on our Environmental, Social, and Governance (ESG) program for calendar year 2023.

*Additional information on Corporate Responsibility at Brixmor is available in the 2023 10-K (filed on February 12, 2024), 2023 Proxy (filed on March 14, 2024), and the Corporate Responsibility section of our website.*

## Reporting Standards

This CR Report was prepared in alignment with standards from the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) and with reference to the Global Reporting Initiative’s (GRI) Sustainability Reporting Standard.

This report contains environmental performance data for assets, areas, and activities under Brixmor’s organizational boundary, using the operational control approach as defined in the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard. Under this approach, Brixmor’s Scope 1 direct and Scope 2 indirect emissions include emissions from Brixmor offices and portions of shopping centers over which the Company applies operating policies and has day-to-day property management responsibilities. Brixmor’s Scope 3 emissions include emissions from all other activities occurring within the Company’s value chain and not otherwise captured as part of Scope 1 or Scope 2 disclosures.

An independent third party has verified selected environmental and social performance data in this report to assure reliable, consistent, and comparable information.



# Letter from the CEO

**Since 2019, we have utilized this report to highlight the ways in which our corporate responsibility principles are embedded in all aspects of the successful execution of our business plan. We appreciate your interest in Brixmor and how we pursue our purpose of owning and creating centers that are the “center of the communities we serve.”**

We believe that prioritizing corporate responsibility is critical to delivering consistent, sustainable growth. We therefore focus not only on the integration of these principles within our organization, but also on how these CR initiatives improve the social, economic, and environmental well-being of each of our stakeholders, which include our team, our shareholders, our tenants, and the communities our centers serve. We believe that the thoughtful execution of corporate responsibility drives measurable, positive outcomes in each pillar of our business strategy: Our Culture, Our Properties, and Our Stakeholders. These outcomes include:

- Our exceptional employee culture, reflected in an employee retention rate of 86% and an employee satisfaction rate of 99%;
- The successful execution of sustainable initiatives at our properties, reflected in the 50% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions relative to our 2018 baseline, meeting our SBTi goal seven years ahead of schedule; and
- Our outstanding financial stewardship, reflected in our strong balance sheet and continued bottom line growth in Nareit FFO and our quarterly dividend.

Thanks to the dedicated execution of our team, our platform is ready to meet new regulatory requirements and adapt to a changing macroeconomic landscape. We will remain disciplined in our focus to responsibly serve the needs of our communities and deliver exceptional value to our stakeholders, and furthermore, we will continue to challenge ourselves to deepen the integration between corporate responsibility and our business to drive sustainable growth and outperformance.

Throughout the report, you will find case studies that illustrate each aspect of our mission and the people and teams behind that work. Our employees exemplify our culture of ownership, where each team member combines their professional expertise with personal initiative to make decisions that drive our portfolio of shopping centers to be the center of the communities we serve.

**“Brixmor’s vision for sustainable growth recognizes the importance of corporate responsibility in delivering positive outcomes for our stakeholders.”**

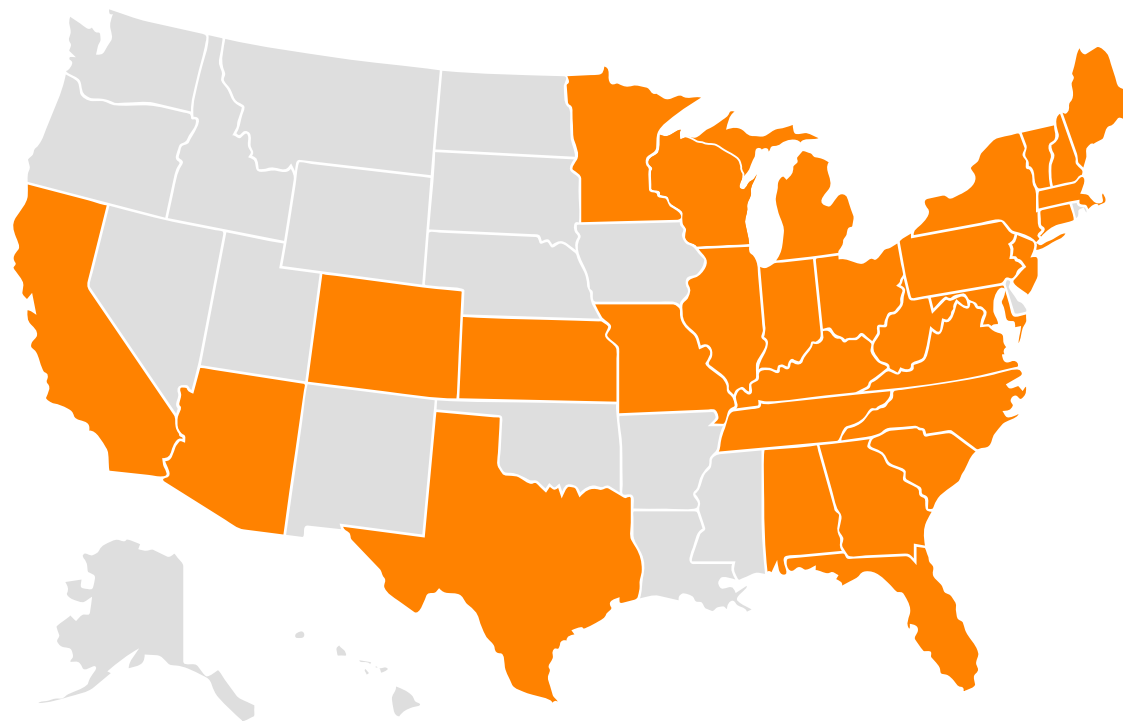


**Jim Taylor,**  
Chief Executive  
Officer & President

# About Brixmor

Brixmor Property Group (NYSE: BRX) is a real estate investment trust (REIT) that owns and operates one of America’s largest publicly-traded portfolios of open-air shopping centers, with 362 high-quality properties comprising more than 64 million square feet of gross leasable area across 30 states.

**We strive to create and maintain properties that are the center of the communities we serve,** by connecting dynamic, relevant retail with unique local culture. We are home to a diverse mix of more than 5,000 national, regional, and local businesses, including many non-discretionary and value-oriented retailers. Our tenant mix and proximity to households ideally position our centers to meet the needs of today’s consumers by providing a brick and mortar shopping experience and efficient last mile distribution solution.



## Our Vision

To be the center of the communities we serve by matching vibrant retailers with thriving communities

## Our Mission

Deliver compelling total returns to our shareholders by **Acting Like Owners**

Aggressively managing and **Upgrading Our Shopping Centers**

To make them **Relevant To The Communities**

They serve with **Merchants That Thrive**

In a dynamic and **Competitive Environment**

# Corporate Responsibility Strategy

Our CR strategy is integrated throughout our organization and is framed in three pillars that form the foundation for how we plan, think, and act.

## Our Culture

### Who we are

Our Culture values talented professionals who thrive in an inclusive environment founded on integrity, transparency, and accountability. We empower employees to act like owners and expect them to uphold the highest ethical standards.

We provide extensive training opportunities for continual personal and professional growth and success. In addition, we believe that building a team that reflects, respects, and celebrates diversity in all forms makes us stronger and better in everything we do.

## Our Properties

### What we do

Our Properties reflect and respond to the unique character and needs of each local community, from physical attributes to merchandise mix.

Our focus on implementing sustainability initiatives, such as on-site renewable energy, LED lighting, smart irrigation, and electric vehicle charging stations, minimizes our environmental impact through reduced electricity consumption, water usage, and greenhouse gas emissions.

## Our Stakeholders

### Who we serve

Our Stakeholders, including our communities, employees, tenants, suppliers and vendors, and investors, drive our vision to be the center of the communities we serve.

We believe that matching vibrant retailers with thriving communities will drive sustainable long-term growth and value creation for all stakeholders.

# Stakeholder Engagement

In order to drive long-term growth and value creation, we consistently and actively engage with our stakeholders to ensure that our business reflects their needs.

Stakeholder Group	Engagement Approach	Discussion Topics
<p><b>Employees</b></p>	<ul style="list-style-type: none"> <li>• Biennial employee survey</li> <li>• Mentorship Program</li> <li>• Annual talent development process</li> <li>• Annual performance reviews</li> <li>• “Big Brain” events and other programming focused on personal and professional development</li> <li>• Employee-led initiatives, such as the Employee Resource Group, book clubs, and community service campaigns</li> </ul>	<ul style="list-style-type: none"> <li>• Performance and benefits</li> <li>• Engagement and job satisfaction</li> <li>• Personal and professional development</li> <li>• Diversity and inclusion</li> <li>• Health, wellness, and safety</li> </ul>
<p><b>Tenants</b></p>	<ul style="list-style-type: none"> <li>• Consistent in person and virtual communication with representatives of our retail partners</li> <li>• Biennial tenant survey</li> <li>• Tenant resources webpage</li> <li>• Email, social media, and blog posts</li> </ul>	<ul style="list-style-type: none"> <li>• Property-specific attributes</li> <li>• Health and safety</li> <li>• Sustainability initiatives</li> <li>• Tenant satisfaction</li> </ul>
<p><b>Investors</b></p>	<ul style="list-style-type: none"> <li>• Financial and CR disclosures</li> <li>• Conferences and one-on-one meetings</li> <li>• Property tours</li> </ul>	<ul style="list-style-type: none"> <li>• Business strategy and industry trends</li> <li>• Financial and operational performance and expectations</li> <li>• CR performance and initiatives</li> </ul>
<p><b>Communities</b></p>	<ul style="list-style-type: none"> <li>• Direct dialogue with communities and municipalities</li> <li>• Strategic partnerships with federal and local organizations</li> <li>• Company-wide Day of Service, elective employee service days, charity events, and sponsorships</li> </ul>	<ul style="list-style-type: none"> <li>• Center design, tenant mix, and amenities</li> <li>• Local economic development</li> <li>• Philanthropy and volunteerism</li> <li>• Disaster relief assistance</li> </ul>
<p><b>Suppliers and Vendors</b></p>	<ul style="list-style-type: none"> <li>• Supplier Code of Conduct included in new contracts</li> <li>• Regular review meetings with key national partners</li> <li>• Biennial supplier surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Procurement</li> <li>• Health and safety</li> <li>• Sustainability initiatives</li> </ul>

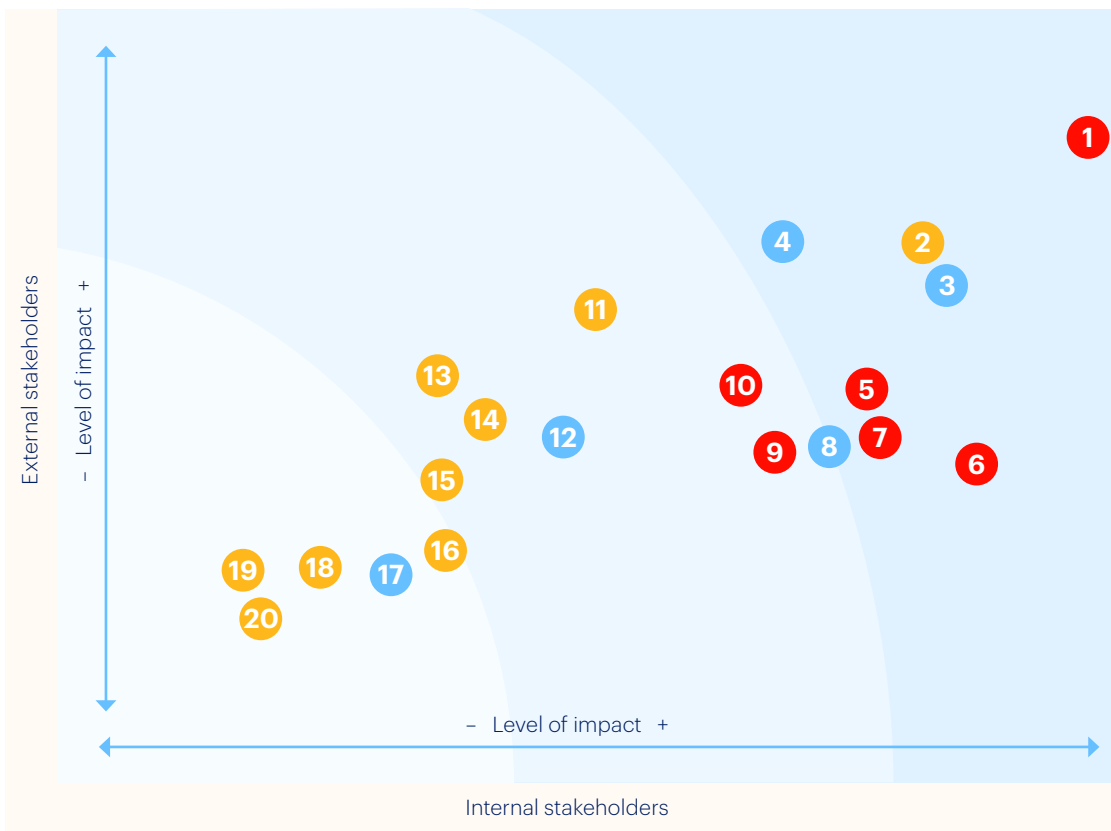


# Materiality Assessment

**Brixmor utilizes a materiality assessment to focus our CR strategy on the topics with the highest potential impact to internal and external stakeholders.**

The materiality assessment was conducted via survey of nearly 200 stakeholders in 2021. The matrix to the right plots the responses from external stakeholders against internal stakeholders, with the topics considered to have the highest level of impact at the top-right corner, and the topics with the lowest level of impact in the bottom-left corner.

This report highlights Brixmor's initiatives related to the most material topics identified in 2021. We will continue to disclose initiatives and performance related to these key topics in our CR disclosures. The next materiality assessment is scheduled for 2024.



## Our Culture

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- 6 Cybersecurity
- 7 Diversity and Inclusion
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- 10 Employee Health and Well-Being

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# 2023 Corporate Responsibility Performance

Achieved On Track Needs Focus

Brixmor has set ambitious Corporate Responsibility goals in each pillar of our CR strategy. This table summarizes progress made as of December 31, 2023.

Brixmor has aligned our CR goals with the following eight specific United Nations Sustainable Development Goals (SDGs). These SDGs provide a framework for addressing issues that are important to our CR strategy and focus our efforts in areas where we believe we can have the greatest impact.



Target	Status	Progress
<b>Our Culture</b>		
Maintain a minimum employee satisfaction score of 90% on the biennial all employee survey (2022 survey results shown)		99%
Provide culture training (including ethics and diversity) to 100% of employees annually		100%
Increase community volunteer participation to 100% by 2025		97%
Provide performance evaluations and talent development reviews for 100% of employees annually		100%
Achieve 90% employee participation annually in at least one company-sponsored health and well-being initiative		65%
Achieve a minimum of 45 training hours average per employee annually		63.7 hours
Support Diversity and Inclusion initiatives	See <a href="#">page 17-18</a> for details	

## Our Properties

Install electric vehicle charging stations at 25% of portfolio by 2025		16%
Achieve on-site renewable energy capacity reaching 20 megawatts by 2025		11.2 MW
Achieve "Proudly Owned" status for 85% of properties by 2025 <sup>1</sup>		61%
Reduce like-for-like common area water consumption by 15% by 2025		42%
Upgrade all properties to LED lighting by 2025		96%
Reduce GHG emissions by 50% by 2030 for areas under our operational control (compared to 2018 baseline) <sup>2</sup>		50%
Achieve net zero carbon emissions by 2045 for areas under our operational control <sup>2</sup>		21,358 metric tons

## Our Stakeholders

Stabilize \$1.3B+ value enhancing reinvestment projects positively impacting our communities by 2025 (since 2016)		\$1.0B
Achieve tenant satisfaction rating of 90% for Brixmor in our biennial tenant survey by 2026 (2022 survey results shown)		71%

<sup>1</sup>Adjustment to goal reflects current pace of value enhancing reinvestment and capital recycling activities

<sup>2</sup>Refers to Brixmor's Scope 1 and 2 GHG emissions

Selected 2023

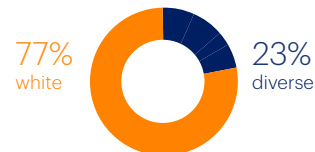
# CR Performance Indicators

**Brixmor's employees**

**Gender diversity**



**Racial and ethnic diversity**

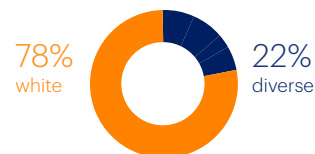


**Brixmor's Board of Directors**

**Gender diversity**



**Racial and ethnic diversity**



GHG Emissions (metric tons CO <sub>2</sub> e)	2022	2023
Scope 1 GHG emissions	4,589	3,414
Scope 2 GHG emissions	20,714	17,944
Scope 1 & 2 GHG emissions	25,303	21,358
Scope 3 GHG emissions	738,740	720,318
Scope 1, 2, & 3 GHG emissions	764,043	741,676

~29K+ Metric tons of waste diverted from landfill

14M kWh of on-site solar production

303 EV charging stations installed

**Recognition**



GRESB Participant since 2017  
Public Disclosure rating of "A"



Awarded "BBB" MSCI ESG rating



Risk Rating of 12.1, Low Risk



Awarded Prime status by ISS ESG



Green Lease Leader - Gold Level



Awarded the highest score of 1 in ISS's Governance QualityScore category

**BRIXMOR**<sup>®</sup>

# Our Culture

Our work starts with building an inclusive and collaborative team that is highly engaged and operates with the highest ethical standards.



## Case Study

# Acting Like Owners

## Our Mission

Deliver compelling total returns to our shareholders by **Acting Like Owners**

Aggressively managing and **Upgrading Our Shopping Centers**

To make them **Relevant To The Communities**

They serve with **Merchants That Thrive**

In a dynamic and **Competitive Environment**



The annual **Tony Deering Award of Excellence**, the highest honor bestowed by Brixmor, recognizes an employee who best exemplifies the grace, wisdom, love for people, and selfless leadership of this former member of our Board of Directors.

Tony was a natural leader and his love for people was infectious. His humility, despite a life of accomplishment, truly set him apart and it is with reverence for Tony that we named this award, even though he might demur from the recognition.

The 2023 recipient of this award, Aline Dahruj, VP, Human Resources, encourages and practices an enterprise-oriented mindset by actively sponsoring and advocating for all of our team members. She bears a sincere interest in all employees and in every team she has partnered with, which is almost every business line within Brixmor. Aline has provided so many team members with a line of sight into their development paths and career

progressions. She supported the development of Brixmor's two-year intensive development programs and spearheaded the expansion and roll-out of Brixmor's mentorship program in 2023. She also created partnerships with organizations including Project Destined and Sponsors for Educational Opportunity to give students exposure to commercial real estate and build a pipeline of future talent for the industry.

Through expertise in platform tools such as Talent Development, the Predictive Index, and best practice training modules, she has enabled and tirelessly promoted team communication and collaboration across the company.

Aline exemplifies cultural stewardship at Brixmor. From acknowledging a colleague acting like an owner, or highlighting ways the team has positioned Brixmor as the center of the communities we serve, her work on the Talent team amplifies the abilities and contributions of our teammates.

# Culture of Performance

**We are highly committed to being a responsible employer and creating and sustaining a positive work environment that values integrity, transparency, and accountability. We strive to promote a culture that is supportive and inclusive and that provides opportunities for both personal and professional growth.**

We empower our employees to think and act like owners in order to create value for all stakeholders. We believe this approach enables us to attract and retain diverse and talented professionals while fostering collaborative, skilled, and motivated teams. The pillars of our human capital strategy are **engagement, growth and development, health and well-being, and inclusive culture.**

## Engagement

Our employees are personally engaged in our vision to be the center of the communities we serve. We foster connectivity and engagement in the following ways:

- Big Brain Days, where leading authors discuss topics to inspire individual and team growth. In 2023, Keith Farrazzi, author of New York Times bestsellers “Never Eat Alone” and “Who’s Got Your Back?” covered subjects including building one’s brand, network, and community.
- Annual Company-sponsored Day of Service and additional employee-led volunteer activities, including food drives, public works projects, desktop research, and other volunteer activities in support of issues such as food insecurity, animal activism, historical preservation, and implicit bias.
- Book clubs led by employees across disciplines, roles, and regions of the country. With titles ranging from fiction to memoirs to architectural history, book clubs are one of the most interesting, effective, enjoyable, and intimate connectors of the team.
- Quarterly recognition of employee excellence in customer, community, and company service, as

well as annual awards to recognize exemplary employees who embody Brixmor’s vision, mission, and cultural tenets.

Our engagement and connectivity initiatives contributed to high employee satisfaction results in our biennial employee engagement survey. Last administered in 2022 with a 96% response rate, employees reported the following:

- 99.2% of employees are satisfied working at Brixmor;
- 98.1% of employees feel a sense of belonging at Brixmor; and

## 99.8% of employees feel proud to work at Brixmor.

“Every professional has the opportunity to excel and grow at Brixmor. Development is the key to unlocking potential, and inclusion ensures that every voice is empowered to contribute meaningfully to our collective success.”



**Shea Taylor,**  
EVP, Chief Talent Officer

# Growth & Development

We encourage our employees to grow and develop their interests, skills, and passions by providing a variety of professional and personal training opportunities.



We foster employee growth by providing:

- **Annual Talent Development reviews**, which provide a well-rounded perspective by recognizing employee strengths, identifying opportunities for growth, and developing actionable plans for professional development in a process that is separate from the annual performance and compensation cycle.
- **Comprehensive training programs** tailored to specific job functions, supplemented with BRX YOUiversity, Brixmor's internally-developed learning management system and ADP Workforce Now® Essential Learning. Training subject areas include principles of property management, communication, data analytics, leadership, and time management.
- **Innovative development programs**, such as two-year intensive apprenticeship programs for entry level employees in leasing, property management, and construction. In 2023, four new hires began in development programs, and three employees graduated from development programs into leasing, property management, and construction roles.
- **Predictive Index Behavioral Assessments** to enhance awareness of personal workplace strengths and blind spots, provide context on team dynamics, and promote effective collaboration between teams and departments.
- **Company-wide mentorship program**, launched in 2023, which pairs employees with a leader across function, region, and Predictive Index profile to provide exposure, diversity of perspective, and 1-on-1 coaching to further develop the leadership skills and business acumen of Brixmor's high-potential talent.
- **Education assistance** through reimbursements for tuition and professional licensure, up to \$5,250 per calendar year. In 2023, 68 employees opted into this benefit.

- **Personal development accounts**, which provide time off and expense reimbursement for a personal or professional development activity chosen by the employee. Past activities have included: cooking classes, sailing lessons, craft classes, fly fishing lessons, and courses in risk management and real estate financial modeling. In 2023, 79 employees opted into this benefit.

**All employees received both a performance evaluation and a talent development plan in 2023.**



# Health & Well-Being



Our commitment to the health and well-being of our employees is a crucial component of our culture. We encourage healthy lifestyles through initiatives focused on the physical, mental, and financial health of our team.





# Celebrating a Culture of Inclusion



**We believe** our performance is enhanced by an inclusive environment that reflects the diversity of the communities we serve.

**We believe** a culture based on inclusion is critical to our ability to attract and retain talented employees and to deliver on our strategic goals and objectives.

Every year, each employee participates in Culture and Ethics training and signs a pledge to commit to helping create and maintain an inclusive culture, free from harassment based on race, sexual orientation, gender, and other protected classes. We advocate for inclusivity in every part of our organization and strive to create equal opportunities for current and future employees through a variety of initiatives.

**Provide internship and development programs and training opportunities that give individuals of diverse backgrounds exposure to the real estate industry early in their careers.**

We pride ourselves on our actions to expand the diversity of our workforce. Brixmor offers multiple undergraduate- and graduate-level summer internship positions annually. In 2023, we continued our partnerships with ICSC Launch Academy and Sponsors for Educational Opportunity (SEO), which both seek to provide summer internship opportunities for racially diverse students. Brixmor was also a key partner for ICSC and Project Destined's Retail Real Estate Bridge Program, which provides under-represented students with a hands-on learning program and training in financial literacy, entrepreneurship and real estate fundamentals to support future careers in retail real estate. We have hired eight summer interns from these programs, one of whom subsequently transitioned to a full-time role. In 2023, we also began our partnership with ACE Mentor Program of America to introduce high school students to a broad spectrum of design and construction-related careers.



# Celebrating a Culture of Inclusion



Brixmor's two-year development programs in leasing, property management, and construction provide intensive, on-the-job training to cultivate expertise in professionals beginning their careers in commercial real estate. These programs have spurred the careers of 19 professionals.

## Ensure ample diversity of job candidates through partnerships with diversity-focused organizations.

Brixmor uses JobTarget, which directs job advertisements to diversity-focused job sites, reaching racial and ethnic minorities, veterans, women, individuals with disabilities, the LGBTQ community, and other workers at all career stages.

To further advance its goals of racial, ethnic, gender, and sexual orientation diversity, the Nominating and Corporate Governance Committee requires that in connection with any director search at least one diverse candidate be interviewed. In 2023, one Board appointment was made. Mr. J.P. Suarez was identified as a potential director by current members of our Board.

In determining that he should serve as a director, our Board considered Mr. Suarez's established leadership abilities, retail, real estate, and legal expertise and his breadth of experience in strategy, talent development and performance management across a large, global retail organization. Mr. Suarez joined our Board in July 2023.

## Continue to enhance inclusivity through engagement, mentorship, and education at all levels of the Company.

To celebrate and promote an inclusive work environment, we hold a variety of events to recognize the backgrounds and unique perspectives of our employees. Cultural tradition exchanges, round table events, and trainings allow employees to share meaningful aspects of their heritage and provide a forum for other employees to broaden their understanding of those around them.

Brixmor also seeks diverse representation in the speakers and experts invited to our Company events, recognizing that diverse representation helps connect cultures and combat implicit bias.

## Measure and report social performance indicators on an annual basis to provide greater transparency and accountability.

As part of our commitment to a diverse and inclusive culture, we monitor our performance through the detailed tracking of a variety of social performance indicators and hold ourselves accountable through transparent reporting. These key social performance indicators, which can be found in the Appendix of this report, are verified by an independent third party for reasonableness and accuracy. Additional demographic data is available in our EEO-1 report, which can be found on the CR section of our website.

# Promotions and Fair Pay



Brixmor’s first cultural tenet is “Great real estate matters, but great people matter even more.” We pride ourselves on our ability to recruit and hire some of the best talent in the industry. We continue to focus on developing and promoting talented professionals at all levels, including those who are diverse in gender, race, and ethnicity.

We strive for fair pay as it relates to gender, race, and ethnicity in all roles across the organization. We assess fair pay periodically as it relates to race, ethnicity, and gender based on a role / similar-role basis and on average, in 2023, there was no such pay gap across the Company.

## 61 Total Promotions

### Gender diversity



### Racial and ethnic diversity



## 27 Leadership Promotions

### Gender diversity



### Racial and ethnic diversity

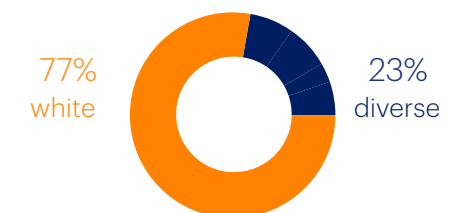


## Overall Diversity

### Gender diversity



### Racial and ethnic diversity



# Corporate Governance

We believe there is substantial economic value in trust. Operating with the highest levels of integrity in an environment of accountability is fundamental to who we are.

## Business Conduct and Ethics

Our [Code of Business Conduct and Ethics](#) (the “Code”) and related policies and procedures applies to our employees, officers, and Board of Directors. Brixmor’s Code sets forth our policies and expectations on topics including conflicts of interest, compliance with laws (including insider trading laws), use of our assets, business conduct, and fair dealing. Brixmor’s General Counsel holds the ultimate responsibility for monitoring and tracking Code compliance. Each year, every employee must acknowledge that they have reviewed, understand, and will adhere to Brixmor’s ethical standards and comply with the Code.

Culture and Ethics training is conducted live on an annual basis and includes explanations of the Code’s policies and the Company’s expectations of all employees. The training is presented by leaders across the organization to underscore that appropriate business conduct and ethics and adherence to Brixmor’s cultural tenets are responsibilities shared by all employees.

Our Code and [Whistleblower Policy](#) describe procedures for reporting and investigating complaints and concerns regarding business conduct, accounting, internal controls, and auditing matters, as well as acts of retaliation. Reports can be made securely and anonymously. Brixmor enforces a no-retaliation policy for reporting parties.

## Political Contributions

All political contributions made by the Company are reported quarterly to the Nominating and Corporate Governance Committee. We did not make any contributions to political candidates or parties and political action committees in 2023.

## Human Rights Policy

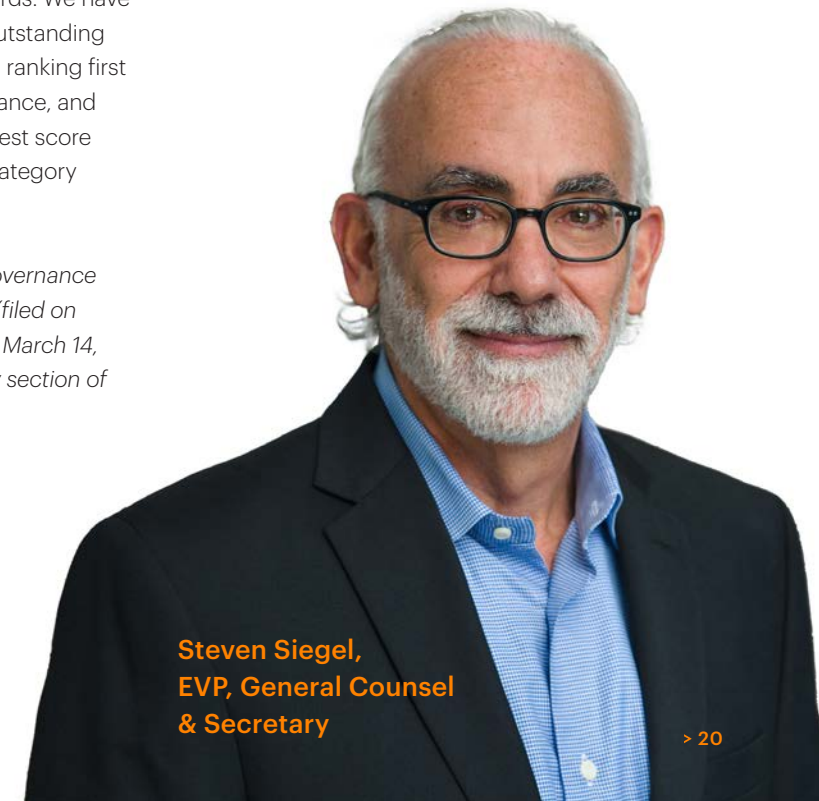
Treating everyone with dignity, fairness, and respect, including all the stakeholders we engage with, is core to our business. In 2021 we published our [Human Rights Policy](#), outlining our commitments to fundamental human rights principles and aligning our actions with our pledge, cultural tenets, and mission.

## Corporate Governance

Our Board is committed to strong corporate governance practices and to conducting business according to the highest ethical standards. We have been recognized consistently for our outstanding corporate governance by Green Street, ranking first in the REIT sector for corporate governance, and ISS, receiving and maintaining the highest score of 1 in ISS’s Governance QualityScore category continuously in 2023.

*Additional information on Corporate Governance at Brixmor is available in the 2023 10-K (filed on February 12, 2024), 2023 Proxy (filed on March 14, 2024), and the Corporate Responsibility section of our website.*

“Brixmor’s high ethical standards form the foundation of our strong governance practices. Our team acts with excellence and integrity to continually move the Company forward.”



**Steven Siegel,**  
EVP, General Counsel  
& Secretary

# Corporate Responsibility Oversight

**Oversight of our CR Program resides at multiple levels at Brixmor, which we believe best supports our CR program's near, mid-, and long-term CR goals.**

Our Board of Directors, through our Nominating and Corporate Governance Committee (NCGC), oversees our CR initiatives to ensure that our actions demonstrate our strong commitment to operating in an environmentally and socially responsible manner. To facilitate their oversight, the NCGC and our Board of Directors are provided with quarterly updates on our initiatives by our senior leadership team. CR objectives are included as part of our executive officers' goals, and the achievement of such goals impacts the individual performance portion of their compensation.

Our internal steering committee, which is comprised of executive and senior leadership from a variety of functional areas, meets quarterly to set, implement, monitor, and communicate

our CR strategy and related initiatives. Our internal steering committee is chaired by the EVP, Operations & Chief Transformation Officer and SVP, Corporate Accounting & Reporting and is comprised of leadership from a variety of functional areas, including Property Operations, Leasing, Accounting, Re/Development, Human Resources, Investor Relations, and Legal. The Committee helps ensure CR and climate change related matters are integrated throughout the organization.

Our Corporate Responsibility Team implements our environmental management strategy (EMS), facilitates communication between functional teams and our internal steering committee, and manages CR reporting, ratings, materiality assessments, and requests for information and data. The Corporate Responsibility Team also oversees the implementation of Brixmor's sustainability initiatives with local teams and conducts outreach with CR counterparts at peer companies, tenants, and other stakeholders.



# Cybersecurity

Given the critical importance of cybersecurity, including data privacy, we believe we have developed a comprehensive cybersecurity program, supported by robust risk management and oversight procedures.

**We are committed to implementing leading data protection standards and have a comprehensive set of written policies and standards that take into account the guidance of industry-standard cybersecurity frameworks.**

We have dedicated cybersecurity resources led by our Chief Information Officer (CIO), who regularly provides reports to our executive officers, including the CEO and CFO. We have developed a cybersecurity incident response plan (CSIRP) for cybersecurity incidents that may jeopardize the confidentiality, integrity, or availability of our IT systems. Our CSIRP guides the internal response to cybersecurity incidents, including the engagement of our incident response team (IRT) following a process that generally aligns with the industry standard cybersecurity frameworks.

We consider cybersecurity as part of our broader consideration of business strategy and risk management. Our Board of Directors has delegated to the Audit Committee the responsibility of overseeing our

risk management program, including risk assessment, risk management, and risk mitigation policies and programs. A key part of this responsibility is overseeing the cybersecurity program. The Audit Committee receives quarterly updates from our CIO with respect to the cybersecurity program, including current threat levels and ongoing program enhancements. The Audit Committee oversees our compliance with the industry-standard cybersecurity frameworks, our cybersecurity insurance coverage, cybersecurity-related internal controls, penetration testing, the CSIRP, business continuity plans, and threat assessments. The Audit Committee also periodically evaluates our cyber strategy to ensure its effectiveness, including benchmarking against our peers.

## Our cybersecurity program has four components:

- **Preparation and Prevention:** Brixmor employs a suite of cybersecurity tools, processes, software, and hardware and tests vulnerabilities through audits and assessments. Vendor access is reviewed, authorized, and monitored. All employees complete an annual cybersecurity training

program, which includes regular phishing tests. The results of these phishing tests are linked to annual compensation.

- **Detection and Analysis:** Once a potential cybersecurity incident is identified, the incident response coordinator follows the CSIRP to investigate the potential incident, including classifying the nature and severity of the event and sensitivity of any compromised data.
- **Incident Response:** Brixmor's IRT is activated to respond to incidents by containing the incident, conducting eradication and recovery efforts, and communicating updates according to protocol.
- **Post-Incident Analysis:** After recovery, the IRT prepares a formal incident report and implements program enhancements to mitigate the risk and/or severity of future incidents.

*Additional information on cybersecurity at Brixmor is available in the 2023 10-K (filed on February 12, 2024) and the 2023 Proxy (filed on March 14, 2024).*

**“Brixmor’s enterprise-wide cybersecurity program combines technical expertise, industry-leading tools, and continuous awareness training to ensure our resilience against cybersecurity threats.”**



**Helane Stein,  
SVP, Chief Information Officer**

**BRIXMOR®**

# Our Properties

Our goal is to responsibly manage and reinvest in our assets to minimize their environmental impact and maximize their community connectivity.



## Case Study

# Upgrading Our Shopping Centers

## Our Mission

Deliver compelling total returns to our shareholders by  
Acting Like Owners

Aggressively managing and  
Upgrading Our Shopping Centers

To make them  
Relevant To The Communities

They serve with  
Merchants That Thrive

In a dynamic and  
Competitive Environment



Brixmor's Re/Development team is transforming the former University Mall in Davis, CA into a vibrant, community-oriented gathering place.

Called The Davis Collection, this property which will feature a combination of well-known national retailers and unique local merchants in an entirely redesigned retail and dining destination better suited for the surrounding community, which includes the students, faculty, and visitors of the University of California, Davis.

The phased redevelopment will demolish the existing interior mall and add approximately 90,000 square feet of new construction for top-tier retailers and dining options to complement the existing Trader Joe's. New anchor tenants, including Ulta, Nordstrom Rack, and PetSmart, will join a mix of local, regional, and national restaurants such as The Melt, Urban Plates, Mendocino Farms, Good Friends Hawaiian Poke, and Old Tea House. Outdoor common areas

will take the form of pedestrian connections between buildings and public gathering areas, including a new dining courtyard and dog park. Before commencing demolition, Brixmor partnered with the City of Davis Fire Department to use the empty mall for training, allowing firefighters to practice life-saving skills in a real life setting.

Extensive sustainability improvements are being planned, including native landscaping, drip irrigation systems, and a sub-surface storm drainage system to store and pretreat runoff at the property. The design of The Davis Collection will also include LED lighting upgrades, an onsite solar installation, electric vehicle charging stations, and improved bike lane connectivity along Russell Boulevard. These improvements, as well as the measures that the Re/Development Team is taking throughout construction, will support The Davis Collection's future LEED certification.

See more about *The Davis Collection* on Brixmor's *At The Center Blog*.



# Reducing Our Impact

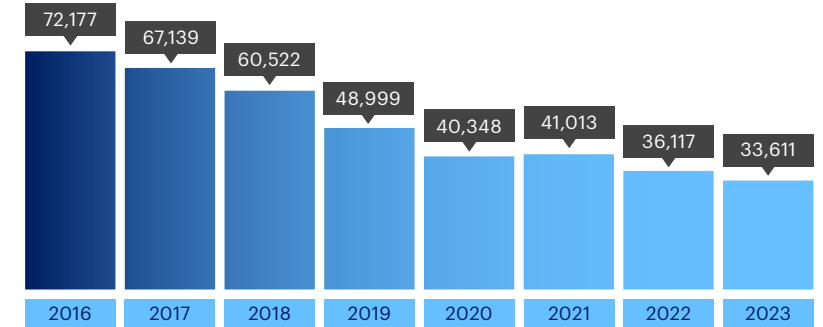


**We promote** environmental stewardship by integrating sustainable practices and initiatives into our business operations, thereby creating resiliency and long-term value for our stakeholders.

In addition to improving our resiliency and environmental efficiency, integrating sustainable practices and initiatives into our business operations has reduced utility-related operational expenses and added ancillary income to our properties. We continually evaluate opportunities to improve the environmental efficiency of each center with an emphasis on energy efficiency, water conservation, waste management, and resilience.

## Electric Consumption (MWh)

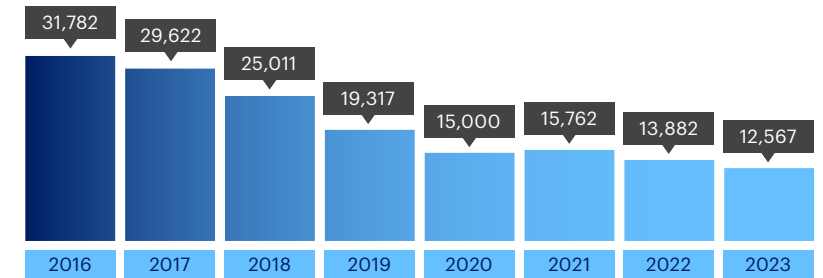
Common area, like-for-like



## Greenhouse Gas Emissions

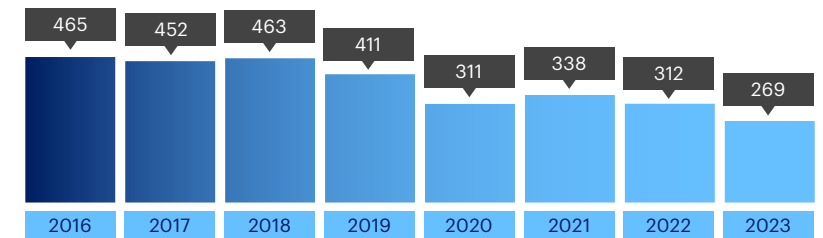
(Metric Tons CO<sub>2</sub> and Equivalents)

Common area, like-for-like



## Water Consumption (Mgal)

Common area, like-for-like



# Reducing Our Impact



## Energy Efficiency

Brixmor continues to invest in improvements that reduce electricity usage, the largest source of greenhouse gas emissions within our operational control. Energy efficiency improvements include motion sensor technology and LED conversions for parking lot lighting and reflective roofing and insulation to reduce the use of air conditioning and heating systems.

LED conversions have been the primary driver for reducing our GHG emissions. Since 2015, we have installed approximately 83,582 LED lamps and fixtures with a gross investment of over \$38 million. In 2023, we completed 12 LED upgrade projects, and, as a result, 96% of our portfolio now has efficient lighting in place, relative to our 100% goal by 2025. As we complete these installations, our tenants benefit from lower lighting expenses and better visibility, improvements that also benefit the environment and the surrounding community. Our combined energy efficiency initiatives have contributed to a like-for-like common area electricity reduction of 53% over the past eight years.

## Water Conservation

Over the last several years, we have taken steps to minimize water consumption at our properties through a variety of initiatives. Brixmor began installing wireless smart meters in 2021 to increase data monitoring and leak detection capabilities. Automated alerts allow our local teams to investigate leaks and initiate corrective actions more quickly, minimizing water waste at our properties.

Xeriscaping in arid climates and utilizing native plant species and plants based on soil type and weather conditions allow us to reduce the need for irrigation. Where irrigation is required, drip irrigation systems have been installed to reduce watering requirements and improve resource efficiency. Irrigation wet checks are performed annually to ensure operating performance. Collectively, our smart irrigation program has saved approximately 101 million gallons of water since inception. Smart irrigation systems are currently deployed at 22 of our properties. Our water conservation initiatives have contributed to a like-for-like common area water reduction of 42% over the past eight years.

**In our common areas, we have reduced like-for-like electricity usage by 53% and water usage by 42% since 2015.**

# Reducing Our Impact



## Waste Management

In partnership with our tenants, Brixmor is committed to reducing overall waste and increasing the diversion of waste from landfills. Brixmor contracts for waste disposal and recycling and offers these services to tenants, which we believe increases recycling rates at our shopping centers. In addition, by aggregating waste pickups, tenants receive the benefit of scale pricing, while significantly reducing the number of truck trips to our centers and the associated vehicle emissions.

In 2023, 28% of the waste that was picked up from our properties was recycled or composted, resulting in the diversion of approximately 29,000 metric tons of waste from landfills.

We also strive to improve the efficiency of waste management efforts at our value enhancing reinvestment projects. At construction and demolition sites, waste is sorted for salvage and recycling. Additionally, throughout our stabilized portfolio, our local teams work to donate office furniture, equipment, kitchen appliances, and other items

discarded during tenant move-outs. As an example, at Puente Hills Town Center in Rowland Heights, CA, we partnered with the local chapter of Habitat for Humanity to donate, upcycle, or sell 1,000+ pounds of furniture, fixtures, and consumer goods left behind by a tenant. At Pointe Orlando, nearly 5,500 square feet of sidewalks will contain brick recycled from redevelopment activities at the center.

Waste management programs are in place at our corporate and regional offices, where we seek to divert waste to recycling and composting based on local availability. In addition to recycling typical office waste, Brixmor recycles office electronics. In 2023, we recycled nearly 4,000 pounds of electronic waste.

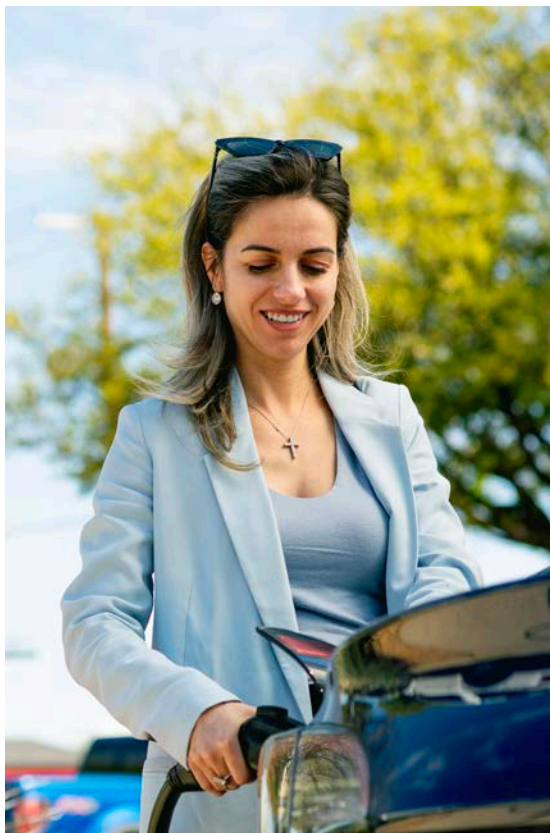
## Solar Energy and Energy Purchasing

Solar energy and renewable energy purchasing are key aspects of our plan to achieve our net zero goal in 2045 and our interim target by 2030.

Brixmor began adding solar panels to rooftops of shopping centers in 2017. These panels provide clean energy to tenants and offset our own greenhouse



# Reducing Our Impact



gas emissions in our common areas or are part of community solar programs that provide residential subscribers with the opportunity to purchase clean, renewable energy.

Our 2025 goal is to install at least 20 MW of renewable energy capacity throughout the portfolio. In 2023, we signed leases for community solar projects in New York and New Jersey to add 9.3 MW of solar to our portfolio and energized solar arrays at three properties, Vallejo Corners in Vallejo, CA, Arbor Faire in Fresno, CA, and Montebello Plaza in Montebello, CA, raising our portfolio-wide capacity to 11.2 MW. Additional projects are currently in development in New Jersey, New York, and California, and future projects are being evaluated across the portfolio.

In 2023, we entered into a retail supply agreement with TXU Energy, allowing Brixmor to procure and retire renewable energy credits to offset emissions from electricity used in common areas at properties in our Texas portfolio. This agreement went into effect in May 2023 and is reflected in the market-based emissions calculation in the Appendix.

Brixmor plans to evaluate and enter into additional opportunities for renewable energy purchasing as they become available.

## Sustainable Transportation

Providing sustainable transportation options is becoming increasingly relevant to the communities we serve. In addition to exploring opportunities to improve walkability and connect public transportation to our centers, Brixmor also recognizes the opportunity that growing electric vehicle ownership has in promoting decarbonization and reducing emissions from personal vehicles.

Brixmor began installing electric vehicle charging stations in 2011. As of year-end 2023, charging stations were present at 58 properties, representing 16% of our portfolio. Our goal is to install charging stations at 25% of our properties by 2025.

## Our 2025 goal is to install at least 20 MW of renewable energy capacity throughout the portfolio.

# At Our Properties



## Proudly Owned by Brixmor

Brixmor launched the “Proudly Owned by Brixmor” standard in 2018 to recognize outstanding properties in our portfolio. The “Proudly Owned by Brixmor” standard is reflected in the appearance and operations of each property, with particular focus on landscaping, facades, lighting, events, engagement, and merchandising mix. As of year-end 2023, 219 of our shopping centers (61% of our portfolio) have achieved our Proudly Owned designation. Our goal is to reach 85% of our portfolio by 2025.

In 2023, Brixmor invested over \$355M in maintaining, beautifying, amenitizing, placemaking, redeveloping, and upgrading our portfolio. Brixmor properties that have received the Proudly Owned designation consistently receive higher satisfaction ratings in Brixmor’s biennial tenant engagement surveys and are among some of Brixmor’s most sought-after properties by prospective tenants.

## CORE Playbook

In 2023, Brixmor launched the CORE Playbook, a framework for rethinking property needs from the perspective of our customers. Whereas “Proudly Owned by Brixmor” emphasizes property appearance and operations, the CORE Playbook’s focus is on four key ways Brixmor centers can live up to our vision of being the center of the communities they serve: community connectivity; outdoor experiences; retail engagement; and environmental enhancement.

The CORE Playbook promotes collaboration, stimulates thinking in a new way, addresses the consumer, and remains flexible to fit our different communities. The local team, including members of Property Management, Leasing, Redevelopment, and Construction, use exercises from the CORE Playbook to come up with ideas to create a unique relationship with the community, finding ways to serve, delight and connect both on and off property, and to become a part of consumers’ everyday life. Team exercises range from 45 minutes to two hours and involve a site tour, exercise prompts, and collaborative discussion to arrive at action steps.

## Health and Safety

Brixmor takes the responsibility of providing safe shopping centers very seriously. Health and safety assessments are conducted throughout the lifecycle of a shopping center, including during acquisition, construction and redevelopment, and in the continuous operation of our centers. Assessments may include Phase I and Phase II environmental assessments; asbestos-containing material, mold, and lead-based paint surveys; assessment and maintenance of equipment, infrastructure, and asphalt/concrete parking and common areas; regular testing of fire suppression systems; and other assessments as applicable or required by federal, state, and local regulations.

# At Our Properties

Brixmor coordinates inspections and visits to properties and tenant spaces to:

- Evaluate the potential presence of environmental liabilities prior to the purchase of a shopping center;
- Ensure the structural safety of our centers for occupants;
- Assess tenant concerns and identify insurance requirements during the leasing process; and
- Coordinate actions to ensure tenant operations, redevelopment activities, and transactions are not impacted by environmental issues.

Brixmor has developed operations and maintenance and action and prevention plans containing best management practices to minimize the potential exposure of Brixmor employees, tenants, maintenance personnel, contractors and vendors, as well as the general public, to materials such as asbestos, lead-based paint, and mold.

Brixmor is committed to making our centers accessible to all as prescribed by the Americans with Disabilities Act (ADA). After completing an internal review of our centers, we have begun making systematic improvements across the portfolio.

## Disaster Recovery

Disaster preparedness and response are critical components of our Property Management program and help minimize the disruption caused by unexpected weather events. Comprised of employee volunteers all over the country, Brixmor's Disaster Assistance Recovery Team (DART) assembles at affected properties within 24 hours to provide support such as repair and risk management coordinators, construction and restoration experts, tenant and administrative liaisons, and local aid agency liaisons to support our communities and ensure that our centers are operational as quickly as possible to customers and those in need.

## Green Leasing

Lease agreements define the expectations of Brixmor and our tenants for the operations of our shopping centers. Several key lease provisions set forth various rights and responsibilities that promote mutual goals to reduce negative impacts to the environment while also reducing operating expenses. The incorporation of these key lease provisions results in "green leases" and have facilitated Brixmor's progress towards our sustainability goals. Indeed, these provisions help to make rooftop solar developments feasible, support Brixmor's utility submetering program, and bring EV charging stations to our shopping centers.

Our green leasing efforts have earned Green Lease Leader recognition at the Gold level from the Institute for Market Transformation and the U.S. Department of Energy.

**"Brixmor's connection to our communities begins at our properties. Advancing environmental responsibility in property maintenance and operations ensures that our properties are vibrant, sustainable hubs within the communities we serve."**



**Haig Buchakjian, EVP, Operations & Chief Transformation Officer**

# Addressing Climate Change



**Brixmor recognizes that climate change could have an impact on our portfolio and the communities we serve. Our goal is to identify, understand, and minimize the impact of climate-related risks on our portfolio and to align our disclosure of these risks with the four thematic areas of the Task Force on Climate-related Financial Disclosures (TCFD) framework.**

## Governance

At Brixmor, oversight of corporate responsibility and climate risk management resides in multiple levels of the organization. A variety of departments play key roles in identifying, assessing, managing, and reporting on climate-related risks and performance, including Operations, Corporate Accounting, Acquisitions/Dispositions, Re/Development, and Risk Management. Our internal steering committee, comprised of executive and senior leadership from a variety of functional areas across the Company, helps ensure that CR and climate-related awareness and initiatives are integrated throughout the organization.

At the Board level, responsibility for overseeing our overall Corporate Responsibility strategy, including climate-related risks, resides with the NCGC. To facilitate their oversight, the NCGC and Board of Directors are provided with quarterly CR updates by our senior leadership.

## Metrics and Targets

Brixmor is committed to providing transparency on our carbon footprint and we report a variety of metrics summarizing our environmental performance on an absolute and like-for-like basis, including on pages 25-28 and in the Appendix of this report.

We released our Climate Change Policy in 2021 and committed to achieving net zero carbon emissions by 2045 for areas under our operational control. In the same year, we also signed onto the SBTi under the more stringent 1.5C aligned scenario, committing to reducing our Scope 1 and 2 emissions by 50% by 2030, as compared to a 2018 baseline. Brixmor's Scope 1 and 2 GHG emissions primarily consist of electricity usage in our common areas and vacant

tenant spaces. As of year-end 2023, improvements in energy efficiency and the addition of renewable energy sources to our properties have resulted in a 50% reduction, meeting our interim SBTi goal.

While Scope 3 emissions are not part of our SBTi target, we have committed to measuring and obtaining third party verification of certain categories of Scope 3 emissions based on their relevance and significance to our business operations, which can be found in the Appendix of this report. Emissions from tenant operations is the largest component of our Scope 3 emissions. We engage with tenants of all sizes to address utility usage and initiatives to monitor and/or curb energy usage and will continue to encourage partnership on initiatives where possible.

**We have achieved a 50% reduction in GHG emissions relative to our 2018 baseline, meeting our interim 50% reduction SBTi goal.**

# Addressing Climate Change

## Strategy and Risk Management

Our strategy for ensuring the resiliency of our portfolio and our platform is based on a continuous risk oversight cycle, wherein we identify and assess risks, develop and implement mitigation strategies, and monitor and report on performance. Our climate risk strategy is further informed by stakeholder engagement, including through dialogue with tenants, investors, community members, and industry experts, and membership and participation in industry committees, conferences, and events.

We manage day-to-day risk through the proactive implementation of resiliency measures, property insurance, and emergency response, business continuity, and life safety plans. Climate change and natural hazard risk assessments for our existing portfolio are conducted annually and reviewed by our internal steering committee, and climate-related risk assessments are part of our standard underwriting due diligence processes and are appropriately considered by our Investment Committee with respect to potential acquisitions and major redevelopment projects.

We assess climate-related risk using a proprietary tool that evaluates the impact of multiple scenarios on our business. Physical climate risks are assessed at the property level under RCP 8.5, in which emissions continue to rise at their current rate, and RCP 4.5, an intermediate scenario in which emissions peak around 2040 and then decline.

In alignment with TCFD recommendations, the results from these climate-related risk and scenario analyses inform the tables of physical and transition risks and climate-related opportunities on the following pages. We take both risks and opportunities into consideration when assessing our potential business exposure to climate change and investments in climate resiliency.

## Climate Change Risk Management Process





# Addressing Climate Change

Short to Medium Term (1-10 years)

## Transition Risks

- **Regulation, Market, and Reputation:** Increased capital and operational costs to meet regulatory requirements and customer and investor expectations for energy efficiency, greenhouse gas emissions, climate risk and resilience, and CR disclosures
- **Technology:** Costs associated with technological advancements and obsolescence as new “green” technologies emerge
- **Market:** Unexpected shifts in utility, materials, or construction costs

## Management Approach

- Monitor emerging regulations and their impacts to ensure compliance and provide training to responsible personnel and leadership
- Make investments in services, technologies, and practices to support renewable energy, energy and water efficiency, and waste management at our properties
- Conduct stakeholder outreach to communicate CR’s role in Brixmor’s business strategy and the Company’s commitment to long-term sustainable growth

## Opportunities

- Increased tenant demand and improved reputation as a result of CR initiatives and disclosures
- Cost savings from reduced utility usage
- Reduced property insurance premiums
- Availability of incentives to adopt or implement new technologies and improvements

Long Term (10+ years)

- **Regulation, Market, and Reputation:** Increased investment in services, technologies, and practices and/or increased capital expenditure necessary to meet additional or more stringent regulatory standards for energy efficiency and greenhouse gas emissions
- **Reputation and Market:** Fines, reduced access to capital, or lost business as a result of not meeting energy efficiency and greenhouse gas emissions standards
- **Market:** Consumer preference for energy efficient and resilient buildings
- **Reputation:** Increased stakeholder expectation on climate risk and resilience

- Adopt tools, products, and services at scale to improve property resilience, efficiency, and sustainability across the portfolio
- Achieve net zero goal
- Produce best-in-class, audited CR disclosures to communicate CR performance

- Higher number of properties with sustainability certifications as a result of increased investment
- Lower lifetime operating costs and increased rents for more sustainable and desirable properties
- Reduced property losses and business interruption following adverse weather events
- Recognition for sustainability initiatives, resulting in improved reputation and increased access to capital

# Addressing Climate Change

	Physical Risks	Risk Exposure (% GLA)		Potential Impact	Specific Resiliency Strategy
		High Risk	Red Flag		
Acute Risks	Hurricanes	44%	0%	<ul style="list-style-type: none"> <li>• Property loss or damage</li> <li>• Increased insurance expenses</li> <li>• Business interruption</li> <li>• Damage to local infrastructure</li> <li>• Demographic changes, including population migration</li> </ul>	<p>Brixmor’s nationally diversified portfolio helps to minimize risks of individual weather events. Brixmor invests in resiliency measures for each asset based on property-specific risks, including: hurricane-rated glass/storefronts; stronger attachments for HVAC units; higher wind zone-rated roofing; stormwater management upgrades; and flood mitigation devices.</p> <p>Brixmor uses an internally developed natural hazard tracking dashboard to monitor for severe weather and mobilizes our DART to provide immediate and long-term assistance to our tenants and the communities we serve.</p>
	Flooding	31%	0%		
	Wildfires	19%	0%		
Chronic Risks	Heat Stress	0%	0%	<ul style="list-style-type: none"> <li>• Increased operating &amp; maintenance costs</li> <li>• Stress on electrical grid</li> <li>• Scarcity of freshwater and increased drought exposure</li> <li>• Property loss or damage</li> <li>• Business interruption</li> <li>• Demographic changes, including population migration</li> </ul>	<p>Brixmor’s continued focus on energy and water efficiency initiatives reduces exposure to utility expenses and utility supply interruptions. The installation of energy efficient equipment (HVAC units, LED lighting, etc.) and renewable energy capacity help lessen our reliance on the electric grid, while more sustainable landscaping and updated irrigation systems reduce our water usage.</p> <p>Brixmor’s nationally diversified portfolio helps to minimize exposure to sea level rise in any one market. Brixmor purchases insurance to mitigate flood risk, and we incorporate an evaluation of sea level rise into due diligence processes when making significant investments in our assets (i.e., acquisitions and major redevelopment projects).</p>
	Water Stress	4%	0%		
	Sea Level Rise	1%	0%		

# Designing for the Future



**We are actively reinvesting in our centers, with approximately \$1B of projects stabilized since January 1, 2016 and approximately \$429M of active, in-process projects, as of December 31, 2023.**

These projects, combined with a healthy future redevelopment pipeline, support the execution of our 2025 target to stabilize a total of \$1.3B+ of value enhancing projects (since January 1, 2016). In 2023, we delivered a total of \$157M in value enhancing reinvestments.

Our goal is to deliver appealing, inviting, and sustainable centers that increase the number of customer visits and extend dwell time. From small-scale “refresh” projects to full asset redevelopments, our Re/Development team thoughtfully designs projects that reinvigorate our assets. Projects include dividing large anchors into multiple, smaller tenant spaces, developing new outparcels at existing centers, upgrading and re-energizing small shop

spaces, adding landscaping and gathering places for customers, and making modern, aesthetic improvements to improve the ambiance of our centers. We work to ensure that our redevelopment projects employ sustainability features and resiliency measures and utilize efficient materials, fixtures, and equipment to optimize redevelopment with future operational costs and successfully deliver transformed properties as part of Brixmor’s value-add business plan.

“Reinvesting in our centers is key to our vision of creating the center of the communities we serve. Through thoughtful design and a deep understanding of our markets, the Re/Development team reimagines existing centers to deliver a truly memorable customer experience.”



**Bill Brown,  
EVP, Chief  
Redevelopment Officer**

## Case Study

# Relevant to the Communities

## Our Mission

Deliver compelling total returns to our shareholders by  
Acting Like Owners

Aggressively managing and  
Upgrading Our  
Shopping Centers

To make them  
Relevant To The  
Communities

They serve with  
Merchants That Thrive

In a dynamic and  
Competitive Environment



Brixmor's purpose is to transform our centers into vibrant, dynamic reflections of their surrounding communities. In addition to bringing in new tenants and ensuring seamless daily operations, we host events year-round to reflect our communities' unique personalities.

Grand openings celebrate the arrival of exciting local tenants, like PJ Whelihan's Pub and Restaurant, at Plymouth Square (Conshohocken, PA), and iWon Korean BBQ & Hot Pot at Central Station (College Station, TX), as well as national favorites like J. Crew Factory at Hampton Village Centre (Rochester Hills, MI) and new concepts, like ACE Pickleball at King's Market (Roswell, GA).

Fairs and holiday celebrations bring out communities' favorite local vendors and entertainers for festive activities the whole family can enjoy. Now in its 23rd

year, the Mira Mesa Street Fair took place alongside the Village at Mira Mesa, where Brixmor hosted space for fair organizers. Halloween Trunk-or-treats are hosted in Brixmor center parking lots, creating safe spaces for communities to gather and have some spooky fun!

Fundraisers and drives hosted at Brixmor centers give to a variety of causes. Our fourth annual Guitars for Vets fun-raising concert took place at Paradise Pavilion (West Bend, WI) to provide musical instruments and lessons for veterans to help cope with post-traumatic stress disorder. Roosevelt Mall (Philadelphia, PA) hosted the final stop of the city's Back-to-School Celebration and Bus tour, where families could register for school and school-related resources, receive back-to-school info, immunizations, and school supplies, and celebrate the beginning of a new year with a DJ, ice cream, and fun family-friendly activities.

**BRIXMOR**<sup>®</sup>

# Our Stakeholders

We seek to operate our portfolio of shopping centers in a manner that improves the social, economic, and environmental well-being of our employees, tenants, suppliers and vendors, shareholders, and communities.



# Positioned for Growth

**During 2023, we again drove strong internal growth by capitalizing on the ongoing strength of the retail real estate environment and the momentum generated by our successful portfolio transformation initiatives, resulting in record leased occupancy for our high-quality, nationally diversified portfolio of community and neighborhood shopping centers.**

We have also continued to execute on our accretive, value enhancing reinvestment program, repositioning assets to align with our vision of owning and operating the “center of the communities we serve,” while harvesting the opportunities embedded in our portfolio of below-market leases. And while acquisitions were limited as we remained disciplined in navigating a dynamic capital markets environment, we continued to dispose of assets where value had been maximized.

As of December 31, 2023, we had approximately \$1.2 billion of liquidity. Subsequent to year-end, we issued \$400.0M of 5.500% senior notes due 2034 and have

no debt maturities until February 2025.

In November 2023, our credit rating was upgraded to BBB with a stable outlook by S&P Global Ratings, and in February 2024, we received a positive credit rating outlook from Moody’s, in recognition of the improvements that have been made to the balance sheet, the portfolio, and the platform over the last seven years.

In 2022, we added a sustainability-linked pricing adjustment to our unsecured credit facilities. Accordingly, incremental annual 1-2% reductions in our like-for-like Scope 1 and 2 GHG emissions for 2021-2025, calculated relative to a 2020 base year and verified by a third party, will allow us to realize 1-2 basis points of interest rate savings. As a result of the initiatives detailed in this report, we qualify for the pricing adjustment for 2023. Results are detailed in the Appendix.

## Investor Engagement

Our focus on strong corporate governance expands to our commitment to transparent, high-quality

disclosure and consistent investor engagement. We value the outlook and opinions offered by our investors and believe that ongoing dialogue is an important component of our governance practices. Through a strategic, proactive outreach program with our investors, we discuss business and industry trends and market conditions, our operational strategy and performance, our corporate responsibility initiatives, and our governance practices. We share the feedback we receive with our Board of Directors, providing them with valuable insight into shareholder views about Brixmor.

We engage with our investors through a mix of in-person and telephonic meetings, conferences, and property tours. In 2023, we had over 500 equity and fixed income investor touchpoints and connected with the majority of our actively managed investors. We supplement traditional outreach methods with social media engagement, providing an additional avenue to showcase our ongoing portfolio transformation.

**“Our value-add strategy has driven record operational results across our portfolio, and our significant liquidity and financial capacity provide us with the flexibility to capitalize on additional opportunities in 2024.”**



**Steven Gallagher,  
Senior Vice President,  
Chief Accounting Officer,  
and Interim Chief Financial  
Officer and Treasurer**

# Disciplined Capital Allocation

Our portfolio management strategy is focused on clustering our investments in productive retail nodes to drive long-term sustainable growth and attractive risk-adjusted returns.



**Over the last eight years, we have enhanced our operational platform, while significantly upgrading the quality and efficiency of our portfolio through a combination of value-enhancing reinvestment activity and prudent capital recycling.**

## Improved Local Engagement

Since year-end 2015, Brixmor has executed on approximately \$2.6B of dispositions and \$1B of acquisitions, significantly changing the composition of our portfolio. By exiting single-asset markets and acquiring properties in dense and/or high-income sub-markets where we already have a significant presence, we have expanded critical mass in attractive markets, such as Southern California, Southwest Florida, Dallas, and Atlanta.

During the due diligence process, the following CR considerations are included in research and analysis to support the Transactions team decision-making: physical climate risks and risk resiliency, energy efficiency, water and waste management, onsite or

local contamination and natural hazards, regulatory compliance, and socio-economic demographics. The results of this review serve to inform the Property Operations team of what sustainability initiatives should be prioritized in line with our CR strategy.

## Transformation and Growth

Strong leasing productivity, value-enhancing reinvestment activity, and active capital recycling have resulted in new portfolio records for occupancy and a 32% increase in annualized base rent per square foot since year-end 2015. Over the last several years, our capital allocation decisions have also strengthened our balance sheet, reducing leverage and increasing liquidity. These factors have positioned us well to take advantage of accretive external growth opportunities that may arise.

**“The Transactions team focuses on expanding our footprint in markets where we have a significant existing presence, deep community connection, and strong tenant demand, which allows us to deploy capital in areas where we can drive the most value to our shareholders and the communities we serve.”**



**Mark Horgan,**  
EVP, Chief Investment Officer

# At the Center



## Center-Specific Art

Since 2019, we have offered exterior wall space at select centers as canvases for local artists to create one-of-a-kind murals that reflect the local community, creating a sense of ownership and pride in our centers.

Examples of recent art installations include:

- Murals at Kessler Plaza (Dallas, TX), Tinley Park Plaza (Tinley Park, IL), and Northshore West (Houston, TX)
- Train and railroad-themed features at County Line Plaza (Souderton, PA)
- Beach- and ocean- inspired sculptures, décor, and selfie spot at Rio Grande Plaza (Rio Grande, NJ) and Ocean Heights Plaza (Somers Point, NJ)

## Community Connectivity

Our properties serve an important role in their communities and, as such, we are deliberate and thoughtful in merchandising our properties with a robust mix of relevant non-discretionary and value-oriented retailers, as well as consumer-oriented

service providers. We provide our tenants and their customers with inviting, safe, and attractive retail centers to gather, connect, and engage, both within stores and in public spaces at our centers throughout our portfolio.

We further support our communities by hosting local events, volunteering, and providing aid in times of need. To promote connection within our communities, we host farmers markets, carnivals, blood drives, holiday events and activities, drive-in movies, fundraising, and other charity events.

Our centers also support local natural communities. In 2023, 19 of our Atlanta-area shopping centers became the new homes for honeybees. Working with a local beekeeper, each center purchased a pair of beehive boxes with bees located on the rooftops of our centers. The bees pose little threat to people, fly up to three miles away, and hover about ten feet around the box. A local beekeeper checks on the health of the bees monthly and harvests and packages the honey, which is gifted to our tenants. Our first hives yielded 10+ gallons of honey!



# At the Center



## Signs of HOPE

Brixmor spearheaded the Signs of HOPE initiative in collaboration with six other commercial real estate companies, installing parking lot signage to bring attention to mental health wellness and the federally funded 988 Suicide & Crisis Lifeline. Collectively, 8,400 "Signs of HOPE" will be installed across 1,450 shopping centers in 40 states, reaching an estimated 251 million people to help raise awareness about emotional support services available to those in our community.

## Service in Our Communities

During our 2023 Company-wide Day of Service, we hosted food drives that resulted in over 14,300 meals for those in need within the communities we serve. Our employees also gave over 3,400 hours of service to community organizations, including local fire departments, public parks, and libraries, as well as to nationwide organizations like Warm Up America, Project Implicit, and Project Gutenberg.

Brixmor offices hosted Success Suits YOU clothing drives benefitting local non-profit organizations that provide professional resources and business attire to disadvantaged job seekers, and other service events, including local clean-ups and races. Through both our Company-wide Day of Service and elective service days:

**97% of Brixmor employees chose to donate their time and energy to local causes in 2023.**

## Case Study

# Merchants That Thrive



Brixmor's commitment to curating shopping centers that are relevant to the communities we serve is rooted in our dedication to helping merchants thrive.

We select tenants that address the needs of our communities and complement covenants, supporting the long-term success of our centers.

We seek to add retailers that enhance our customers' shopping experience, while supporting national retailers, entrepreneurs, and local small businesses.

- At Laurel Square in Brick Township, NJ, Livoti's Old World Market combines the Livoti family's love for high quality food with traditional Italian hospitality. Livoti's is well-known in central New Jersey and opened their newest location in the neighboring county, capitalizing on a market with strong demographics that was without a specialty grocer.
- Howdy Homemade Ice Cream at Arapahoe Crossings in Aurora, CO provides meaningful jobs for people with intellectual and developmental

disabilities and aims to change the way society treats neurodiverse individuals through ice cream.

- Wayne's Smoke Shack at Superior Marketplace, in Superior, CO is a piece of Central Texas in the Rockies. After experimenting with recipes for the true Texas barbecue he was used to from home, Wayne found a new home at our center, drawing customers and pilgrims to taste what Thrillist calls the best barbecue in Colorado.
- Burlington Square, just outside of Boston, will be home to the first Tatte Bakery in Brixmor's portfolio. Tatte is a local Boston chain that got its start sixteen years at the Copley Square farmers market. Tatte's vision is for their bakeries and pastries to create a sense of home, comfort, and belonging.

## Our Mission

Deliver compelling total returns to our shareholders by **Acting Like Owners**

Aggressively managing and **Upgrading Our Shopping Centers**

To make them **Relevant To The Communities**

They serve with **Merchants That Thrive**

In a dynamic and **Competitive Environment**

# True Retail Partnerships

As one of the largest open-air retail landlords in the United States, we support over 5,000 national and regional tenants and local entrepreneurs across the country.

**The success of our Company is highly dependent on the success of our tenants. By utilizing a combination of local leasing professionals and a dedicated National Accounts leasing team, we attract and retain a wide variety of relevant retailers to our shopping centers.**

We strive to be a key partner in the success of our tenants by providing proactive property management, ongoing tenant coordination, and resources to help local tenants promote and operate their business. We work to ensure that our properties are safe and accessible and adhere to our high operational standards. Our commitment to maintaining best-in-class properties that serve the surrounding communities is evidenced by various initiatives and programs we have in place, including:

- **Biennial tenant survey:** monitors tenant engagement and guides our tenant approach as we implement changes based on feedback received
- **Digital Bytes:** provides tenants with digital marketing tips, available on our website, that are easy to implement and require little to no investment; this program was launched in response to feedback received from our tenant surveys
- **Tenant Resources webpage:** connects tenants and employees directly with our Property Management team, resulting in lower response times when issues arise, and provides tenants with direct access to most requested information and services
- **Incubator program:** offers retail space to small business owners or retailers seeking to launch new concepts or brands, allowing them to test their concepts over a limited 90-day period
- **Tenant coordination:** supports new tenants during the store opening process by providing hyperlocal expertise to guide them through permitting and other local regulations
- **Adapting our centers:** engages the community and our consumers by adding dedicated curbside pick-up areas, outdoor dining options, and vibrant community spaces
- **Green leasing:** addition of key lease provisions have facilitated Brixmor's progress on sustainability initiatives, including rooftop solar installations and submetering
- **Sustainability best practices:** offers cost-saving sustainability tips to help small business owners reduce their energy and water expenses, and their environmental footprint

**“Having great partnerships with our retailers is critical to our goal of being the center of the communities we serve. Our team is constantly developing new initiatives to support our tenants.”**



**Brian Finnegan, Senior EVP, Chief Operating Officer**

# Tenant and Supplier Relationships



**Brixmor actively engages with tenants and suppliers and administers biennial surveys to tenants and suppliers to solicit feedback and assess areas for improvement.**

## Tenant and Supplier Surveys

The Tenant Survey has been conducted three times since 2018. Over 700 tenants responded to the 2022 survey, representing 28.5% of our leased GLA. Survey results found that while 100% of national tenant respondents would recommend Brixmor as a landlord (up from 80% in 2020), 69% of non-national tenants would recommend Brixmor as a landlord (down from 71.2 percent in 2020), resulting in a combined tenant satisfaction score of 71.4% (down from 71.9% in 2020).

Survey results again indicated that satisfaction in key customer service areas and property conditions was higher at “Proudly Owned by Brixmor” properties. On average, tenant respondents located at “Proudly Owned by Brixmor” centers were 7% more satisfied than tenant respondents located at other Brixmor properties, up 3% from 2020 survey results. Please

see page 29 for more detail on our “Proudly Owned by Brixmor” program.

The Supplier Survey was launched in late 2022 to understand supplier satisfaction and diversity. Survey results found that 86% of respondents would recommend Brixmor as a partner and 20% of respondents identify as a woman-, minority-, or veteran-owned business.

Both surveys provide valuable feedback on our properties, business practices, and relationships with tenants and vendors. For example, consistently higher satisfaction scores from respondents at “Proudly Owned by Brixmor” properties directly led to the expansion and formalization of our “Proudly Owned by Brixmor” program to support cohesive improvements across the portfolio. Responses from our inaugural Supplier Engagement Survey and additional supplier engagement activities will inform initiatives around regular monitoring of supplier diversity. The next engagement surveys are scheduled to take place in 2024.

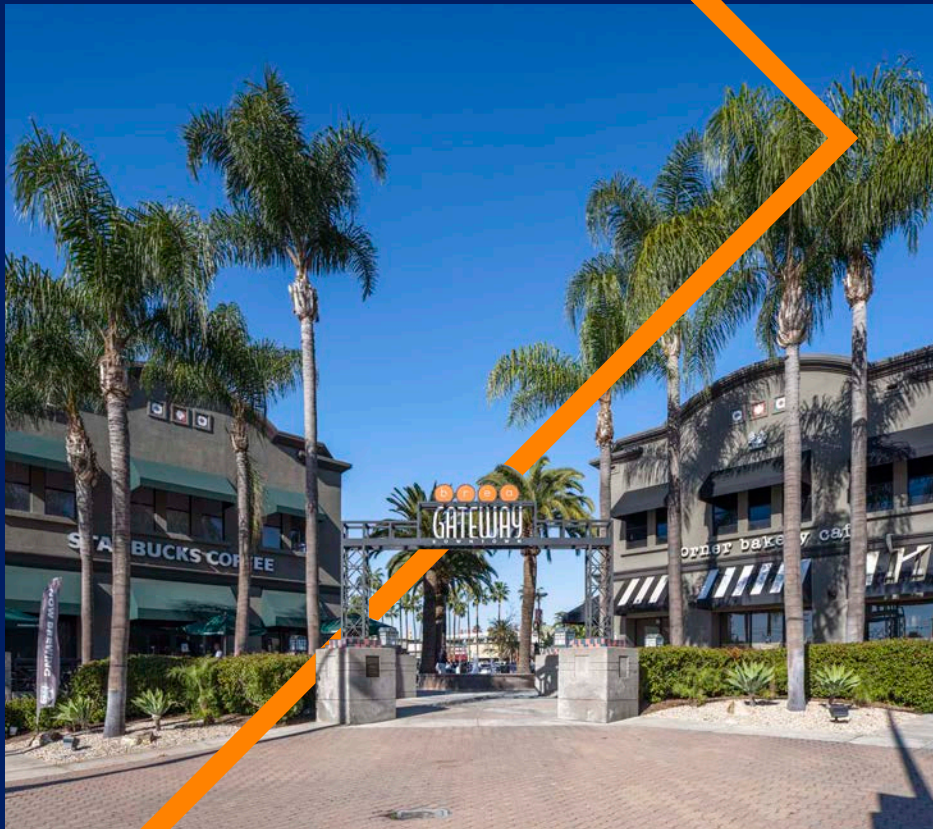
## Supplier Code of Conduct

Brixmor seeks to partner with suppliers and vendors who share our passion for efficient, resilient properties built and maintained to meet our high operational standards. Our Supplier Code of Conduct, which outlines our expectations from suppliers and vendors related to working conditions / human rights, health and safety, environmental impact, and business integrity, is included in all new contracts.

**100% of national tenant respondents would recommend Brixmor as a landlord.**

## Case Study

# Competitive Environment



**Brixmor's efforts to transform the portfolio have delivered record results for the company as we outperform the peer group.**

We have set records in total leased occupancy, small shop leased occupancy, in-place annual base rent, and new lease ABR, while still leaving room for continued growth. We have continued the pace of our CR initiatives, improving energy efficiency, reducing water usage, and cutting our greenhouse gas emissions. Our performance as a result of the strength of our execution supports our overall CR goals and provides value to each of our primary stakeholder groups, demonstrating the competitive advantage we hold in the industry.

By clustering our assets in thriving and dynamic retail sub-markets, we expand our critical mass and improve our market position. As importantly, we are acquiring centers that have a value-added component, whether through re-merchandising, marking rents to market, larger redevelopment

opportunities, or adding density, creating growth opportunities at each asset and across our major markets. Clustering our assets has the added benefit of allowing us to achieve cost savings and further deploy capital for additional projects.

The transformation of our portfolio and platform positions us to continue to capture an outsize share of retailer demand, attracting new tenants and supporting thriving retailers with their expansion plans. We are invested in the markets where retailers want to grow, enabling us to improve our centers by advancing new leases with tenants, adding appeal to customers and their communities, and demonstrating positive returns to our stakeholders.

*Visit Brixmor's [At The Center Blog](#) to learn more about our portfolio's dramatic transformation, our industry-leading team, and our unique opportunity to drive sector-leading growth and internally funded value creation for the next several years.*

## Our Mission

Deliver compelling total returns to our shareholders by  
Acting Like Owners

Aggressively managing and  
Upgrading Our  
Shopping Centers

To make them  
Relevant To The  
Communities

They serve with  
Merchants That Thrive

In a dynamic and  
Competitive Environment

**BRIXMOR**<sup>®</sup>

# Appendix



# Inventory Boundary



**Brixmor uses the Operational Control approach** as defined in the GHG Protocol Corporate Accounting and Reporting Standard to help set our organizational boundaries, delineate sources of Brixmor's GHG emissions, and calculate our emissions.

Under this approach, we define Scope 1 direct and Scope 2 indirect emissions under this approach to include those generated in Brixmor-controlled or "managed" areas in our shopping centers (e.g., common areas and directly-metered vacant spaces), as well as our corporate offices. Brixmor's Scope 1 and Scope 2 GHG emissions consist primarily of emissions related to the energy used to power these areas.

Scope 1 direct emissions are derived from fuel combustion and fugitive emissions, whereas Scope

2 indirect emissions are derived from grid electricity purchased and consumed by Brixmor to power such areas.

Brixmor's Scope 3 indirect GHG emissions represent all other indirect emissions resulting from activities occurring within the Company's value chain and not otherwise captured as part of the Scope 1 or Scope 2 emissions categories. Scope 3 emissions primarily represent the energy used to power tenant spaces ("non-managed" areas) and may involve estimates based upon data availability and in accordance with the GHG Protocol. We will continue to actively engage with our tenants to facilitate better data collection and analysis and identify opportunities to further drive emissions reductions over indirect emissions sources across our value chain.

Reporting across the Company's emissions landscape may involve estimates and is based on data availability, data quality, and significance. Utility

consumption and GHG emissions are reported on an absolute basis, based upon best available data provided by third parties. Where noted, like-for-like utility consumption and GHG emissions represent the same for properties owned continuously since 2016, including the balance of a shopping center when an outparcel has been acquired or if a partial disposition can be disaggregated from the remaining property.



# INDEPENDENT ASSURANCE STATEMENT

## BRIXMOR PROPERTY GROUP INC

FOOTPRINT PERIOD: 2023

### VERIFICATION OPINION

Based on the evidence provided and the samples selected for verification, it is the opinion of Lucideon CICS that the Brixmor assertion covering the 2023 calendar year is materially correct and is a fair representation of the GHG and utility data.

Social data provided by the operator is a fair representation of the company operations.

The information was compiled in conformance with the verification criteria described above. The data and information supporting the assertion were historical in nature.

Signed for and on behalf of  
Lucideon CICS Limited

Tony Summers – GHG Lead Auditor  
23 June 2024

Shaun Bainbridge - Independent Technical Reviewer  
24 June 2024

*Lucideon CICS is a leading global expert in verification and certification services. Lucideon offers independent verification of greenhouse gas or carbon emissions for both voluntary and mandatory reporting schemes.*

### VERIFICATION CRITERIA

ISO 14064-3:2019  
WRI “The Greenhouse Gas Protocol” March 2004, revised May 2013  
ISAE 3000 (Revised, IAASB, December 2013)  
Brixmor Property Group “Guidelines for Utility Data Monitoring and Reporting for ESG Disclosures”.

### OBJECTIVES

Lucideon CICS was contracted by Brixmor Property Group Inc. (the reporter) to undertake the actions necessary to provide limited assurance verification of their GHG emissions and other utility and social metric data. The data is for Brixmor ESG disclosures and other reporting platforms. Brixmor are reporting under operational management control criteria for 2023.

### SCOPE OF THE VERIFICATION

The verification covers Brixmor Property Group Inc. operations for the 2023 calendar year. Where assumptions have been made then these have been documented for transparency. The verification was conducted to a limited level of assurance and concludes that the GHG emissions and utility consumption reported (assertion) are materially correct.

Data and calculations selected for verification were based upon a risk assessment approach. The verification also included ‘boundaries’ completeness checks. Data in spreadsheets were also examined and specific sampling of data was conducted giving consideration to raw data sources. Emission factors were found to be based on best available information and were from robust and recognised sources.

Social Performance Indicator data has also been verified as part of this engagement. Data provided for review have been checked against company records and are materially correct.

Additionally, due to changes in the methodologies used to report emissions data under different scopes, selected data from 2018 – 2022 has been re-verified. The revised 2018 – 2022 emissions figures have been verified as being materially correct and a fair representation of emissions data for those reporting years.

The materiality threshold for this engagement is 5%.

The following criteria were used to assess all data with respect to the Audit Principles: Relevance, Completeness, Consistency, Transparency and Accuracy.

### 2023 ENVIRONMENTAL DATA

GHG Emissions	(tonnes CO <sub>2</sub> e)
Scope 1 GHG emissions	3,414
Scope 2 GHG emissions (Market Based)	17,944
<b>Scope 1 &amp; 2 GHG emissions</b>	<b>21,358</b>
Scope 3 GHG emissions*	720,318
<b>TOTAL Scope 1, 2, &amp; 3 GHG emissions</b>	<b>741,676</b>

Excerpted Environmental Data 2023	2023
Total municipal water supply withdrawals (Mgal)	837
Total weight of non-hazardous waste (tonnes)	104,179
Building energy intensity (kWh/sq. ft/year)	1.02
Greenhouse gas intensity from building energy (kgCO <sub>2</sub> e/sq. ft/year)	0.33
Building water intensity (gallons/sq. ft/year)	5.27

Note: additional, verified data is available in the full Verification Statement issued by Lucideon CICS

Sustainability Metric	2020 (Base Year)	2023 (Current Year)
Total Scope 1 and 2 Like-for-Like GHG Emissions (Tonnes CO <sub>2</sub> e)	23,731	20,000
Percentage of Sustainability Baseline	100%	84%

**\*Scope 3 emissions include emissions from categories 1, 2, and 13. The following categories have been verified as de minimis:**

- Category 5 – Waste in Operations
- Category 6 – Business Travel
- Category 7 – Employee Commuting

### 2023 SOCIAL DATA

- Employee by Age Group and Gender
- Diversity Indicators
- New Hires by Age Group and Gender
- Employee Turnover
- Employees by Contract and Gender
- Average Tenure in Years
- Promotions by Gender
- Parental Leave by Gender
- Employees by Department and Gender



# 2023 Corporate Responsibility Performance

Achieved On Track Needs Focus

Brixmor has set ambitious Corporate Responsibility goals in each pillar of our CR strategy. This table summarizes progress made as of December 31, 2023.

Brixmor has aligned our CR goals with the following eight specific United Nations Sustainable Development Goals (SDGs). These SDGs provide a framework for addressing issues that are important to our CR strategy and focus our efforts in areas where we believe we can have the greatest impact.



Target	Status	Progress
<b>Our Culture</b>		
Maintain a minimum employee satisfaction score of 90% on the biennial all employee survey (2022 survey results shown)		99%
Provide culture training (including ethics and diversity) to 100% of employees annually		100%
Increase community volunteer participation to 100% by 2025		97%
Provide performance evaluations and talent development reviews for 100% of employees annually		100%
Achieve 90% employee participation annually in at least one company-sponsored health and well-being initiative		65%
Achieve a minimum of 45 training hours average per employee annually		63.7 hours
Support Diversity and Inclusion initiatives	See <a href="#">page 17-18</a> for details	

<b>Our Properties</b>		
Install electric vehicle charging stations at 25% of portfolio by 2025		16%
Achieve on-site renewable energy capacity reaching 20 megawatts by 2025		11.2 MW
Achieve "Proudly Owned" status for 85% of properties by 2025 <sup>1</sup>		61%
Reduce like-for-like common area water consumption by 15% by 2025		42%
Upgrade all properties to LED lighting by 2025		96%
Reduce GHG emissions by 50% by 2030 for areas under our operational control (compared to 2018 baseline) <sup>2</sup>		50%
Achieve net zero carbon emissions by 2045 for areas under our operational control <sup>2</sup>		21,358 metric tons

<b>Our Stakeholders</b>		
Stabilize \$1.3B+ value enhancing reinvestment projects positively impacting our communities by 2025 (since 2016)		\$1.0B
Achieve tenant satisfaction rating of 90% for Brixmor in our biennial tenant survey by 2026 (2022 survey results shown)		71%

<sup>1</sup>Adjustment to goal reflects current pace of value enhancing reinvestment and capital recycling activities  
<sup>2</sup>Refers to Brixmor's Scope 1 and 2 GHG emissions

Selected 2023

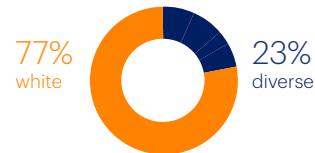
# CR Performance Indicators

**Brixmor's employees**

**Gender diversity**



**Racial and ethnic diversity**



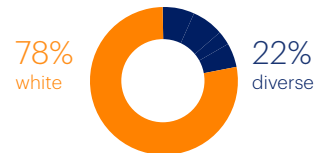
GHG Emissions (metric tons CO <sub>2</sub> e)	2022	2023
Scope 1 GHG emissions	4,589	3,414
Scope 2 GHG emissions	20,714	17,944
Scope 1 & 2 GHG emissions	25,303	21,358
Scope 3 GHG emissions	738,740	720,318
Scope 1, 2, & 3 GHG emissions	764,043	741,676

**Brixmor's Board of Directors**

**Gender diversity**



**Racial and ethnic diversity**



~29K+ Metric tons of waste diverted from landfill

14M kWh of on-site solar production

303 EV charging stations installed

**Recognition**



GRESB Participant since 2017  
Public Disclosure rating of "A"



Awarded "BBB" MSCI ESG rating



Risk Rating of 12.1, Low Risk



Awarded Prime status by ISS ESG



Green Lease Leader - Gold Level



Awarded the highest score of 1 in ISS's Governance QualityScore category

# Social Performance Indicators

All data as of December 31, 2023. The 2023 Social Performance Indicators marked with an asterisk (\*) have been verified by a third party.

	2023		2022		2021	
	Female	Male	Female	Male	Female	Male
<b>Employees by Age Group and Gender*</b>						
Baby Boomers ('45-'64)	43	31	47	30	47	35
Generation X ('65-'80)	107	74	106	77	111	78
Millennial ('81-'95)	99	102	99	101	91	104
Generation Z ('96 and after)	23	34	17	25	10	25
<b>Total</b>	<b>272</b>	<b>241</b>	<b>269</b>	<b>233</b>	<b>259</b>	<b>242</b>
<b>New Hires by Age Group and Gender*</b>						
Baby Boomers ('45-'64)	1	3	3	1	3	2
Generation X ('65-'80)	9	6	15	10	24	12
Millennial ('81-'95)	15	17	23	23	22	23
Generation Z ('96 and after)	11	18	12	10	6	18
<b>Total</b>	<b>36</b>	<b>44</b>	<b>53</b>	<b>44</b>	<b>55</b>	<b>55</b>
<b>Diversity Indicators*</b>						
White		396		387		387
Black or African American		40		35		37
Hispanic or Latino		38		36		33
Native Hawaiian or Other Pacific Islander		3		2		1
Two or more races		12		15		16
Asian		24		27		27
<b>Total</b>		<b>513</b>		<b>502</b>		<b>501</b>

# Social Performance Indicators

All data as of December 31, 2023. The 2023 Social Performance Indicators marked with an asterisk (\*) have been verified by a third party.

	2023	2022	2021
<b>Average Tenure in Years*</b>			
Executive Team	12.27	12.67	12.7
Non-Executive Team	6.51	6.24	6.0
All Employees	6.62	6.40	6.1
<b>Health and Safety Indicators*</b>			
Sick time recorded	1.20%	1.17%	1%
Injury Rate	0	0.59%	0.41%
Lost Day Rate	0	0.23	0%
Number of Fatalities	0	0	0
<b>Promotions by Gender*</b>			
Female	30	26	30
Male	31	26	23
<b>Total</b>	<b>61</b>	<b>52</b>	<b>53</b>
<b>Turnover*</b>			
<b>Total</b>	<b>14%</b>	<b>19%</b>	<b>18%</b>
Voluntary	10%	15%	14%
Involuntary	4%	4%	4%
<b>Other Indicators</b>			
Average training hours per employee	64	71	66
Community Service Hours	3,820	3,574	3,401
Employee participation in community volunteer events	97%	85%	85%

# Social Performance Indicators

All data as of December 31, 2023. The 2023 Social Performance Indicators marked with an asterisk (\*) have been verified by a third party.

	2023		2022		2021	
	Female	Male	Female	Male	Female	Male
<b>Employees by Contract and Gender*</b>						
Full time employees	269	241	267	233	258	242
Part-time employees	3	0	2	0	1	0
Employees with a permanent contract	2	6	2	6	2	6
Employees with a temporary contract	0	0	0	0	0	0
Temporary employees	2	0	0	0	1	2
<b>Parental Leave by Gender*</b>						
Total number of employees that were entitled to Parental Leave, by Gender	269	241	267	233	258	242
Total Number of Employees that took Parental Leave, by gender	10	9	5	13	7	7
Total Number of Employees that returned to work in the reporting period after parental leave ended, by gender	10	9	5	13	7	7
Total Number of Employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender	9	8	4	11	6	5
Return to work and retention rates of employees that took parental leave, by gender, as of 12/31/2023	90%	89%	100%	85%	100%	100%

# Social Performance Indicators

All data as of December 31, 2023. The 2023 Social Performance Indicators marked with an asterisk (\*) have been verified by a third party.

Employees by Department and Gender*	2023			2022			2021		
	Female %	Male %	Total	Female %	Male %	Total	Female %	Male %	Total
Acquisitions/Dispositions	17%	83%	12	20%	80%	10	23%	77%	13
Construction	51%	49%	47	46%	54%	46	41%	59%	44
Corporate Accounting	54%	46%	35	56%	44%	34	55%	45%	33
Executive Committee	25%	75%	8	33%	67%	9			
Financial Asset Management	15%	85%	13	21%	79%	14	27%	73%	15
HR and Administration	75%	25%	16	75%	25%	16	80%	20%	15
Internal Audit	100%	0%	4	100%	0%	3	75%	25%	4
Investor Relations	100%	0%	3	75%	25%	4	67%	33%	3
IT	26%	74%	23	25%	75%	24	29%	71%	21
Leasing	57%	43%	69	54%	46%	71	54%	46%	74
Legal	72%	28%	40	76%	24%	37	76%	24%	37
Management Accounting	58%	42%	77	61%	39%	72	53%	47%	73
Marketing	56%	44%	9	56%	44%	9	56%	44%	9
National Accounts	36%	64%	11	36%	64%	11	40%	60%	10
Property Management	50%	50%	102	56%	44%	94	54%	46%	99
Property Operations	100%	0%	5	75%	25%	8	60%	40%	5
Regional President	0%	100%	4	0%	100%	5	0%	0%	4
Re/Development	48%	52%	21	48%	52%	21	50%	50%	20
Specialty Leasing	73%	27%	11	64%	36%	11	64%	36%	11
Tax	67%	33%	3	67%	33%	3	67%	33%	3
<b>Total</b>	<b>53%</b>	<b>47%</b>	<b>513</b>	<b>54%</b>	<b>46%</b>	<b>502</b>	<b>52%</b>	<b>48%</b>	<b>501</b>

Note: includes full-time and part-time employees

# Environmental Performance Indicators

All metrics verified by a third party

GRI Indicator	Description	Units	2018	2021	2022	2023
302-1	Total energy consumption by Brixmor	MWh	114,934	84,751	76,423	66,029
	Electricity purchased and used by Brixmor	MWh	88,915	62,071	54,298	49,750
	Fuels purchased and used by Brixmor	MWh	26,019	22,680	22,125	16,279
302-2	Total energy consumption outside of the organization (estimated)	MWh	2,464,481	2,246,340	2,243,675	2,234,178
	Total electric consumption outside of the organization (estimated)	MWh	1,577,897	1,424,286	1,418,874	1,412,131
	Total fuel consumption outside of the organization (estimated)	MWh	886,584	822,054	824,801	822,047
305-1	Direct (scope 1) GHG emissions	Metric tons CO2e	5,518	4,807	4,589	3,414
	Fuel Consumption	Metric tons CO2e	4,892	4,241	4,160	3,055
	Fugitive Emissions (a) (estimated)	Metric tons CO2e	626	566	429	359
305-2	Electricity indirect (scope 2) GHG emissions (Location-Based)	Metric tons CO2e	37,360	23,591	20,714	18,574
	Electricity indirect (scope 2) GHG emissions (Market-Based)	Metric tons CO2e	37,360	23,591	20,714	17,944
305-3	Other indirect (scope 3) GHG emissions	Metric tons CO2e	877,877	745,346	738,740	720,318
	Category 1 - Purchased Goods and Services	Metric tons CO2e	21,602	17,972	17,598	17,540
	Category 2 - Capital Goods	Metric tons CO2e	33,091	40,190	35,284	33,417
	Category 13 - Downstream Leased Assets	Metric tons CO2e	823,184	687,184	685,858	669,361
	Total direct and electricity indirect GHG emissions (scope 1 and 2)	Metric tons CO2e	42,878	28,398	25,303	21,358
	Total direct and indirect GHG emissions (scopes 1, 2, and 3)	Metric tons CO2e	920,755	773,744	764,043	741,676
303-1	Total municipal water supply withdrawals used by Brixmor	Mgal	585	371	382	340
	Total municipal water supply withdrawals primarily used for tenants areas	Mgal	358	370	417	497
	Total municipal water supply withdrawals	Mgal	943	741	799	837
306-3	Total weight of non-hazardous waste	Metric tons	91,262	100,047	100,009	104,179
306-4	Diverted - Recycled	Metric tons	25,521	27,142	27,395	27,714
306-4	Diverted - Composted	Metric tons	740	1,708	954	1,263

# Environmental Performance Indicators

All metrics verified by a third party

GRI Indicator	Description	Units	2018	2021	2022	2023
306-5	Landfill	Metric tons	65,001	71,197	71,660	75,202
	Diversion rate	%	28.78%	28.84%	28.35%	27.81%
	Number of properties	Count	425	382	373	362
	Gross leasable area as of 12/31	Square feet	73,673,124	67,452,927	65,990,997	64,460,825
302-3	Building energy intensity	kWh/sq ft	1.56	1.26	1.16	1.02
305-4	Greenhouse gas intensity from building energy	kgCO2e/sq ft	0.58	0.42	0.38	0.33
	Building water intensity	Gallons/sq ft	7.94	5.50	5.79	5.27

Sustainability Metric - Target Analysis	2020 (Base Year)	2023 (Current Year)
Total Scope 1 and 2 Like-for-Like GHG Emissions (Tonnes CO <sub>2</sub> e)	23,731	20,000
Percentage of Sustainability Baseline	100%	84%

**Notes:**

Utility data represents absolute consumption for each type of utility purchased directly by Brixmor for all properties by calendar year, and includes directly managed areas such as corporate offices, shopping center common areas, and vacant tenant spaces. Consumption data for acquired properties is included from the date of acquisition forward. Consumption data for divested properties is included for all reporting years through the year preceding divestment.

Environmental data throughout this report has been updated relative to previously published Corporate Responsibility Reports due to the expansion of reporting, as well as the application of updated methodologies for calculating greenhouse gas emissions based on data availability. GHG conversions use the EPA's Emissions & Generation Resource Integrated Database (eGRID).

Energy consumption by Brixmor includes fuel utilities and electricity purchased and used in Brixmor corporate office locations, shopping center common areas, and

directly-metered vacant tenant spaces (Scope 1 and Scope 2 GHG emissions). In these managed areas, Brixmor has the ability to directly affect the usage. For directly-metered vacant tenant spaces, there may be significant year-over-year fluctuations as a result of changing occupancy rates, which may affect relative comparability.

Fuels and electricity purchased by Brixmor and primarily used for tenant spaces are part of Scope 3 indirect GHG emissions and estimated using the average data method in accordance with the GHG Protocol. Total waste collected includes only waste generated by tenants participating with Brixmor's third-party vendor for aggregated waste collection services. Other tenants directly contract and coordinate waste disposal, with Brixmor not having access to their respective data.

Intensity is reported according to GRI standards and best practices in the real estate industry. The intensity data is calculated as total consumption divided by total GLA. We have evaluated possible sources of Scope 1, Scope 2, and Scope 3

emissions based on best available data and have excluded the following categories in our reporting as de minimis sources of emissions: mobile combustion (Scope 1); waste generated in operations (Scope 3); business travel (Scope 3); and employee commuting (Scope 3).



# United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (UNSDGs) call for global partnership in pursuit of a better and more sustainable future for our planet in 17 different areas.

At Brixmor, we answer this call by focusing on the goals where we have the greatest impact. This page details where our CR program aligns with eight specific UNSDG goals. Through collaborative efforts with our stakeholders, we can effect positive change and assist in reaching United Nations's goals.

Throughout the report, we provide additional examples of actions and initiatives taken in 2023 to promote the following UNSDGs.



**Ensure healthy lives and promote well-being for all at all ages.**

Industry leading policies, benefits that support employee personal and professional development, health and well-being, and work life-balance.



**Achieve gender equality and empower all women and girls.**

Providing equal opportunities for all employees. Working to ensure diversity and inclusion is considered throughout our actions. Studying and taking actions to minimize gender pay gaps. Providing benefits that help to support employees, their families, and enhance work-life balance.

**Ensure availability and sustainable management of water and sanitation for all.**

Minimizing water needs through proactive stormwater management and landscaping upgrades, with the goal of reducing common area water consumption 15% by 2025 compared to 2016 baseline.



**Ensure access to affordable, reliable, sustainable and modern energy for all.**

Measurably reducing energy use on our properties and setting a goal for onsite renewable energy capacity to reach 20MW by 2025, accomplished in part through engagement with tenants via our Green Lease program.

**Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.**

Promote gender equality by maintaining a gender pay gap of 0 and continuing to pay equitable wages.

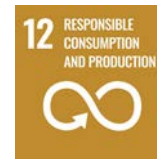


**Make cities and human settlements inclusive, safe, resilient and sustainable.**

Emphasizing relevance to the community and access to public transportation during redevelopment, with an additional goal of installing electric vehicle charging stations at 25% of our portfolio by 2025.

**Ensure sustainable consumption and production patterns.**

Providing increased transparency on our sustainability practices and establishing aggregated services to more efficiently manage waste and improve recycling rates.



**Take urgent action to combat climate change and its impacts.**

Targeting net zero carbon emissions by 2045 for areas under our operational control, while continuing to support tenants impacted by natural hazards and implementing mitigation measures at our properties. Brixmor has reduced our Scope 1 and 2 GHG emissions by 50% since 2018.

# Global Reporting Initiative Content Index

Statement of Use	Brixmor Property Group has reported the information cited in this GRI content index for the period January 1 - December 31, 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Report Location/Direct Response
GRI 2: General Disclosures 2021	2-1 Organizational details	SEC Form 10-K, F-20 and Schedule III
	2-2 Entities included in the organization's sustainability reporting	Annual Report/SEC Form 10-K
	2-3 Reporting period, frequency and contact point	2-3-a: Fiscal year 2023 (January 1 - December 31, 2023), annually 2-3-b: January 1 - December 31, 2023 2-3-c: June 28, 2024 2-3-d: Tiffany Yang, Vice President of Sustainable Operations and ESG, +1 212 369 8000
	2-4 Restatements of information	Environmental performance indicators have been restated as a result of improvements in data availability and changes to Brixmor's methodology for calculating GHG emissions.
	2-5 External assurance	CR Report Appendix: Independent Assurance Statement
	2-6 Activities, value chain and other business relationships	Annual Report/SEC Form 10-K
	2-7 Employees	CR Report Appendix, Social Performance Indicators
	2-8 Workers who are not employees	CR Report Appendix, Social Performance Indicators
	2-9 Governance structure and composition	Annual Report/SEC Form 10-K
	2-10 Nomination and selection of the highest governance body	Nominating & Corporate Governance Committee Charter
	2-11 Chair of the highest governance body	Brixmor website, Leadership page
	2-12 Role of the highest governance body in overseeing the management of impacts	CR Report: Corporate Responsibility Oversight; Addressing Climate Change
	2-13 Delegation of responsibility for managing impacts	CR Report: Corporate Responsibility Oversight; Addressing Climate Change
	2-14 Role of the highest governance body in sustainability reporting	CR Report: Corporate Responsibility Oversight; Addressing Climate Change
	2-15 Conflicts of interest	Code of Business Conduct and Ethics, Annual Report/SEC Form 10-K
	2-16 Communication of critical concerns	CR Report: Corporate Governance
	2-17 Collective knowledge of the highest governance body	Brixmor website, Leadership page; Proxy Statement
	2-18 Evaluation of the performance of the highest governance body	Nominating & Corporate Governance Committee Charter; Proxy Statement
	2-19 Remuneration policies	Proxy Statement
	2-20 Process to determine remuneration	Proxy Statement

# Global Reporting Initiative Content Index

GRI Standard	Disclosure	Report Location/Direct Response
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Proxy Statement
	2-22 Statement on sustainable development strategy	CR Report: Letter from the CEO; Our Properties; Our Stakeholders
	2-23 Policy commitments	Brixmor website, Governance Documents & Policies page
	2-24 Embedding policy commitments	CR Report: Corporate Governance; Addressing Climate Change
	2-25 Processes to remediate negative impacts	CR Report: Corporate Governance; Whistleblower Policy
	2-26 Mechanisms for seeking advice and raising concerns	CR Report: Corporate Governance; Whistleblower Policy
	2-27 Compliance with laws and regulations	CR Report: Corporate Governance; Code of Business Conduct and Ethics; Whistleblower Policy
	2-28 Membership associations	"Memberships: National Association of Real Estate Investment Trusts, International Council of Shopping Centers, Urban Land Institute, Institute for Market Transformation"
	2-29 Approach to stakeholder engagement	CR Report: Stakeholder Engagement; Our Stakeholders
	2-30 Collective bargaining agreements	Not applicable
<b>GRI Material Topics</b>		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	CR Report: Materiality Assessment
	3-2 List of material topics	CR Report: Materiality Assessment
GRI 201: Economic Performance 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment
	201-1 Direct economic value generated and distributed	Annual Report/SEC Form 10-K
	201-2 Financial implications and other risks and opportunities due to climate change	Annual Report/SEC Form 10-K; CR Report: Addressing Climate Change
	201-3 Defined benefit plan obligations and other retirement plans	Annual Report/SEC Form 10-K
	201-4 Financial assistance received from government	Annual Report/SEC Form 10-K
GRI 205: Anti-corruption 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Corporate Governance
	205-1 Operations assessed for risks related to corruption	CR Report: Corporate Governance; Code of Business Conduct and Ethics; Whistleblower Policy
	205-2 Communication and training about anti-corruption policies and procedures	CR Report: Corporate Governance; Code of Business Conduct and Ethics; Whistleblower Policy

# Global Reporting Initiative Content Index

GRI Standard	Disclosure	Report Location/Direct Response
GRI 302: Energy 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	302-1 Energy consumption within the organization	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	302-2 Energy consumption outside of the organization	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	302-3 Energy intensity	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	302-4 Reduction of energy consumption	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	302-5 Reductions in energy requirements of products and services	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
GRI 303: Water and Effluents 2018	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	303-1 Interactions with water as a shared resource	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	303-3 Water withdrawal	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
GRI 305: Emissions 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Reducing Our Impact; Addressing Climate Change; Environmental Performance Indicators
	305-1 Direct (Scope 1) GHG emissions	CR Report: Materiality Assessment; Reducing Our Impact; Addressing Climate Change; Environmental Performance Indicators
	305-2 Energy indirect (Scope 2) GHG emissions	CR Report: Materiality Assessment; Reducing Our Impact; Addressing Climate Change; Environmental Performance Indicators
	305-3 Other indirect (Scope 3) GHG emissions	CR Report: Materiality Assessment; Reducing Our Impact; Addressing Climate Change; Environmental Performance Indicators

# Global Reporting Initiative Content Index

GRI Standard	Disclosure	Report Location/Direct Response
GRI 305: Emissions 2016	305-4 GHG emissions intensity	CR Report: Materiality Assessment; Reducing Our Impact; Addressing Climate Change; Environmental Performance Indicators
	305-5 Reduction of GHG emissions	CR Report: Materiality Assessment; Reducing Our Impact; Addressing Climate Change; Environmental Performance Indicators
GRI 306: Waste 2020	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	306-1 Waste generation and significant waste-related impacts	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	306-2 Management of significant waste-related impacts	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	306-3 Waste generated	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	306-4 Waste diverted from disposal	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
	306-5 Waste directed to disposal	CR Report: Materiality Assessment; Reducing Our Impact; Environmental Performance Indicators
GRI 307: Environmental Compliance 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Annual Report/SEC Form 10-K
	307-1 Non-compliance with environmental laws and regulations	Annual Report/SEC Form 10-K
GRI 401: Employment 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	401-1 New employee hires and employee turnover	CR Report: Materiality Assessment; Social Performance Indicators
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	401-3 Parental leave	CR Report: Materiality Assessment; Social Performance Indicators
GRI 403: Occupational Health and Safety 2018	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	403-6 Promotion of worker health	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	403-9 Work-related injuries	CR Report: Materiality Assessment; Social Performance Indicators
	403-10 Work-related ill health	CR Report: Materiality Assessment; Social Performance Indicators

# Global Reporting Initiative Content Index

GRI Standard	Disclosure	Report Location/Direct Response
GRI 404: Training and Education 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	404-1 Average hours of training per year per employee	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	404-2 Programs for upgrading employee skills and transition assistance programs	CR Report: Materiality Assessment; Growth and Development; Social Performance Indicators
	404-3 Percentage of employees receiving regular performance and career development reviews	CR Report: Materiality Assessment; Growth and Development; Social Performance Indicators
GRI 405: Diversity and Equal Opportunity 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators
	405-1 Diversity of governance bodies and employees	CR Report: Materiality Assessment; Our Culture; Social Performance Indicators; Investor Presentation
	405-2 Ratio of basic salary and remuneration of women to men	CR Report: Materiality Assessment; Our Culture; Proxy Statement
GRI 406: Nondiscrimination 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Culture
	406-1 Incidents of discrimination and corrective actions taken	None in 2023
GRI 413: Local Communities 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Culture; Our Stakeholders
	413-1 Operations with local community engagement, impact assessments, and development programs	CR Report: Materiality Assessment; Our Culture; Our Stakeholders
	413-2 Operations with significant actual and potential negative impacts on local communities	CR Report: Materiality Assessment; Our Culture; Our Stakeholders
GRI 416: Customer Health and Safety 2016	GRI 3: Material Topics 2021, 3-3: Management of material topics	CR Report: Materiality Assessment; Our Properties
	416-1 Assessment of the health and safety impacts of products and service categories	CR Report: Materiality Assessment; At Our Properties
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Brixmor has not identified any substantiated complaints.

# Sustainability Accounting Standards Board (SASB) Index

SASB Code	Accounting Metric	Units	Response and/or Location 2023
<b>Activity Metrics</b>			
IF-RE-000.A	Number of assets, by property sector	Number	362
IF-RE-000.B	Leasable floor area, by property sector	Square feet (ft <sup>2</sup> )	64,460,825
IF-RE-000.C	Percentage of indirectly managed assets, by property sector	Percentage (%) by floor area (ft <sup>2</sup> )	0%
IF-RE-000.D	Average occupancy rate, by property sector	Percentage (%) by floor area (ft <sup>2</sup> )	90.6% (billed occupancy)
<b>Energy Management</b>			
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property sector.	Percentage (%) by floor area	Brixmor's energy use relates primarily to common areas including exterior spaces, parking lots, and vacant tenant spaces. Data coverage for these areas is 100%. At certain properties, energy is purchased by Brixmor and supplied to tenant areas. Data coverage of tenant areas is 18%.
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property sector.	(1) Gigajoules (GJ) (2) Percentage (%)	1a. Common areas: 145,550 GJ 1b. Tenant areas: 244,594 GJ 2a. Common areas: 96% 2b. Tenant Areas: 82% 3a. Common areas: 4% 3b. Tenant areas: 18%
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	Percentage (%)	Common areas: 2% decrease Tenant areas: 13% decrease
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector	Percentage (%) by floor area (ft <sup>2</sup> )	Brixmor operates under a triple net leased structure with interior areas controlled by tenants. Tenants pursue energy ratings and ENERGY STAR certifications on an individual basis.
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	N/A	See CR report section, Our Properties

# Sustainability Accounting Standards Board (SASB) Index

SASB Code	Accounting metric	Units	Response and/or location
<b>Water Management</b>			
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector.	Percentage (%) by floor area (ft <sup>2</sup> )	<ol style="list-style-type: none"> <li>As a result of our tenant lease structure, Brixmor's water use relates primarily to common areas (irrigation) and limited use in vacant tenant spaces. Tenants generally directly purchase water utilities. In a number of locations, water is purchased by Brixmor and supplied to tenants via a master meter/submeter structure. Data coverage for common area water usage is 100%. Data coverage for water purchased by Brixmor and used in occupied and vacant tenant areas is ~39%.</li> <li>Using data from a third party, ~5% of our total GLA was identified as being located in High or Extremely High Baseline Water Stress areas.</li> </ol>
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector.	(1) Cubic meters (m <sup>3</sup> ) (2) Percentage	<ol style="list-style-type: none"> <li>109,099 m<sup>3</sup> water withdrawal in common areas</li> <li>86,216 m<sup>3</sup> water withdrawal in tenant spaces</li> </ol> <ol style="list-style-type: none"> <li>10% withdrawn in common areas in regions with high or extremely high baseline water stress</li> <li>4% withdrawn in tenant spaces in regions with high or extremely high baseline water stress</li> </ol>
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	Percentage (%) by cubic meters (m <sup>3</sup> )	Common areas: 17% decrease Tenant areas: 21% increase
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	N/A	See CR report section, Our Properties



# Sustainability Accounting Standards Board (SASB) Index

SASB Code	Accounting metric	Units	Response and/or location
<b>Management of Tenant Sustainability Impacts</b>			
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property sector	n/a	100% of form leases in 2023 contain a cost recovery clause for resource efficiency-related capital improvements
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector.	Percentage (%) by floor area (ft <sup>2</sup> )	(1) 100% (2) 100%
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants.	n/a	See CR report sections, Our Properties and Our Stakeholders
<b>Climate Change Adaptation</b>			
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property sector.	Square feet (ft <sup>2</sup> )	7,952,194
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	N/A	See CR report section, Our Properties

## ABOUT BRIXMOR PROPERTY GROUP

Brixmor (NYSE: BRX) is a real estate investment trust (REIT) that owns and operates a high-quality, national portfolio of open-air shopping centers. Its 362 retail centers comprise approximately 64 million square feet of prime retail space in established trade areas. The Company strives to own and operate shopping centers that reflect Brixmor's vision "to be the center of the communities we serve" and are home to a diverse mix of thriving national, regional and local retailers. Brixmor is a proud real estate partner to over 5,000 retailers including The TJX Companies, The Kroger Co., Publix Super Markets and Ross Stores.

## SAFE HARBOR STATEMENT

This report may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). These statements include, but are not limited to, statements related to our expectations regarding the performance of our business, our financial results, our liquidity and capital resources, our sustainability initiatives, and other non-historical statements. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "projects," "predicts," "intends," "plans," "estimates," "anticipates," "strives," "goals," "targets," "commits," or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in our most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K, as such factors may be updated from time to time in our periodic filings with the Securities and Exchange Commission (the "SEC"), which are accessible on the SEC's website at <https://www.sec.gov>. These factors include (1) changes in national, regional, and local economies, due to global events such as international military conflicts, international trade disputes, a foreign debt crisis, foreign currency volatility,

or due to domestic issues, such as government policies and regulations, tariffs, energy prices, market dynamics, general economic contractions, rising interest rates, inflation, unemployment, or limited growth in consumer income or spending; (2) local real estate market conditions, including an oversupply of space in, or a reduction in demand for, properties similar to those in our Portfolio (defined hereafter); (3) competition from other available properties and e-commerce; (4) disruption and/or consolidation in the retail sector, the financial stability of our tenants, and the overall financial condition of large retailing companies, including their ability to pay rent and/or expense reimbursements that are due to us; (5) in the case of percentage rents, the sales volumes of our tenants; (6) increases in property operating expenses, including common area expenses, utilities, insurance, and real estate taxes, which are relatively inflexible and generally do not decrease if revenue or occupancy decrease; (7) increases in the costs to repair, renovate, and re-lease space; (8) earthquakes, wildfires, tornadoes, hurricanes, damage from rising sea levels due to climate change, other natural disasters, epidemics and/or pandemics, civil unrest, terrorist acts, or acts of war, any of which may result in uninsured or underinsured losses; and (9) changes in laws and governmental regulations, including those governing usage, zoning, the environment, and taxes. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this report and in our other periodic filings with the SEC. The forward-looking

statements speak only as of the date of this report, and we expressly disclaim any obligation or undertaking to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except to the extent otherwise required by law.

### Materiality

The inclusion of information or references in this report is not an indication that such information or references are material to Brixmor for purposes of applicable United States federal securities laws. The principles and methodologies used to determine whether to include information in this report do not comport with the principles of materiality as defined within federal securities laws, the concepts of materiality used to determine whether disclosures are required to be made in filings with the SEC or otherwise disclosed, or principles applicable to the inclusion of information in financial statements. This Corporate Responsibility Report and the information contained herein are not incorporated by reference into any SEC filing relative to Brixmor.

### Unaudited and Non-GAAP Data

The data and disclosures contained within this report are unaudited and are not calculated in accordance with United States Generally Accepted Accounting Principles (GAAP).