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Dexus achieves certification for climate change Science Based Target

Dexus has taken a significant step forward on its journey towards net zero carbon emissions by 2030 after achieving certification from the Science Based Target Initiative (SBTi) for its ambitious goal and pathway to reduce greenhouse gas emissions.

The Science Based Target Initiative is a joint initiative by CDP, the United Nations Global Compact, the World Resources Institute and WWF, which aims to help businesses pursue bolder solutions to climate change.

Targets adopted by companies to reduce greenhouse gas (GHG) emissions are considered "science-based" if they are in line with the latest climate science forecasts necessary to meet the goals of the Paris Agreement – to pursue efforts to limit global warming to well below 2°C.

Dexus Executive General Manager, Sustainability, David Yates said: "We've set our greenhouse gas emission reduction targets in line with climate science as a strategic approach to enhance our resilience and respond to change.

"Certification of this target confirms that our goals are in line with community needs and addresses increasing investor appetite for low carbon investment.

"In setting an ambitious science-based climate target, we are working alongside our customers to collectively limit the rise of global temperatures."

As well as demonstrating alignment with the Paris Agreement, Dexus will meet a set of stringent sector-based Scope 1, 2 and 3 reduction targets. To achieve Scope 3 reduction targets, Dexus will address supply chain emissions and collaborate with customers in its buildings.

Mr Yates added: "We are going beyond managing our own corporate emission responsibilities and are focused on bringing our customers on the journey to achieving reductions in total building energy consumption."

As an example, a Dexus owned and managed building in Pyrmont, 100 Harris Street, and its customer community are participating in the Better Buildings Cup, a year-long challenge set by the Better Buildings Partnership and CitySwitch to find Australia's most sustainable building community. Customers engage in activities that focus on improving their awareness of energy, water and waste consumption in the workplace and at home. 100 Harris Street is already benefiting from 198 kilowatts of roof top solar panels to generate emission-free electricity to power the building's air conditioning and central services.

According to the SBTi, 63% of company executives say science-based targets drive innovation. The transition to a low-carbon economy will catalyse the development of new technologies and operational practices.

Dexus will achieve this science-based target through continued investment in energy efficiency initiatives, leveraging technology innovation and transitioning to clean energy sources such as roof top solar and offsite power purchase agreements.

"At our new office tower at 100 Mount Street in North Sydney, we have leveraged the latest in smart building technologies that maximise the operational and environmental efficiency of the building and optimise the experience for our customers," said Mr Yates.

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$28.9 billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$13.9 billion of office and industrial properties. We manage a further \$15.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$5.0 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by more than 27,000 investors from 19 countries. With more than 30 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

