



ALEXANDRIA®

*Building the Future of
Life-Changing Innovation™*

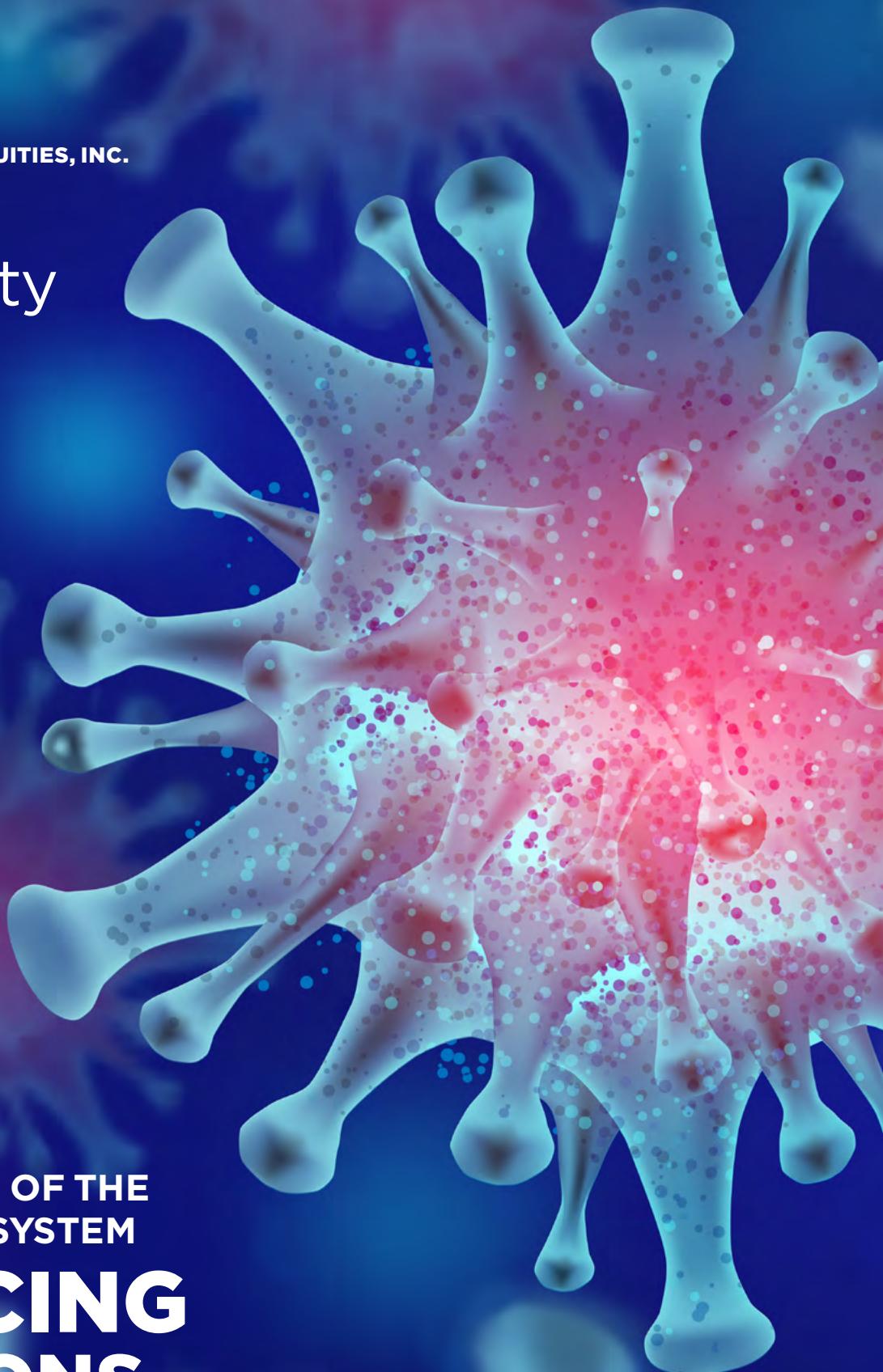
2019

ALEXANDRIA REAL ESTATE EQUITIES, INC.

Corporate Responsibility Report

AT THE VANGUARD OF THE
LIFE SCIENCE ECOSYSTEM

**ADVANCING
SOLUTIONS
FOR COVID-19**



ALEXANDRIA'S LABSPACE® IS ESSENTIAL REAL ESTATE



Alexandria at the Vanguard of the Life Science Ecosystem Advancing Solutions for COVID-19

Essential Labspace® Real Estate

A sophisticated platform that enables our tenants to focus on COVID-19-related and other mission-critical diagnostics, testing, therapies, and vaccines

World-Class Frontline Teams

Maintaining continuous operations across our campuses and properties

Comprehensive COVID-19 Prevention Standards

Reviewed and validated by our dedicated COVID-19 Advisory Board to promote health and safety for the benefit of our tenants and employees

Impactful Thought Leadership

Exploring critical issues, strategies, and policies related to COVID-19 diagnostic testing, therapy development and delivery, and vaccine development and scaling

Purposeful Philanthropy

Supporting hard-hit communities through donations of much-needed personal protective equipment and financial aid to key national and regional relief funds

70+ Alexandria Tenants

ACTIVELY & COLLABORATIVELY PURSUING TESTING,
TREATMENTS & VACCINES FOR COVID-19

IMPROVING
TESTING QUALITY
& CAPACITY



color

LabCorp

Quest
Diagnostics™

Roche

ThermoFisher
SCIENTIFIC

verily

ADVANCING NEW
& REPURPOSED
THERAPIES



AMGEN®

APPLIED
THERAPEUTICS

GILEAD

Lilly

NOVARTIS

VIR

DEVELOPING
PREVENTATIVE
VACCINES

AstraZeneca

gsk

Johnson & Johnson

MERCK

moderna®

NIH National Institute of
Allergy and
Infectious Diseases

NOVAVAX
Creating Tomorrow's Vaccines Today

Pfizer

SANOFI

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ESG

Is At
The Core
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ALEXANDRIA'S CORPORATE OVERVIEW

Alexandria's mission is to create clusters that ignite and accelerate the world's leading innovators in their noble pursuit to advance human health by curing disease and improving nutrition.

Alexandria Real Estate Equities, Inc. (NYSE:ARE), an S&P 500[®] urban office REIT, pioneered the life science real estate niche in 1994 and is the longest-tenured owner, operator, and developer of collaborative life science, technology, and agtech campuses in AAA innovation cluster locations. Alexandria has established a significant presence in key locations, including Greater Boston, San Francisco, New York City, San Diego, Seattle, Maryland, and Research Triangle. Alexandria has a longstanding and proven track record of developing Class A properties clustered in urban life science, technology, and agtech campuses that provide our innovative tenants with highly dynamic and collaborative environments that enhance their ability to successfully recruit and retain world-class talent and inspire productivity, efficiency, creativity, and success. Alexandria also provides strategic capital to transformative life science, technology and agtech companies through our venture capital arm. For more information, please visit www.are.com.

KEY HIGHLIGHTS

\$1.5B

Total Revenues for the Year Ended December 31, 2019



COMMUNICATIONS & REPORTING EXCELLENCE

Third Consecutive and Fifth Overall Nareit Gold Investor CARE Award for best-in-class transparency, quality, and efficiency of disclosures and reporting

\$26.3B

Total Market Capitalization¹

291

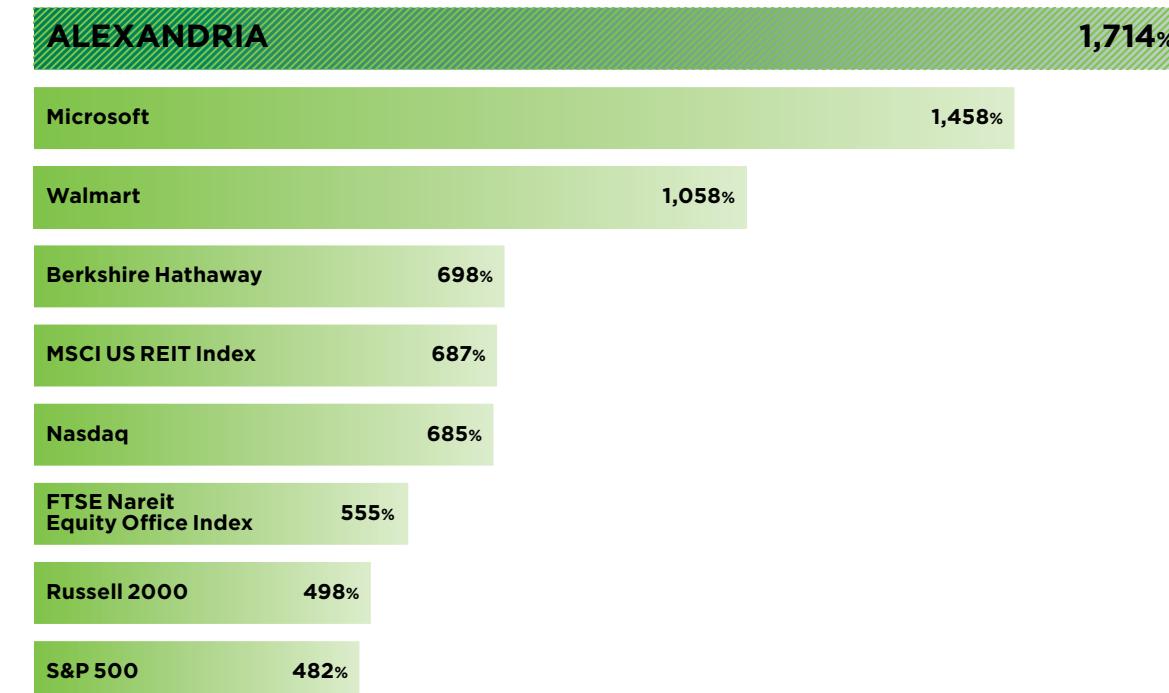
Properties as of December 31, 2019

1. Represents the sum of total equity capitalization and total debt as of December 31, 2019.

OUTSTANDING PERFORMANCE

MAY 27, 1997¹ - DECEMBER 31, 2019

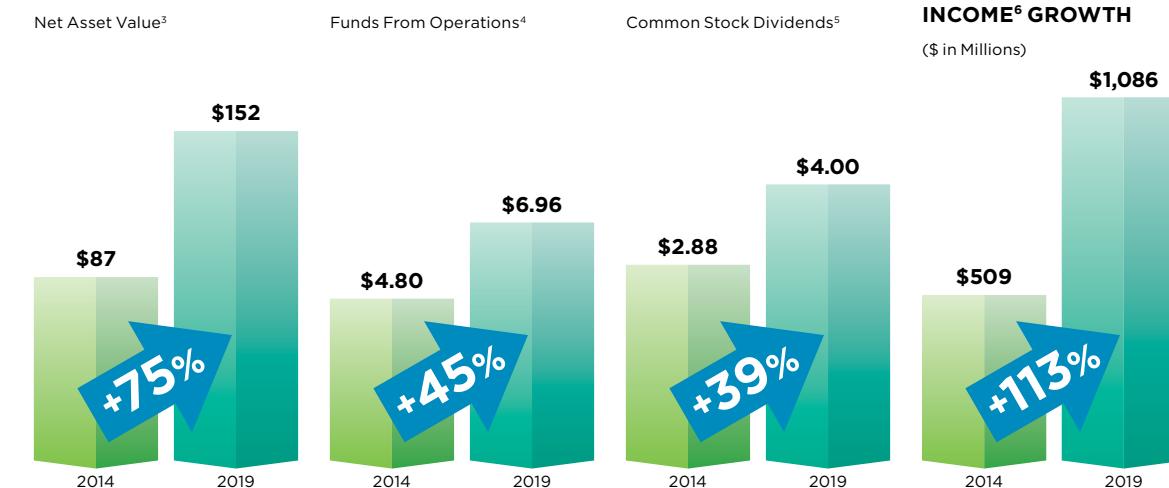
TOTAL SHAREHOLDER RETURN² COMPARISON



STRONG REAL ESTATE PERFORMANCE

5-YEAR GROWTH

PER-SHARE GROWTH



1. Alexandria's IPO priced at \$20.00 per share on May 27, 1997.

2. Represents shareholder return from Alexandria's IPO on May 27, 1997, to December 31, 2019, and assumes reinvestment of dividends. Source: Bloomberg and S&P Global Market Intelligence.

3. Based on average net asset value estimates at the end of each year provided by Bank of America Merrill Lynch, Barclays Capital Inc., Citigroup Global Markets Inc., Evercore ISI, Green Street Advisors, Inc., and J.P. Morgan Securities LLC.

4. Represents funds from operations – diluted, as adjusted. For information on Alexandria's funds from operations, including definitions and a reconciliation to the most directly comparable GAAP measure, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal years ended December 31, 2014 and 2019.

5. Represents common stock dividends declared.

6. For information on Alexandria's net operating income, including definitions and a reconciliation to the most directly comparable GAAP measure, see "Non-GAAP Measures and Definitions" under Item 7 of Alexandria's Annual Report on Form 10-K for the fiscal years ended December 31, 2014 and 2019.

ALEXANDRIA'S SUSTAINABILITY MISSION & HIGHLIGHTS

To thrive in a rapidly changing world, our **sustainability mission** is to make a positive impact on society by developing and operating efficient and healthy buildings, reducing carbon pollution, managing climate risk, and advancing human health and nutrition.

ESG STRATEGY



E
Environmental
Developing and
operating efficient
and healthy buildings,
reducing carbon
pollution, and
managing climate risk



S
Social
Advancing human
health and well-being
on our campuses, for
our employees, in our
communities, and for
the world at large



G
Governance
Abiding by sound
corporate governance
principles

RECOGNITION & AWARDS



GRESB 5 Star Rating | 2019¹
GRESB 4 Star Rating | 2018²



GRESB Disclosure Score
2019 | 2018



MSCI ESG Rating
2019



Fitwel Impact Award
All-Time Highest-Scoring Project
2019

ENVIRONMENTAL IMPACT HIGHLIGHTS

NEW CONSTRUCTION GOAL

LEED® Gold or Platinum Certifications

New Ground-Up Development Projects

GREEN BONDS

\$1B

Total Issuance to Fund LEED Gold and Platinum Projects

HEALTHY BUILDING GOAL³

50

Total Certifications by 2025

HEALTHY BUILDING PROGRESS

39

Certifications Achieved or In Progress as of December 31, 2019

CLIMATE CHANGE FRAMEWORKS



Alexandria supports and aligns our sustainability reporting with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD).



Alexandria was the first REIT to use the Embodied Carbon in Construction Calculator (EC3) tool, an open-source tool to compare and reduce embodied carbon emissions from construction materials.

2025 ENVIRONMENTAL GOALS & PROGRESS FOR BUILDINGS IN OPERATION

CARBON POLLUTION (MTCO2e)

2025 Goal⁴ | 30% Reduction



17.9%
REDUCTION
2015-2019 Progress⁶

ENERGY CONSUMPTION (kWh)

2025 Goal⁴ | 25% Reduction



18.8%
REDUCTION
2015-2019 Progress⁶

POTABLE WATER CONSUMPTION (Gal)

2025 Goal⁴ | 10% Reduction



6.0%
REDUCTION
2015-2019 Progress⁶

WASTE DIVERSION (Ton)

2025 Goal⁵ | 45% Diversion



44.7%
DIVERSION
2019 Progress⁷

PHILANTHROPY & VOLUNTEERISM HIGHLIGHTS

59

Alexandria Team Members Completed the 2019 NYC Marathon to Support Critical Oncology Research at Memorial Sloan Kettering Cancer Center, Raising

\$373,000+

1. 2019 Overall GRESB score: 89.
2. 2018 Overall GRESB score: 77.

3. Projects targeting Fitwel or WELL certification.
4. Relative to a 2015 baseline for buildings in operation that Alexandria indirectly and directly manages.

4,500+

Hours Volunteered by Alexandria Team Members in 2019

250+

Non-Profit Organizations Alexandria Supported With Mission-Critical Funds in 2019

5. Relative to a 2015 baseline for buildings in operation that Alexandria indirectly and directly manages.
6. Reflects sum of annual like-for-like progress from 2015 to 2019.
7. Reflects progress for all buildings in operation in 2019 that Alexandria indirectly and directly manages.

**E****S****G**

LETTER TO STAKEHOLDERS

As a mission-driven company dedicated to making a positive and lasting impact on the world, environmental, social, and governance (ESG) is at the core of what we do. During these unprecedented times marked by a global pandemic and widespread social unrest, our ESG efforts are more important now than ever—and we are focused on enhancing the well-being of the communities where we live and work, and contributing to a more sustainable, healthy, and equitable society.

COVID-19 has shined a light on the essential role of the life science industry, and its accelerated research and development has offered the world hope for a resolution to this pandemic. We at Alexandria are humbled to provide the mission-critical infrastructure to an industry that is tirelessly working to advance solutions to test for, treat, and prevent COVID-19 and other serious diseases. We are also very proud of our frontline teams who have been implementing our rigorous COVID-19 mitigation standards across our national Labspace® real estate platform to enable the continuous mission-critical work of these scientists. As part of Alexandria's deep commitment to support communities adversely affected by the COVID-19 pandemic, the company has sourced and donated over 54,000 pieces of personal protective equipment to 12 hospitals and other entities in need in New York City, Boston, Seattle, San Diego, Dayton, and Los Angeles for use by medical professionals working on the front lines of the COVID-19 response. We have also donated more than \$700,000 to several highly impactful national and regional organizations supporting communities experiencing job loss, financial hardship, difficulty accessing food, and other major disruptions.

In addition to a public health crisis, the nation is grappling with the senseless and tragic killings of Black Americans, which have reaffirmed the urgent need to stand up against racism and to promote diversity, equity, and inclusion in our society. As an organization that always strives to improve and do better, we recognize that it is a business imperative, as well as our responsibility to our tenants, stockholders, employees, and industry, to raise the bar and continually improve in the areas of diversity and inclusion. We will listen and learn and remain focused on building an inclusive work environment that empowers people with equal opportunities.

Alexandria's 2019 Corporate Responsibility Report is in accordance with the standards of the Global Reporting Initiative (GRI) Core. It highlights our continued efforts across our industry-leading ESG initiatives, programs, and policies, which benefit our tenants, employees, and communities, as well as maintain and enhance long-term value for our stockholders.

We are proud of the broad recognition that we received in 2019—the 25th anniversary of the founding of our company. What follows are some of the key ESG highlights in our report:

- We achieved a **Global Real Estate Sustainability Benchmark (GRESB) 5 Star rating**—the highest rating attainable within the benchmark and maintained our **"A" disclosure score**, reflecting our strong ESG policies, practices, and performance.
- We earned **our third consecutive and fifth overall Nareit Gold Investor CARE Award** in the Large Cap Equity REIT category for superior shareholder communications and reporting, highlighting Alexandria's best-in-class operational transparency and reporting practices.
- We received the **Fitwel Impact Award for the highest-scoring Fitwel project of all time** for Alexandria LaunchLabs® at the Alexandria Center® at One Kendall Square in Cambridge, recognizing the project's ability to support high levels of health, wellness, and productivity for its member companies.

- Our carbon, energy, water, and waste reductions to date are **ahead of the average annual pace needed to reach our 2025 environmental goals**. We reduced our like-for-like energy consumption and carbon pollution by 3.5% and 3.4%, respectively, from 2018 to 2019; this brings our total carbon pollution reduction since 2015 to 17.9%, reflecting an average pace of 4.5%, or nearly double the global target for energy efficiency according to the United Nations' Sustainable Development Goals.
- We were the first REIT to use **the Embodied Carbon in Construction Calculator (EC3) tool to measure and reduce** embodied carbon in development and redevelopment projects.
- We are tracking toward our first **Zero Energy Certification** building at 685 Gateway Boulevard in our South San Francisco submarket.
- We achieved **seven LEED Gold certifications while meeting our target for LEED Gold or Platinum certification** on all new ground-up developments delivered in 2019.
- We issued an additional green bond in March 2019, bringing our **total issuances of green bonds to \$1 billion**, proceeds from which continue to be allocated to projects that have achieved or are targeting LEED Gold or Platinum certification.
- We opened the **Alexandria Center for AgTech – Research Triangle, the first and only integrated multi-tenant, amenity-rich agtech R&D and greenhouse campus in the country**, to provide much-needed infrastructure and capital to the growing agtech industry to help improve nutrition and access to food.
- We **provided mission-critical funds to over 250 non-profit organizations, and our Alexandria team members volunteered over 4,500 hours** through Operation CARE, the company's highly impactful philanthropy and volunteerism program that has long been focused on actively supporting organizations like Robin Hood, the Emily Krzyzewski Center, and Computer Science for All (CS4ALL), which are fighting poverty and addressing educational and training opportunities in underserved communities.
- We partnered with Verily, an Alphabet company, on OneFifteen in Dayton, Ohio, to **pioneer a comprehensive care model for the full and sustained recovery of people suffering from opioid addiction**. We have led the design and development of the state-of-the-art OneFifteen campus, which opened to patients in the fall of 2019.

The comprehensive ESG efforts highlighted in this report demonstrate our belief that social good and business success are inherently linked. As our world continues to rapidly change, we will continue to fulfill our mission by doing our part to enable the scientific and technological breakthroughs that are key to solving our major healthcare challenges, support and revitalize our communities, empower the next generation of innovators, and ultimately contribute to a more sustainable and equitable society. Together, we are building the future of life-changing innovation.

Sincerely,

Dean A. Shigenaga
Co-President & Chief Financial Officer

Vincent R. Ciruzzi
Chief Development Officer

Emily M. Sheridan
Senior Vice President - Strategic
Programming & Philanthropy

Jennifer J. Banks
Co-Chief Operating Officer,
General Counsel & Corporate Secretary

Ari M. Frankel
Assistant Vice President, Sustainability
& High Performance Buildings



OUR BUILDINGS, OUR IMPACT

Developing and
Operating Efficient
and Healthy Buildings,
Reducing Carbon
Pollution, and Managing
Climate Risk

Decarbonizing Construction

Reducing Operational Carbon, Energy,
Water, and Waste

Proactively Managing Climate-Related Risk

Investing in Sustainable Agtech

ENVIRONMENTAL

Decarbonizing Construction

Since 2007, when we delivered one of the world's first office/laboratory spaces to be certified in the U.S. Green Building Council's (USGBC) LEED® pilot program for Core & Shell, Alexandria has aimed to minimize our carbon footprint and be a leader in the industry's effort to decarbonize construction. Our pursuit of green building continues as we provide essential infrastructure to enable our tenants' efforts to solve many of the public health challenges of our time.

PURSUING LEED GOLD/PLATINUM & ZERO ENERGY

As a green building leader, Alexandria targets LEED Gold or Platinum certification for new ground-up developments. Half of our annual rental revenue as of December 31, 2019, was generated

from buildings that have achieved or are targeting certification through the USGBC. Alexandria is also pursuing pathways to zero energy through the International Living Future Institute (ILFI) Zero Energy Certification program.

After breaking ground on 685 Gateway Boulevard in our South San Francisco submarket, we made significant progress in 2019 toward making this cutting-edge development project the first Zero Energy Certified building in Alexandria's asset base. Upon certification from the ILFI, it will be one of only approximately 60 Zero Energy certified projects in the world. (See the case study on pages 14–15.)

Targeting high levels of green building certification enables us to deliver energy- and resource-efficient buildings that also meet or exceed tenant, city, and state requirements for energy, water, material sourcing, biodiversity, and alternative transportation. This commitment has driven our issuance of a total of \$1 billion in green

bonds, proceeds from which go toward funding projects in development or redevelopment, as well as for tenant improvement projects, that have achieved or are targeting LEED Gold or Platinum certification. Our green bonds align with Green Bond Principles as administered by the International Capital Market Association (ICMA). Alexandria's Green Bond Allocation Reports are available on the Corporate Responsibility page of our company website.

REDUCING EMBODIED CARBON

Mindful of the embodied carbon in building materials, Alexandria is a leader in the industry's effort to measure and ultimately reduce embodied carbon from throughout the construction process. For new construction projects, Alexandria seeks to procure products with Environmental Product Declarations (EPDs), which provide information on product composition and environmental impact. Alexandria is a proud sponsor and early adopter of the Carbon Leadership Forum's Embodied Carbon in Construction Calculator (EC3) tool. This coalition of more than 30 forward-looking and innovative building industry leaders has taken on a long-elusive goal: measuring, reducing, and ultimately eliminating the substantial carbon footprint of construction materials.

As the first REIT to use the EC3 tool, Alexandria has begun targeting embodied carbon

reductions in new development and redevelopment projects that are currently in their design or construction phase, including at 685 Gateway Boulevard. Going forward, we will continue to use the EC3 tool for additional new Class A development and redevelopment properties.

INVESTING IN SUSTAINABLE SITES

Alexandria pioneered our cluster campus strategy to foster innovation and collaboration. We create and renew ecosystems to capitalize on their proximity to world-class academic and medical institutions and their access to a high-quality and diverse talent pool.

In these clusters, we often pursue smart-growth redevelopment opportunities that inherently promote land and wildlife conservation, that leverage and incentivize alternatives to single-occupancy vehicle transportation to reduce traffic and carbon pollution and support air quality, and that remediate contaminated brownfield sites to foster economic development and vitality. These capabilities have enabled us to successfully reimagine and create dynamic campuses such as the Alexandria Center* for Life Science in New

York City; the Alexandria Center® at Kendall Square in Cambridge, which encompasses buildings along the Binney Street Corridor; and numerous properties in our Mission Bay/SoMa submarket of San Francisco.

To support a sustainable transportation infrastructure, on many of our campuses we provide bikeshare stations and storage, car share spaces, hybrid parking spaces, electric vehicle charging stations, and shuttles to mass transit stations. We also promote active commuting for our tenants through on-site educational programming and by providing locker rooms and showers to facilitate riding a bike, running, or walking to work. The SANDAG iCommute program awarded Alexandria a 2019 Platinum Diamond Award in recognition of our San Diego regional office's efforts to promote alternatives to driving alone, including carpooling, vanpooling, biking, walking, opting for mass transit, teleworking, and offering flexible workweek schedules. Going forward, we will also further increase capacity for electric vehicles to meet our projected tenant demand.

Alexandria's longstanding commitment to LEED certification has driven us to issue a total of \$1 billion in green bonds

NEW CONSTRUCTION PERFORMANCE

AS OF DECEMBER 31, 2019

68
LEED
CERTIFICATIONS

Achieved or Targeting

50%

Annual Rental Revenue From Projects That Have Achieved or Are Targeting LEED Certification

MORE THAN DOUBLE THE NAREIT AVERAGE

LEED Operating RSF

NEW CONSTRUCTION GOALS

25%

Reduce energy consumption 25% below the ASHRAE¹ 90.1-2010 baseline

65%

Divert 65% of construction waste from landfills

50%

Reduce potable water consumption outdoors 50% and indoors 35% below the UPC² baseline

5%

Pre-wire 5% of total parking spaces to facilitate the installation of electric vehicle charging stations

1. American Society of Heating, Refrigerating and Air-Conditioning Engineers; the ASHRAE 90.1-2010 standard is the baseline standard in LEED v4 for heating, ventilation, air-conditioning, and refrigeration systems.

2. Uniform Plumbing Code; UPC baseline requirements cover landscaping for outdoor water consumption, and water closets, urinals, showerheads, faucets, faucet replacement aerators, and metering faucets for indoor water consumption.



TARGETING NET ZERO ENERGY

685 GATEWAY BOULEVARD, SAN FRANCISCO

This amenities building is Alexandria's showcase for cutting-edge, high-performance sustainability. The project has been tracking and targeting reductions in embodied carbon, and is on pace to achieve Zero Energy Certification from the International Living Future Institute.

1. Relative to the ASHRAE 90.1-2010 baseline.

2. Relative to the UPC baseline.



ENERGY

Reduced energy by 24%¹ through building envelope optimization and high-performance features, including:

- 200 solar array panels
- Low-e (emissivity) glass and thermal barriers that reflect light to minimize the need for energy to cool the building
- Cantilevered canopy that sits on top of the building and reduces the need for heating and cooling
- High-performing HVAC system
- Smart building management system (BMS) to monitor energy consumption



CARBON

Conducted benchmarking and analysis of embodied carbon in materials through the Carbon Leadership Forum's Embodied Carbon in Construction Calculator (EC3) tool, which yielded approximately 146.9 lbs of CO₂ per square foot.



WATER

Saved 41%² of annual indoor potable water through high-efficiency fixtures and low flow rates



WASTE

Diverted over 93% of construction and demolition waste from six waste streams



TRANSPORTATION

Includes electric vehicle (EV) charging stations and is a short walking distance from the train and public shuttle buses



HEALTH & WELLNESS

Includes a gym, healthy food options, and abundant daylight views

ENVIRONMENTAL

Reducing Operational Carbon, Energy, Water, and Waste

We continue our commitment to improving our best-in-class operational efficiency and reducing carbon pollution, energy and water use, and waste. We closely monitor our building performance over time, set reduction targets, and work with tenants to execute efficiency projects.

MONITORING BUILDING PERFORMANCE OVER TIME

Alexandria continuously monitors and improves the operational and environmental performance of our properties, which enables us to maximize the useful life of our equipment and reduce operating costs for our tenants. Our proactive approach supports our strong operational and financial performance while delivering an energy-efficient and comfortable workplace for our tenants and employees.

Additionally, in collaboration with the International Institute for Sustainable Laboratories (I²SL), we are helping drive energy benchmarking efforts to develop efficiency ratings for laboratory buildings. These ratings could enable landlords and tenants of laboratory spaces to better evaluate their relative performance and identify additional opportunities for energy efficiency.

COLLABORATING WITH TENANTS ON GREEN LEASES

Alexandria's predominantly triple net leases have green lease language that addresses the traditional split incentive between landlord and tenant. These clauses support our efforts to reduce the consumption of energy and water and the generation of waste on our properties.

Our capital cost recovery clause aligns our incentives with those of our tenants to implement projects that reduce operating expenses. Additionally, for projects pursuing LEED

certification, we have lease language that enables us to obtain from our tenants the information we need to facilitate Alexandria's compliance with LEED prerequisites and credits.

Finally, we annually review our portfolio for opportunities to improve operations, upgrade systems, and execute optimization projects that can improve building efficiency.

IDENTIFYING OPPORTUNITIES FOR EFFICIENCY

Based on data we obtain from monitoring our buildings' performance, we invest in efficiency projects that follow operational best practices and enable us to proactively reduce operating expenses for our tenants.

Language in our form lease enables our recovery of the cost to monitor whole-building energy and water use. We use such data to better understand and manage operating costs and to drive compliance with municipal and state benchmarking ordinances for energy and water. Examples of our efficiency and sustainability measures include campus LED lighting retrofits and identifying green power procurement opportunities. (See case studies on pages 18–19 for examples of efficiency projects.)

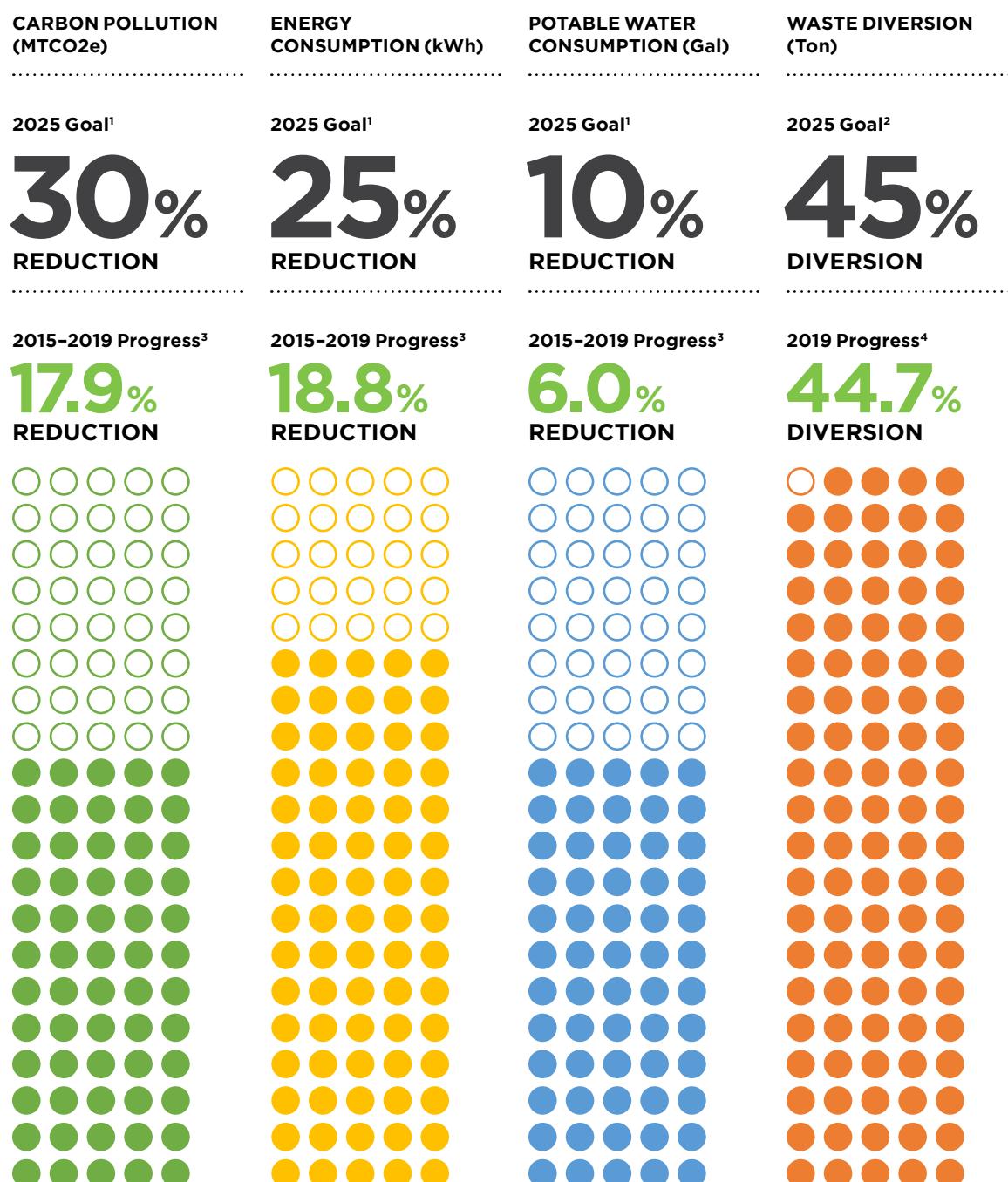
MAKING STRONG PROGRESS TOWARD REDUCTION TARGETS

Our ongoing efforts to reduce consumption are driven foremost by our overarching commitment

to operational excellence in sustainability, building efficiency, and service to our tenants. For buildings in operation, we set goals to reduce carbon pollution, energy consumption, potable water consumption, and waste diversion by 2025. We are making strong overall progress toward

these goals as indicated below. From 2018 to 2019, we reduced energy by 3.5%, carbon by 3.4%, and water by 4.7% and achieved a 44.7% waste diversion rate in 2019. (See below for overall progress for 2015–2019 and pages 52–53 for additional environmental performance data.)

2025 ENVIRONMENTAL GOALS & PROGRESS FOR BUILDINGS IN OPERATION



1. Relative to a 2015 baseline for buildings in operation that Alexandria directly manages.

2. Relative to a 2015 baseline for buildings in operation that Alexandria indirectly and directly manages.

3. Reflects sum of annual like-for-like progress from 2015 to 2019.

4. Reflects progress for all buildings in operation in 2019 that Alexandria indirectly and directly manages.



IMPROVING OPERATIONAL BUILDING EFFICIENCY



ENERGY

Built in 2001, this mixed-use office/laboratory building located in our South San Francisco submarket comprises 136,395 RSF. While the space has seen various utilizations over its life span, the focus for this operating property today is the improvement of its overall energy efficiency and the optimization of indoor thermal comfort for our tenants.

- Building automation system (BAS) enhancements to improve efficiency
- LED lighting upgrade for exterior and interior light fixtures
- Safe air flow reductions



WATER

Reduced water through low-flow toilet and sink fixtures to reduce water waste



ENERGY

Alexandria Technology Square is a seven-building, 1,181,635 RSF mega campus located in our Greater Boston cluster. In collaboration with our tenants, Alexandria Technology Square recently underwent campus-wide LED lighting retrofits to improve its overall energy efficiency. All of the buildings on campus, such as 200 Technology Square pictured above, have seen significant reductions in energy usage following the LED lighting retrofits completed this year.

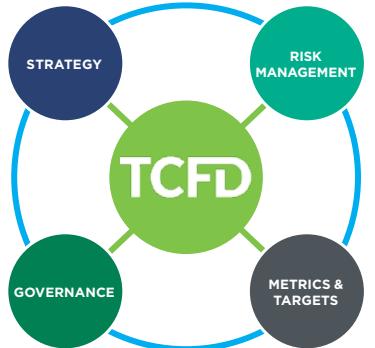


Proactively Managing Climate-Related Risk

In a changing environment, we place great emphasis on the resilience of our properties, both for our business and for the benefit of our tenants working on critical research and development. We consider climate change and extreme weather conditions for the buildings and campuses we acquire, design, develop, and operate. To guide our strategy, we align our efforts with guidelines issued by the Task Force of Climate-related Financial Disclosures (TCFD) by considering the potential physical effects of climate change (physical risk) as well as the regulations established by local, state, and federal governments to remediate them (transition risk).

ALIGNING WITH TCFD GUIDELINES

Alexandria aligns our climate change management framework in accordance with guidelines issued by the TCFD. Our proactive approach identifies and manages evolving physical conditions and transition issues, such as regulatory and market conditions. We believe our adoption of this framework will be valued by our tenants and will help our company continue to be successful as we drive superior returns to our stockholders over the long term.



ASSESSING & MANAGING PHYSICAL RISK TO OUR PROPERTIES

With guidance from members of our executive team, we continue to evaluate our asset base for potential exposure to the following climate-related risks: sea level rise and increases in heavy rain, drought, extreme heat, and wildfire. As a part of Alexandria's risk management program, we ensure property insurance is purchased to mitigate the risk of

certain losses, including those related to certain extreme weather events and natural disasters.

In 2019, we evaluated our U.S. portfolio for potential risks based on recent events and updated flood maps, as well as multiple scenarios for 2030 and 2050 as determined by widely accepted scientific analysis. These climate change evaluations enable us to assess preparedness for climate-related risks concerning the design, construction, and operation of our buildings and campuses.

At our buildings in operation, Alexandria's regional teams evaluate to what extent we have mitigations in place and which operational and physical improvements can be made where potential risks have been identified.

For our developments and redevelopments of new Class A properties, Alexandria's project teams evaluate the potential impact of sea level rise, storm surges in coastal or tidal locations, and changing temperatures out to the year 2050. As feasible, project teams will design for the potential need to add cooling infrastructure to meet future building needs while maintaining flexibility and optimizing infrastructure funds for more immediate needs. Additionally, in water-

scarce areas, project teams are encouraged to plant drought-resistant vegetation and prepare buildings to connect to a municipal recycled-water infrastructure where available and feasible. In areas prone to wildfire, project teams will incorporate brush management practices into landscape design and may also include enhanced air filtration systems to support safe, healthy indoor air under extreme air pollution conditions.

For our property acquisitions, our risk management and sustainability teams conduct climate change evaluations and advise the transactions and property teams of any need for potential property upgrades, which are incorporated into our financial modeling and transactional decisions.

MONITORING & PREPARING FOR TRANSITION ISSUES

Tenant preferences for green, efficient, and healthy buildings continue to rise, and the cities and states in which we live and work are escalating their policies and regulations regarding energy efficiency, utility rates, and the pricing of carbon pollution. As of December 31, 2019, 70% of Alexandria's top 20 tenants had a goal to reduce carbon pollution by an average of 43%. In the past year, regulatory bodies in most of our regions either passed or proposed legislation that sets limits on the carbon footprint of buildings, requires procurement of clean power, or eliminates

natural gas from new construction projects. Also in 2019, the up-front impacts of embodied carbon in construction gained significant publicity when certain U.S. jurisdictions incorporated guidelines into their building codes.

To anticipate such city and state regulations and also to meet tenant preferences, Alexandria's 2025 sustainability goals for buildings in operation and new ground-up construction projects provide the framework, metrics, and targets that guide our company's focus on continuous, long-term improvement.

In 2019, Alexandria became the first REIT to support the Carbon Leadership Forum's Embodied Carbon in Construction Calculator (EC3) tool, and the first to use EC3 on a building at our 685 Gateway Boulevard project, located in our South San Francisco submarket. By using EC3, we established our ability to measure embodied carbon in construction materials so that we can continue to reduce embodied carbon on future projects. We are targeting at least a 10% reduction on projects that are in the early design or conceptual stage and projected to deliver by 2025.

Finally, our regional teams are engaged in city-run working groups and committees to help shape the future of government policies and are reviewing options to incorporate potential regulations into our long-term planning. As a result, we have two projects that are currently designed to be all electric.



399 BINNEY STREET, GREATER BOSTON

The LEED® Gold certified building incorporates a number of sustainable design features such as a green roof that serves many functions. They include retaining rainwater, improving site biodiversity, and reducing the heat island effect, which lowers the building's HVAC energy consumption and also has a positive impact on lowering the overall temperature of the city.

Investing in Sustainable Agtech

To support efforts to improve nutrition, Alexandria provides much-needed infrastructure and capital to the rapidly growing agricultural technology (agtech) industry, which has become increasingly important in the face of a growing population and changing weather patterns. Strategic efforts like ours are vital to ensuring a sustainable, accessible, and cost-effective global food supply that can ultimately be more resilient to the impacts of climate change and other global disruptions.

CREATING A COLLABORATIVE ECOSYSTEM FOR AGTECH

Alexandria opened the first phase of the Alexandria Center[®] for AgTech in Research Triangle, North Carolina, the most important, dense, and diverse agtech cluster in the United States. On this campus—the first and only integrated multi-tenant, amenity-rich agtech R&D and greenhouse campus in the country—we have created a thriving ecosystem of companies ranging from global to emerging agtech, such as UPL Limited and Indigo Ag, Inc., to facilitate the discovery and development of groundbreaking solutions to transform the food value chain and enhance the nutritional value of food. We also extended the Alexandria LaunchLabs[®] platform into the sector to provide promising seed- and early-stage agtech companies with a dynamic and nurturing environment on this collaborative agtech campus. Its second phase consists of a 160,000 RSF development project and includes additional greenhouse space.

SUPPORTING THE WORK OF MATURE & EARLY-STAGE COMPANIES IN SUSTAINABLE AGTECH

Notable efforts in sustainable agriculture by Alexandria's tenants and investment companies cut across multiple technologies and solutions, including the following:

Crop Protection

UPL is one of the world's largest crop protection companies focused on a broad range of products such as herbicides, fungicides, insecticides, and seed treatments to defend against susceptibility to pests and diseases that thrive in changing climate conditions and attack crops.

Carbon Sequestration

Indigo Ag streamlines the ability of farms to tap into the market for carbon offsets. After a farm signs up for Indigo Carbon, the company's carbon sequestration program, Indigo tests the health and content of the soil and advises the farm on how it might absorb more carbon. Farmers are paid according to how much carbon is in their soil, which encourages regenerative farming practices and fuels agricultural carbon sequestration.

Food Waste Reduction

An investment company of Alexandria Venture Investments, Hazel Technologies Inc. is a USDA-funded agtech company dedicated to solving the problem of food waste. Hazel provides biodegradable and nontoxic packaging inserts that enable farmers to extend the shelf life of fruits and vegetables to help prevent the wasting of resources and land, as well as the generation of carbon pollution, associated with food spoilage.



ALEXANDRIA CENTER[®] FOR AGTECH – RESEARCH TRIANGLE, NORTH CAROLINA

1.
5 Laboratory Drive, a 180,400 RSF redevelopment project, represents the first phase of the Alexandria Center[®] for AgTech – Research Triangle, located in the heart of the country's most important agtech cluster. Opened in 2019, the campus is the first fully integrated, amenity-rich multi-tenant agtech R&D and greenhouse campus in the United States.

2.
The collaborative campus provides leading and emerging agtech companies with an inspiring environment to facilitate their discovery and development of breakthrough innovations that are vital to enhancing the nutritional value of food and ensuring a sustainable, accessible, cost-effective global food supply.

3.
Highlighted on this campus is Alexandria's significant focus on addressing the challenge of advancing human health by improving nutrition. Its high-tech greenhouses fill a critical need among agricultural innovators on this agtech campus for this highly specialized infrastructure.



OUR WORLD, OUR PURPOSE

Advancing Human Health and Well-Being on Our Campuses, for Our Employees, in Our Communities, and for the World at Large

—

Championing Health, Wellness, and Safety
Investing in Our People
Growing Local Life Science Ecosystems to Fuel Innovation and Advance Global Human Health
Pioneering a Uniquely Comprehensive Care Model to Tackle Opioid Addiction
Enhancing Local Communities



Championing Health, Wellness, and Safety

Alexandria is a recognized industry leader in promoting health and wellness for our tenants and employees. Amid a global pandemic, we are well positioned with our robust infrastructure and best-in-class operational practices to provide our tenants—many of whom have been working on the front lines of COVID-19—with healthy air quality, outdoor space, and redesigned amenities. We will continue to lead with a focus on health, wellness, and safety and leverage trusted frameworks and our global life science network to guide our award-winning approach.

"Alexandria continues to lead by example by prioritizing the health and productivity of their tenant base and their own employees. We welcome their ongoing implementation of industry-leading practices and their valuable guidance as part of the Fitwel Leadership Advisory Board as we continue to advance Fitwel's global impact."

REENA AGARWAL
Chief Operating Officer
Center for Active Design (CfAD)

cleaning practices, and select low-volatile organic compound (VOC) emitting products.

In response to COVID-19, we have only enhanced these measures to enable our tenants to work on tests, treatments, and vaccines for COVID-19, as well as other diseases and disorders. Enhancements to our cleaning and disinfecting

SAFETY ENHANCEMENTS TO OUR BUILDINGS DURING COVID-19 & BEYOND

It is our unwavering goal to uphold a high standard of health and safety in our buildings for the benefit of our tenants and employees. Placing a premium on their safety and well-being, we have taken extraordinary steps to implement comprehensive COVID-19 measures to foster an environment that enables them to be safe and productive as they continue their important work.

With our unsurpassed expertise in laboratory spaces, we deliver buildings that follow strict safety protocols and circulate 100% outside filtered air indoors. We also monitor indoor air quality and humidity, follow green

procedures and operational protocols with regard to virus spread and prevention are based on real-time research results and information from the Centers for Disease Control and Prevention (CDC) and our own COVID-19 Advisory Board. Our Interim Tenant Policies and Guidelines include updated circulation patterns and entry protocols, comprehensive on-campus signage, and other measures intended to promote physical distancing, hygiene, and safety practices.

PRIORITIZING PHYSICAL & MENTAL HEALTH

As a pioneer in promoting tenant and employee health and well-being, we continue to be a leader in the industry by incorporating wellness features into the design, construction, and operations of our buildings. To encourage exercise, we offer on-site fitness centers that include personalized fitness programming in the form of in-person and virtual classes, incorporate feature staircases, and provide bike storage. To support overall mental health and well-being, we design for daylight views, integrate expansive outdoor space as much as possible, and offer healthy food options and on-campus and virtual community events. For all of our employees, we additionally provide

adjustable-height workstations, training videos on ergonomics, and in-house or third-party workstation checks to ensure we are maintaining optimal working conditions. (See pages 28–29 for examples of common health and safety practices.)

ALIGNMENT WITH THE CUTTING-EDGE RESEARCH OF CERTIFICATION BODIES

We target healthy building certifications for our new ground-up development projects. As the first REIT to receive Fitwel certifications and with the first laboratory space in the world to receive a WELL certification, we continue to work with certification bodies to help us monitor and validate our health, safety, and wellness measures. Created by the CDC, Fitwel is the world's leading healthy building certification system that optimizes buildings to support the health of its occupants. Also, we continue to pursue the WELL Building Standard on select development projects, and the preconditions of WELL certification on new construction,

guidelines of which cover, among other things, air quality, ventilation, and water quality.

RECOGNITION FOR OUR LEADERSHIP IN HEALTH & WELLNESS

Recognized for our best-in-class approach to health and wellness, we earned the #1 global ranking in the final 2018 GRESB Health & Well-being Module, as well as the top Fitwel scores in 2018 and 2019.

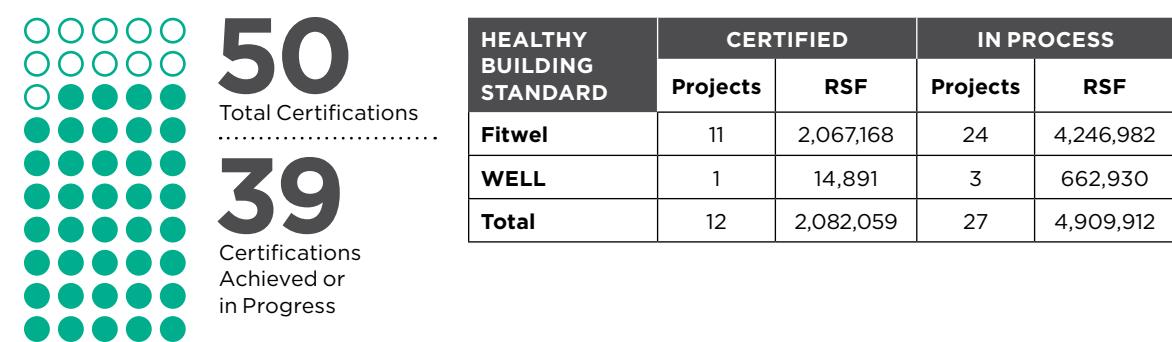
Our outstanding performance led to back-to-back Best in Building Health™ Awards in the last two years from the Center for Active Design for the inaugural Industry Leading Company and then the Fitwel Impact Award for the highest certification score of all time as well as the highest score for a commercial interior space for Alexandria LaunchLabs® at the Alexandria Center® at One Kendall Square in Cambridge. As of December 31, 2019, Alexandria has received from Fitwel six 3 Star certifications, its top rating, for demonstrating the highest levels of occupant health and wellness.

HEALTH & WELLNESS LEADERSHIP

2016	2017	2018	2019
 First REIT to be named a First-in-Class Fitwel Champion and first company of any kind to earn Fitwel certifications	 WELL GOLD CERTIFIED LABORATORY SPACE in Alexandria LaunchLabs® at the Alexandria Center® for Life Science in New York City		#1 Global Ranking in the final GRESB Health & Well-being Module
		First five 3 Star Fitwel certifications (the highest level) earned in the commercial real estate industry	First to be named Industry Leading Company in Fitwel's Best in Building Health
			Founding member of the Fitwel Leadership Advisory Board
			Fitwel Impact Award for the HIGHEST-SCORING FITWEL PROJECT OF ALL TIME for Alexandria LaunchLabs® at the Alexandria Center® at One Kendall Square in Cambridge

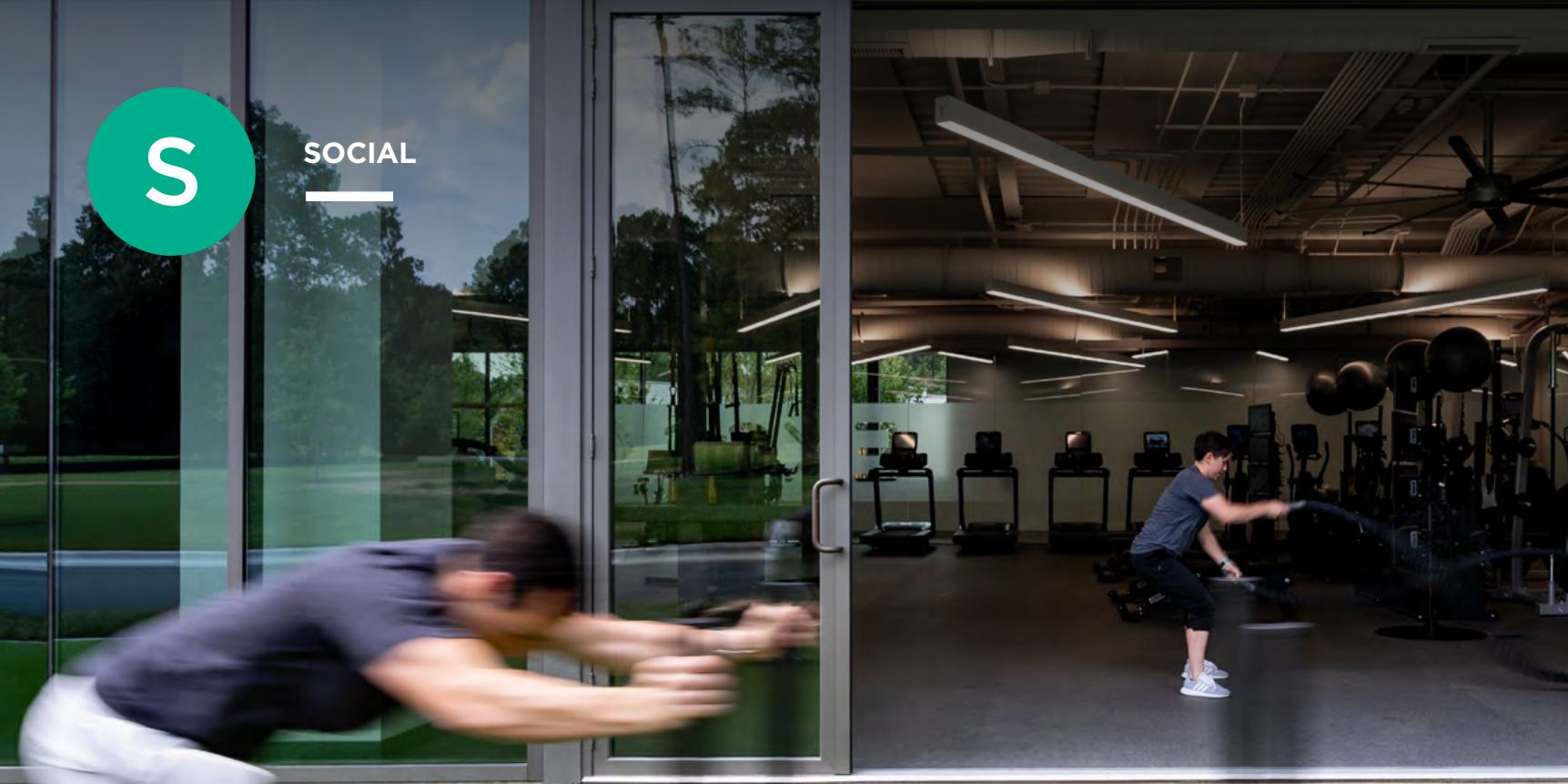
2025 HEALTHY BUILDING CERTIFICATION GOAL & PROGRESS

AS OF DECEMBER 31, 2019



S

SOCIAL



PRIORITIZING PHYSICAL & MENTAL HEALTH



AIR QUALITY & CONTROL

100% outside filtered air, air quality testing, and humidity control



PHYSICAL FITNESS

State-of-the-art fitness centers for our tenants and employees, or gym subsidies for employees in some regions



OUTDOOR SPACE

Access to outdoor spaces with outdoor fitness options



NATURAL LIGHT

Natural light to promote mental wellness



VIRTUAL CLASSES & FITNESS PROGRAMMING

Virtual classes, one-on-one consultations with fitness coaches, community engagement events, and virtual stretch breaks



ERGONOMIC WORKSTATIONS

Adjustable-height workstations and ergonomics assessments for our employees



SIGNAGE

Signage, communication, and wayfinding plans to promote physical distancing and health and safety practices



HEALTHY COMMUTES

Bike storage and shuttles to transportation hubs to encourage alternative commuting



HEALTHY FOOD

Farm-to-table restaurants on our campuses and complimentary meals, fruit, vegetables, and other healthy snacks for our employees



MOTHER'S ROOMS

Nursing mother's rooms designed for privacy and comfort



Investing in Our People

At Alexandria, people come first. At the outset of the COVID-19 pandemic, we moved swiftly to support our employees' medical, mental, emotional, physical, and financial health during these uncertain times. Our commitment to our people has always been our primary focus, and we continue to devote extraordinary efforts to hire, develop, and retain a healthy and diverse workforce.

SUPPORTING OUR EMPLOYEES THROUGH COVID-19 & BEYOND

In response to COVID-19-related state and local government orders to stay at home, Alexandria immediately issued a \$1,000 emergency bonus to each of our non-officer employees, connected employees to LiveHealth online support, and shared comprehensive resources and tools to help our people cope with stress, anxiety, isolation, and loss, and also balance work and child care. To further support our employees in prioritizing their health and well-being, the company temporarily enhanced our existing Wellness Benefit. This enrichment included reimbursement of fitness and mindfulness applications, online classes, and exercise equipment to help our employees reach their individualized wellness goals and stay physically and mentally strong.

Additionally, Alexandria has been able to leverage our world-network to curate a series of internal webinars featuring leading experts on COVID-19 to keep our employees informed and address some of their questions.

PROVIDING EXCEPTIONAL BENEFITS TO SUPPORT EMPLOYEE MEDICAL & FINANCIAL HEALTH & WELL-BEING

Alexandria provides a comprehensive benefits package intended to meet and exceed the needs of our employees and their families. Our highly competitive offering helps our employees stay healthy, balance their work and personal lives, and meet their financial and retirement goals. We pay 100% of the health insurance premiums for our employees and their families and provide an Employee Assistance Program to help them

address a wide range of items. In addition, Alexandria's Operation CARE program provides the following services to our employees:

Alexandria Access

Alexandria's unparalleled network in the life science community affords us access to deep medical expertise. Alexandria Access makes this expertise available to our employees and their immediate family members who are experiencing an illness or injury and would benefit from specialized expertise.

Matching Gifts

Alexandria matches each employee's financial contributions to, or funds raised for, eligible non-profit organizations on a dollar-for-dollar basis, up to \$2,500 per person each calendar year, to double the impact of their charitable gifts.

Volunteer Time Off

Each Alexandria employee receives 16 hours (two days) per calendar year of paid volunteer time off to use at the eligible non-profit(s) of their choice.

Volunteer Rewards

When an Alexandria employee volunteers more than 25 hours in any one quarter at an eligible non-profit(s), Alexandria donates a total of \$2,500 to the eligible non-profit(s) of their choice.

INVESTING IN PROFESSIONAL DEVELOPMENT & TRAINING

Alexandria understands that to attract and retain the best talent, we must provide opportunities for our people to grow and develop. Therefore, we invest in training and development programs

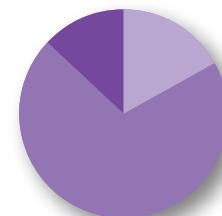
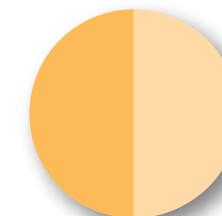
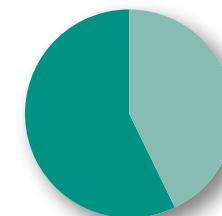
to enhance our employees' engagement and effectiveness, as well as their well-being.

In-person and virtual training topics include project management, business writing, leadership, change management, interviewing, presentations, productivity (both inside and outside the workplace), conversations crucial to business results, effective one-on-ones, goal setting, delegation, and feedback. To customize training and development needs, we have a mentoring program that is designed to support career growth, conduct needs assessments and design training programs for specific functional teams, and offer a highly customized coaching program for high-potential executives, leaders, and teams. We also provide on-demand learning resources such as LinkedIn Learning for employees to take classes that range from creating effective PowerPoint presentations to understanding how the brain reacts to stress. From 2018 to 2019, we almost doubled the number of training courses offered, averaging 14.7 hours of training per employee.

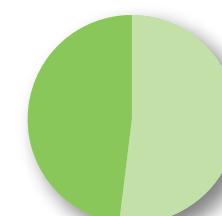
To continuously monitor and improve employee performance and engagement, we issue satisfaction surveys, most recently in 2019, and conduct annual performance reviews. Our Talent Management team additionally conducts formal surveys and holds in-person and annual one-on-one meetings with our employees.

FOCUS ON DIVERSITY¹

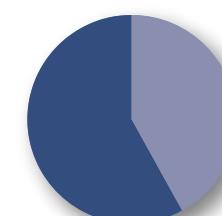
TOTAL WORKFORCE



MANAGER ROLE & ABOVE



PROMOTIONS



LIMITED EMPLOYEE TURNOVER

8.3%

¹ Alexandria's workforce breakdown for promotions and turnovers represents a five-year average for the period ended December 31, 2019.

Other Alexandria statistics represent information as of December 31, 2019.

BUILDING A DIVERSE & INCLUSIVE WORKFORCE

We work every day to create an open and respectful environment where everyone can actively contribute, have equal access to opportunities and resources, be themselves, and realize their potential.

Our Corporate Governance Guidelines highlight the Board of Directors' focus on diversity, which explicitly states the board's commitment to considering qualified women and minority director candidates, as well its policy of requesting an initial list of diverse candidates of any search firm it retains. As an Equal Opportunity Employer, we emphasize inclusion through hiring and compensation practices and consider a pool of diverse candidates for open positions and internal advancement opportunities. To address issues related to pay discrimination, we do not ask potential candidates about their current or previous compensation during the hiring process and we incorporate equal and fair pay reviews into every employment compensation decision.

To reinforce our corporate culture of respect, diversity, and inclusion, each of our employees completes anti-harassment training annually.

Growing Local Life Science Ecosystems to Fuel Innovation and Advance Global Human Health

Alexandria is much more than a real estate provider; we are at the forefront of the life science ecosystem and a trusted partner to the industry. As the pioneer of the life science real estate niche since 1994, Alexandria continues to serve the unique needs of an essential industry that is driving solutions for COVID-19 as well as treatments for other serious diseases. By creating local life science ecosystems, investing in new ideas, bringing industry leaders together, and funding medical research and STEM education, we help drive the collaboration and innovation that is critically needed to advance global human health.

CREATING VIBRANT ECOSYSTEMS FOR EARLY-STAGE & MATURE LIFE SCIENCE COMPANIES TO FUEL INNOVATION & ADVANCE HUMAN HEALTH

Alexandria's proven cluster model was built on the principle that clusters are most successful when located in close proximity to world-renowned academic and medical research institutions, leading scientific and managerial talent, sophisticated investment capital, and a broad and diverse range of innovative life science and technology companies.

The effectiveness of our model is evident in the tremendous and sustained growth of each of our clusters and the success of our tenants therein. Over the last five years, over 40% of extramural NIH-funded research projects were granted to organizations located within Alexandria's clusters, and of the top 20 companies ranked by pharmaceutical research and development spend in 2019, 17 were tenants of Alexandria.

1. Source: U.S. Food and Drug Administration.
From January 1, 2015, to December 31, 2019.

AstraZeneca plc, Eli Lilly and Company, Gilead Sciences, Inc., GlaxoSmithKline plc, Laboratory Corporation of America Holdings, Moderna, Inc., National Institute of Allergy and Infectious Diseases, Pfizer Inc., Roche, Sanofi, and Vir Biotechnology, Inc.

INVESTING IN EARLY-STAGE LIFE SCIENCE COMPANIES

Alexandria understood early on that stimulating the formation of new businesses strengthens and expands life science ecosystems. We founded Alexandria Venture Investments*, our strategic venture capital arm, in 1996 to strategically invest in promising seed-, early-, and growth-stage companies focused on developing innovative technologies and therapies.

Alexandria Venture Investments, which has

been ranked by Silicon Valley Bank as the #1 most active biopharma investor by new deal volume for 2018 and 2019, has had over 55 IPO exits and 10 M&A exits over the last five years. In addition to enabling the growth of life science ecosystems, Alexandria Venture Investments' robust venture activity and deep engagement are also critical for fueling job creation, innovation and collaboration, and, most importantly, for helping bring novel therapies to market that will positively impact the lives of patients.

Alexandria also recognized a need for highly specialized infrastructure among these early-stage life science companies. To that end, in 2017, we launched Alexandria LaunchLabs® – New York City, a full-service startup platform that provides its member companies with flexible and move-

VIBRANT LIFE SCIENCE ECOSYSTEMS TO ADVANCE HUMAN HEALTH

1.
Alexandria Technology Square®, a seven-building state-of-the-art campus comprising 1.2 million RSF, is strategically located adjacent to Massachusetts Institute of Technology, the Broad Institute, and the Whitehead Institute.



1

2.
Alexandria LaunchLabs® at the Alexandria Center for Life Science – New York City provides member companies with full-service, move-in-ready wet laboratory and office space, and engagement with Alexandria's expansive network.



2

in-ready office/laboratory space, operational mentorship, strategic programming, access to seed capital through the Alexandria Seed Capital Platform, and engagement with Alexandria's expansive network. With the success of the LaunchLabs platform on our flagship campus, Alexandria opened an additional four locations across our ecosystems, with plans to open more in the future as the market demands.

CONVENING LEADERS TO DRIVE THE DEVELOPMENT OF INNOVATIVE THERAPIES

To foster impactful collaborations that drive innovation in our ecosystems, Alexandria convenes our world-class life science network to address the most critical challenges in global healthcare and agriculture. The Alexandria Summit, founded in 2011 as a neutral, interactive platform, convenes a diverse group of visionary stakeholders for transformative discussions and collaborations that help drive the discovery and development of novel, cost-effective therapies; shape policy to advance innovation that saves lives and cures disease; and inspire new ways of addressing the urgent need to transform our healthcare system. Amid the current COVID-19 pandemic, the Alexandria Summit responded by convening some of the foremost leaders from across industry, academia, and government for virtual forums focused on driving innovative approaches and solutions to the novel coronavirus.

FUNDING FOUNDATIONAL MEDICAL RESEARCH FOR THE DEVELOPMENT OF NEW TREATMENTS & CURES

Medical research philanthropy plays a critical role in helping fuel scientific research. Over the

past five years, philanthropy in the U.S. health sector increased by more than 15% to \$40 billion from health-related charitable giving.² As a mission-driven company focused on creating vibrant clusters that advance human health, Alexandria provides significant financial support to non-profits whose work align with our mission, including those organizations conducting critical medical research throughout the United States.

In 2019, to benefit Memorial Sloan Kettering Cancer Center (MSK), one of the leading cancer research and treatment centers in the world, 59 Alexandria team members ran the NYC Marathon with MSK's Fred's Team. Alexandria's effort resulted in over \$373,000 raised to fund critical oncology research, which will have an immediate and profound impact on patients' lives.

FUNDING STEM EDUCATION TO GROW THE NEXT GENERATION OF INNOVATORS

To enable the growth and longevity of the life science ecosystem, cultivating the next generation of innovative scientific leaders for the workforce is crucial. In 2019, we launched Alexandria Scholars, a scholarship program that grants students in select locations \$5,000 annually to attend a two- or four-year program at a college/university of their choice to study one of the STEM fields of science, technology, engineering, and mathematics. Additionally, Alexandria supports STEM education non-profits, such as CS4ALL, a groundbreaking 10-year initiative to scale computer science education to 100% of New York City public schools.



VIBRANT
LIFE SCIENCE
ECOSYSTEMS TO
FUEL INNOVATION

1. **Alexandria Summit – Neuroscience 2019:**
Opening Keynote
(left to right):
Krishna Yeshwant, MD, General Partner, GV;
Scott Gottlieb, MD, Resident Fellow, American Enterprise Institute; Former Commissioner, U.S. Food and Drug Administration; and
Mark McClellan, MD, PhD, Director, Duke-Margolis Center for Health Policy & Robert J. Margolis, MD, Professor of Business, Medicine, and Health Policy, Duke University; Former Administrator, Centers for Medicare & Medicaid Services; and Former Commissioner, U.S. Food and Drug Administration.



2. **2019 NYC Marathon:**
Family, friends, and fellow team members gather outside of Memorial Sloan Kettering Cancer Center, which is located along the New York City Marathon route at mile 17, to cheer on Alexandria Team runners.



3. **2019 ARE Scholars Awards Ceremony in San Francisco** (left to right):
Colm Hegarty, Development Director, and **Jena Hayashi,** Manager of Strategic Partnerships & Communications (San Francisco Unified School District); **Annie Li,** Neo Guerrero, and **Cindy Li (ARE Scholars);** and **Jaime Vareed,** **Terezia Nemeth,** and **Steve Richardson** (Alexandria Real Estate Equities, Inc.).

GROWING LOCAL LIFE SCIENCE ECOSYSTEMS

41%

Of Extramural NIH Funding Granted Are Within Alexandria's Clusters³

#1

MOST ACTIVE INVESTOR IN BIOPHARMA BY NEW DEALS
Ranked by Silicon Valley Bank⁴

17/20

17 OF THE TOP 20 BIOPHARMA R&D SPENDERS ARE ALEXANDRIA TENANTS⁵

\$800,000

Total Funds Raised Since 2017 for Memorial Sloan Kettering by Alexandria Team Runners to Fund Life-Changing Medical Research

\$100,000+

In STEM Scholarships Awarded Through ARE Scholars, Alexandria's Scholarship Program, Launched in 2019

2. Source: Giving USA. From January 1, 2014, to December 31, 2018.

3. Source: National Institutes of Health Office of Extramural Research, January 2020. From FY 2015 to FY 2019.

4. Source: Silicon Valley Bank, "2020 Healthcare Investments and Exits Report." Most Active New Investors calculated as new (first-time) investments into U.S. and Europe companies from 2018 to 2019.

5. Source: EvaluatePharma, June 2020. Top 20 biopharmaceutical companies ranked by pharmaceutical R&D spend in 2019.

Pioneering a Uniquely Comprehensive Care Model to Tackle Opioid Addiction

Substance abuse and mental health are top of mind during a time of uncertainty and social isolation. The U.S. opioid epidemic remains a pervasive public health challenge, and to effectively solve it will require new therapies, new evidenced-based care models, new attitudes toward how we view addiction, and new policies for how we treat it. Alexandria is passionate about partnering on endeavors to better manage and cure the disease, as well as to reduce its economic burden on society.

SUPPORTING A MISSION-CRITICAL INITIATIVE

As a key component of our mission to advance human health and enhance the quality of people's lives, we partnered with Verily, an Alphabet

company, on OneFifteen in Dayton, Ohio, to pioneer a comprehensive care model for the full and sustained recovery of people suffering from opioid addiction.

TACKLING THE CRISIS AT ITS EPICENTER IN DAYTON

Since 2016, more Americans have died from drug overdoses each year than in battle during the entire

Vietnam War. Roughly three-quarters of these deaths have been attributed to opioids, with an average of 130 Americans dying each day. In 2017, the inception year of OneFifteen, Dayton had the highest death rate per capita of any U.S. city at 115 daily. The city continues to experience a significant burden around opioid addiction and

“Supported recovery is good philanthropy. Community revitalization is good business.”

JOEL S. MARCUS
Executive Chairman & Founder
Alexandria Real Estate Equities, Inc.

overdose, and OneFifteen aims to reverse the trajectory.

With its rich history of innovation, strong institutions, and civic leadership, the community is a natural partner for this unique and integrated approach to treatment.

BUILDING A STATE-OF-THE-ART CAMPUS TO SUPPORT ONEFIFTEEN’S COMPREHENSIVE CARE MODEL

Together with Verily, we are building a state-of-the-art campus in Dayton to provide a comprehensive model of care that will encompass treatment, residential housing, group therapy, family reunification, and community transition. The OneFifteen campus, designed and developed by Alexandria, opened to patients in the fall of 2019. Our goal with OneFifteen is to help people recover from addiction, live healthier lives, and revitalize the local community. We hope it serves as a model for the rest of the country.



1

Path to Recovery:
Reflecting the nonlinear path and continual process of recovery, the campus is anchored around a curved pathway that connects all of the experiences and elements of the OneFifteen ecosystem.



2

Grand Opening
(foreground left to right): **Julia McNeal**, Vice President, Carillon Civic Council; **Senator Rob Portman**, U.S. Senator (R-OH); **Nan Whaley**, Mayor of Dayton, Ohio; **Joel S. Marcus**, Executive Chairman & Founder, Alexandria Real Estate Equities, Inc./Alexandria Venture Investments; **Marti Taylor**, President & Chief Executive Officer, OneFifteen; **Fred Manchur**, Chief Executive Officer, Kettering Health Network; and **Mary Boosalis**, President & Chief Executive Officer, Premier Health.

Enhancing Local Communities

Alexandria helps the world's most innovative organizations advance human health, improve nutrition, and enhance quality of life in our communities. Through our strategic corporate giving, tireless fundraising, and robust volunteerism, Alexandria is committed to providing mission-critical support to non-profit organizations doing impactful work in medical research, STEM education, military support services, and local communities.

PROVIDING PURPOSEFUL PHILANTHROPIC SUPPORT

In 2019, Alexandria provided mission-critical funds to more than 250 non-profit organizations across the United States. We are particularly proud of our long-term involvement with and support of groups like Robin Hood, the Emily K Center, and CS4ALL, which are fighting poverty and addressing educational and training opportunities in underserved communities.

OUR RESPONSE TO THE COVID-19 PANDEMIC

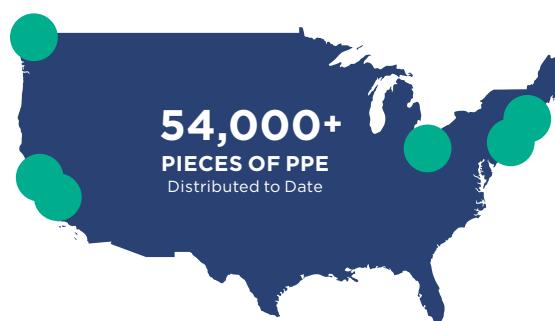
Amid the current unprecedented pandemic, Alexandria has been focusing much of our recent philanthropy on supporting communities in need.

Alexandria has worked shoulder to shoulder with key partners across our global life science network to locate and donate the mission-critical personal protective equipment (PPE) that had been in short supply for medical professionals working on the front lines against COVID-19.

We have focused on getting these resources to hospitals and other organizations directly serving communities in New York City, Boston, Seattle, San Diego, Dayton, and Los Angeles.

Through strategic corporate giving and the company's matching gifts program, the Alexandria team has contributed over \$700,000 to several highly impactful non-profit national and regional organizations aiding communities affected by the global COVID-19 pandemic.

COVID-19 RELIEF EFFORTS



\$700,000+

Through matching gifts and corporate and regional philanthropy, the Alexandria team has contributed over \$700,000 in funds to impactful non-profit organizations aiding communities hit hard during the pandemic. These organizations include Feeding America COVID-19 Response Fund, First Responders Children's Foundation COVID-19 Emergency Response Fund, Robin Hood COVID-19 Relief Fund, Relief Opportunities for All Restaurants (ROAR), and the City of Cambridge Disaster Fund for COVID-19.



GIVING BACK TO OUR COMMUNITIES

Every quarter, Alexandria's regional teams organize a volunteer activity in their local communities.

- Our Seattle team organized a volunteer activity to clean up the I-5 Colonnade, a city park in its Eastlake neighborhood.

- Our New York City team hosted local public school students enrolled in NYC's CS4ALL, of which Alexandria is a founding supporter, at the Alexandria Center for Life Science. The students learned about the array of jobs that computer science touches and the career opportunities available to them in STEM-related fields.

- Our Maryland team volunteered with local non-profit Nourish Now, which specializes in donating recovered food to feed families in need. Nourish Now's mission is to solve two major social issues simultaneously: food waste and hunger.

2019 PHILANTHROPY & VOLUNTEERISM HIGHLIGHTS

4,500+
Hours Volunteered by Alexandria Team Members

250+
Non-Profit Organizations Alexandria Supported With Mission-Critical Funds

\$80,000
Total of Funds Donated to Non-Profit Organizations by Alexandria Employees and Matched by Alexandria

59
Alexandria Team Runners Completed the 2019 NYC Marathon to Support Critical Oncology Research at Memorial Sloan Kettering Cancer Center, Raising **\$373,000+**



GOVERNANCE



Abiding by Sound
Corporate Governance
Principles

DEAN A. SHIGENAGA,
Co-President & Chief
Financial Officer of
Alexandria Real Estate
Equities, Inc., providing
opening remarks at the
2019 GRESB Real Estate
Results Launch Event for
North America, hosted
by Alexandria.

OUR VALUES, OUR PRINCIPLES

GOVERNANCE

Abiding by Sound Corporate Governance Principles

At Alexandria, we believe that transparency, accountability, and integrity are fundamental to good governance, and these crucial areas remain of the utmost importance during the COVID-19 pandemic. We take pride in our best-in-class operational practices, which cover topics such as sustainability, reporting, ethics and compliance, cybersecurity, environmental risk, and business continuity.

GOVERNING SUSTAINABILITY

Sustainability is integrated into the management and operations of the company through consistent internal communications and high employee engagement. Alexandria's Co-CEOs chair the Sustainability Committee, which comprises the Sustainability team and senior decision makers from throughout the company's regions and various corporate functions. The Board of Directors reviewed our sustainability strategy and progress in 2018 and 2019. Additionally, Alexandria completed an ESG materiality assessment whereby we engaged key business stakeholders to confirm the ESG topics that are important to our business. (See pages 44–45 for assessment results.) Alexandria also hosted the Global Real Estate Sustainability Benchmark (GRESB) in 2018 and 2019 to convene leaders in sustainability and discuss emerging ESG topics and trends.

UPHOLDING CORPORATE REPORTING EXCELLENCE

We received the 2020 Nareit Gold Investor CARE Award in the Large Cap Equity REIT category for excellence in shareholder communications and reporting. This prestigious recognition highlights Alexandria's operational transparency and marks our third consecutive Gold Investor CARE Award and fifth since 2015.

MAINTAINING ETHICS & COMPLIANCE

Alexandria strives to foster a fair and inclusive workplace where the rights of our employees are respected and the virtues of corporate responsibility are espoused throughout our organization and upheld in our relationships with third parties with which we do business. Alexandria has strict discrimination and harassment policies in place that cover our entire operations. Our Business Integrity Policy, which all employees acknowledge annually, details the expectations and requirements related to ethical conduct, including anti-bribery, anti-corruption, diversity and equal opportunity, workers' rights and labor-management relationships, and whistleblowing mechanisms. Alexandria executives additionally receive diversity and equal opportunity training. Alexandria also engages union labor on our construction projects (i) through our general contractors' compliance with the signatory agreements they have with specific union trades, (ii) in compliance with regulatory requirements, and/or (iii) in compliance with negotiated project labor agreements, where reasonable and customary. We do not have any collective bargaining agreements with our employees.

OVERSEEING CYBERSECURITY

Alexandria provides our employees with training on maintaining data confidentiality, integrity, and availability. At the company level, Our multifaceted

approach to security awareness engages employees and partners by using a variety of resources and mediums, which result in security awareness that is measurable and consistently higher than our industry peers. Our information security program includes training and education on key topics and monthly email phishing tests, which have resulted in reduced phishing susceptibility and increased correct reporting of phishing attacks.

At the building level, we seek to design, build, and manage networks that can mitigate the risk of intrusions into building management systems.

MANAGING ENVIRONMENTAL RISK

Alexandria has successfully revitalized urban infill sites, which requires expertise in environmental risk management. To do so successfully, certain brownfield sites require measures to identify, manage, and mitigate environmental issues and liabilities that may exist, including testing and cleanup of soil and groundwater and remediation of hazardous conditions.

Our properties in operation are ongoing participants in our moisture intrusion, mold prevention, and asbestos management programs. Also, Alexandria assesses and manages the physical and transition risk of climate change

for new developments and buildings in operation. (See pages 20–21 for more information on climate change management.)

ENHANCING BUSINESS CONTINUITY PRACTICES

Alexandria seeks to systematically identify risks of events that could cause business failure, reputational damage, financial loss, reduced productivity, injury, or death in order to mitigate or reduce the impact of those risks. Our Risk Management, Legal, Real Estate Development, and Asset Management teams maintain strong relationships with key contractors and providers of critical supply chain materials and services. In 2018, we identified additional measures that can be deployed at building and regional levels that cover roles for key Alexandria personnel and departments, as well as third-party building engineers. In 2019, we developed and tested a customized set of best business continuity practices, procedures, and contracts for our central functions and regions across the company. These measures positioned Alexandria to swiftly transition to remote working during COVID-19 with minimal impacts to operations and enabled us to maintain our strong performance.

COMMUNICATIONS & REPORTING EXCELLENCE



ALEXANDRIA EARNS FIFTH NAREIT GOLD INVESTOR CARE AWARD

Best-in-Class Transparency, Quality, and Efficiency of Disclosures and Reporting



INSIGHTS INTO ESG PERFORMANCE

2019 GRESB Real Estate Results Launch Event for North America

Hosted by Alexandria at the Alexandria Center for Life Science in New York City for the second consecutive year

Panel Discussion – 2019 GRESB Results: 10 Years of Impact (left to right): **Dan Winters**, Head of Americas, GRESB (moderator); **Anna Murray**, Vice President, Sustainable Investing, BentallGreenOak; **Steven Hason**, Managing Director, Head of Americas Real Estate & Infrastructure, APG Asset Management US Inc.; and **Sander Paul van Tongeren**, Co-Founder & Managing Director, GRESB.

ESG MATERIALITY ASSESSMENT

ESG Materiality Assessment

Alexandria's ESG materiality assessment confirms that we are focused on the economic, environmental, and social issues that are important to our business, our employees, and key stakeholders, including Alexandria tenants, community members, and investors. The results of the ESG materiality assessment are shown in our ESG Materiality Map and comply with the Core option under the Global Reporting Initiative (GRI) Standards, the global standards for sustainability reporting.

STAKEHOLDER ENGAGEMENT METHODOLOGY

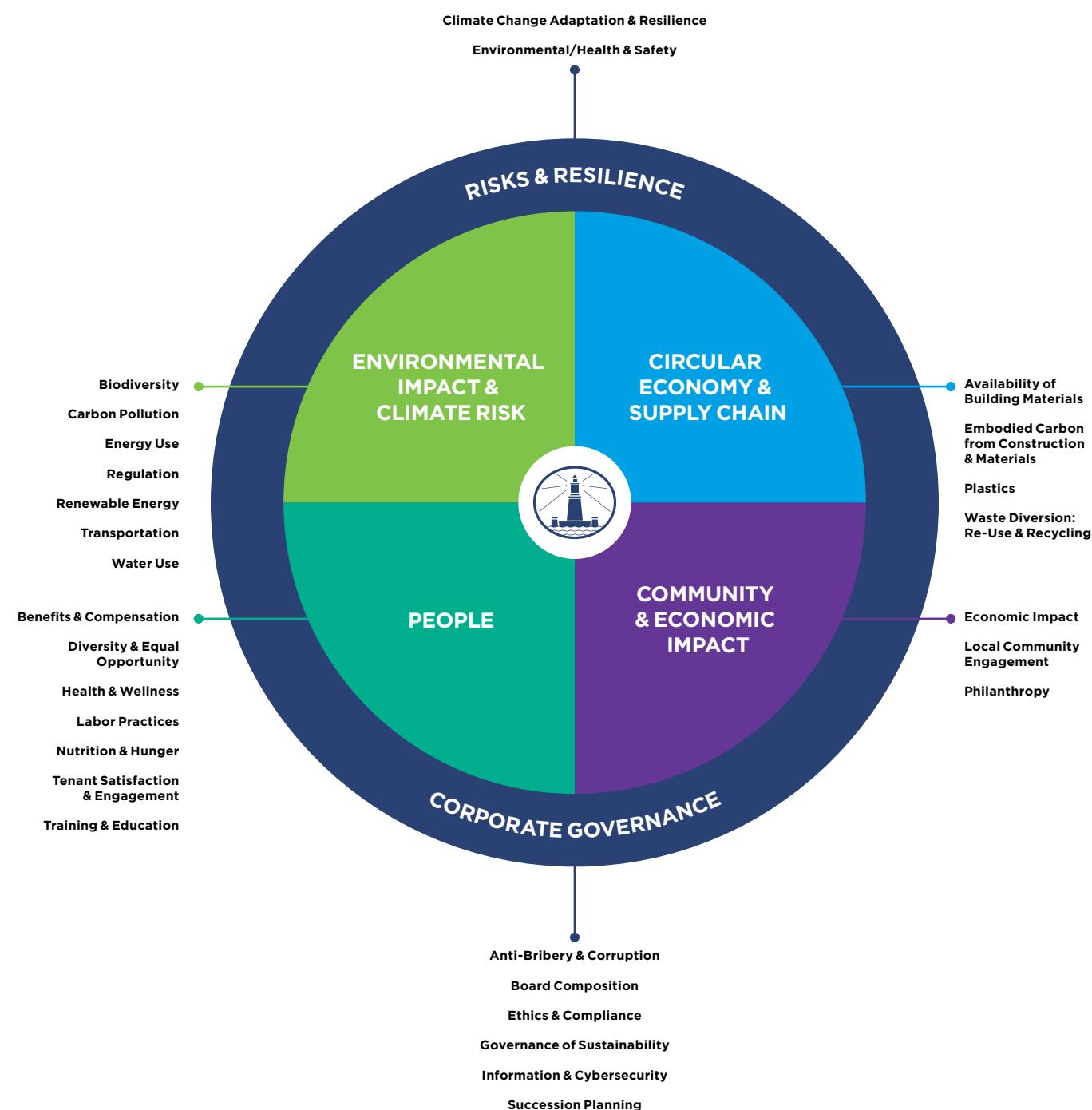
Our understanding of the views and priorities of our business and those of our key stakeholders is maintained through the meetings and ongoing discussions we have with our employees, tenants, investors, communities, and partners throughout the life cycle of our activities. Alexandria's internal groups include Asset Services, Leasing, Community Relations, and

Real Estate Development project managers from our regions, as well as key corporate governance bodies and functions such as our Board of Directors and Executive Management, Building & Information Technology, Business Operations, Talent Management & Development, Legal, Risk Management, Philanthropy, and Thought Leadership. The external groups with which we engage, and the primary mechanisms by which we engage with them, are summarized below.

EXTERNAL STAKEHOLDERS & PRIMARY ENGAGEMENT MECHANISMS

STAKEHOLDER	ENGAGEMENT MECHANISM
Tenants	Ongoing Projects, Meetings & Events, and Industry & Local Community Groups
Communities	Meetings & Events and Industry & Local Community Groups
Investors	Annual Outreach, Meetings & Events, and Public Disclosures
Partners	Ongoing Projects and Meetings & Events
Suppliers	Ongoing Projects, Meetings & Events, and Industry & Local Community Groups

ESG MATERIALITY MAP

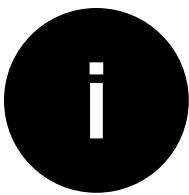




GRI INDEX

This index contains disclosures in accordance with the Global Reporting Initiative (GRI) Standards.

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 102: GENERAL DISCLOSURES		
ORGANIZATIONAL PROFILE		
102-1	Name of the organization	Alexandria Real Estate Equities, Inc. (ARE)
102-2	Activities, brands, products, and services	Alexandria's Corporate Overview, pp. 4-5; 2020 Proxy , pp. 4-5; 2019 10-K , p. 1
102-3	Location of headquarters	26 North Euclid Avenue, Pasadena, CA 91101
102-4	Location of operations	Alexandria's Corporate Overview, pp. 4-5; 2019 10-K , p. 1
102-5	Ownership and legal form	Alexandria is a publicly traded company registered on the NYSE: ARE; Alexandria is a Maryland corporation that has elected to be taxed as a REIT
102-6	Markets served	Alexandria's Corporate Overview, pp. 4-5; 2019 10-K , pp. 1, 5
102-7	Scale of the organization	Alexandria's Corporate Overview, pp. 4-5; 2020 Proxy , pp. 4-5; 2019 10-K , p. 1
102-8	Information on employees and other workers	Social, pp. 30-31; 2019 10-K , p. 5
102-9	Supply chain	Enhancing Business Continuity Practices, p. 43
102-10	Significant changes to the organization and its supply chain	No significant changes in 2019
102-11	Precautionary principle or approach	Proactively Managing Climate-Related Risk, pp. 20-21, 43
102-12	External initiatives	Decarbonizing Construction, pp. 12-13; Proactively Managing Climate-Related Risk, pp. 20-21; Championing Health, Wellness & Safety, pp. 26-27; Growing Local Life Science Ecosystems to Advance Global Human Health pp. 32-36; Tackling Opioid Addiction, pp. 36-37; Enhancing Local Communities, pp. 38-39; Corporate Governance, pp. 42-43; 2019 Annual Report , pp. 36-37
102-13	Membership associations	Alexandria Corporate Responsibility Webpage ; Community and Economic Development Section
STRATEGY		
102-14	Statement from senior decision-maker	Letter to Stakeholders pp. 8-9; 2019 Annual Report , pp. 2-5, 14-15
102-15	Key impacts, risks, and opportunities	Alexandria's Corporate Overview, pp. 4-5; Sustainability Mission & Strategy, p. 6; Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; Corporate Governance, pp. 42-43; 2019 10-K , pp. 6-39
102-16	Values, principles, standards, and norms of behavior	Letter to Stakeholders pp. 8-9; Corporate Governance, pp. 42-43; 2020 Proxy , pp. 16-24



GRI INDEX

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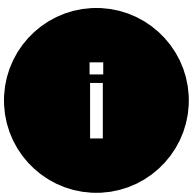
GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 102: GENERAL DISCLOSURES (CONTINUED)		
STRATEGY		
102-17	Mechanisms for advice and concerns about ethics	Corporate Governance, p. 42; Business Integrity Policy , p. 4; Diversity, Equal Employment Opportunity and Fair Labor Policy , pp. 1-2,
GOVERNANCE		
102-18	Governance structure	Corporate Governance, pp. 42-43; 2020 Proxy , pp. 16-24, 68, 72, 74
102-20	Executive-level responsibility for economic, environmental, and social topics	Corporate Governance, pp. 42-43; 2020 Proxy , pp. 16-24, 68, 72, 74
102-21	Consulting stakeholders on economic, environmental, and social topics	Enhancing Local Communities, pp. 38-39; ESG Materiality Assessment, pp. 44-45; Alexandria Corporate Responsibility Webpage , Community and Economic Development Section
102-22	Composition of the highest governance body and its committees	2020 Proxy , pp. 16-24
102-23	Chair of the highest governance body	Joel S. Marcus, Executive Chairman and Founder of the Company
102-24	Nominating and selecting the highest governance body	2020 Proxy , p. ii
102-25	Conflicts of interest	2020 Proxy , p. 23; Business Integrity Policy , pp. 1-2
102-26	Role of highest governance body in setting purpose, values, and strategy	2020 Proxy , pp. 15, 22, 23
102-29	Identifying and managing economic, environmental, and social impacts	Proactively Managing Climate-Related Risk, pp. 20-21; ESG Materiality Assessment, pp. 44-45
102-31	Review of economic, environmental, and social topics	Proactively Managing Climate-Related Risk, pp. 20-21; ESG Materiality Assessment, p. 44-45; 2020 Proxy , pp. 35, 68, 72, 74
102-32	Highest governance body's role in sustainability reporting	Corporate Governance, pp. 42-43; 2020 Proxy , pp. 35, 68, 72, 74
102-33	Communicating critical concerns	Business Integrity Policy , p. 4; Diversity, Equal Employment Opportunity and Fair Labor Policy , pp. 1-2
102-35	Remuneration policies	2020 Proxy , pp. 41-48, 68, 74, 90-92
102-36	Process for determining remuneration	2020 Proxy , pp. 49-89, 92
102-37	Stakeholders' involvement in remuneration	2020 Proxy , pp. 15, 17-18
102-38	Annual total compensation ratio	2020 Proxy , p. 105
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	ESG Materiality Assessment, pp. 44-45
102-41	Collective bargaining agreements	Maintaining Ethics and Compliance, p. 42
102-42	Identifying and selecting stakeholders	ESG Materiality Assessment, pp. 44-45; 2020 Proxy , pp. 17-18



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GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 102: GENERAL DISCLOSURES (CONTINUED)		
STAKEHOLDER ENGAGEMENT		
102-43	Approach to stakeholder engagement	ESG Materiality Assessment, pp. 44-45; 2020 Proxy , pp. 17-18; 2019 Annual Report , pp. 2-5
102-44	Key topics and concerns raised	ESG Materiality Assessment, pp. 44-45; 2020 Proxy , pp. 17-18
102-45	Entities included in the consolidated financial statements	2019 10-K , Cover Page
102-46	Defining report content and topic boundaries	ESG Materiality Assessment, pp. 44-45; 2025 Environmental Goals & Progress for Buildings in Operation, p. 17
102-47	List of material topics	ESG Materiality Assessment, pp. 44-45
102-48	Restatements of information	None
102-49	Changes in reporting	None
102-50	Reporting period	Fiscal Year 2019
102-51	Date of most recent previous report	June 27, 2019
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	sustainabilityteam@are.com
102-54	Claims of reporting in accordance with the GRI Standards	Core level
102-55	GRI content index	GRI Content Index, pp. 46-51
GRI 200: ECONOMIC STANDARDS		
GRI 201: ECONOMIC PERFORMANCE	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Corporate Overview, pp. 4-5; Sustainability Mission & Strategy, p. 6; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45; 2019 Annual Report , pp. 10-31
201-1	Direct economic value generated and distributed	Alexandria's Corporate Overview, pp. 4-5; 2019 Annual Report , pp. 10-31
201-2	Financial implications and other risks and opportunities due to climate change	Sustainability Mission & Strategy, p. 6; Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
201-3	Defined benefit plan obligations and other retirement plans	Investing in Our People, pp. 30-31; 2020 Proxy , pp. 90-91
GRI 203: INDIRECT ECONOMIC IMPACTS	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Alexandria's Corporate Overview, pp. 4-5; Sustainability Mission & Strategy, p. 6; Proactively Managing Climate-Related Risk, pp. 20-21; Investing in Sustainable Agtech, pp. 22-23; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45; 2019 Annual Report , pp. 10-31



GRI INDEX

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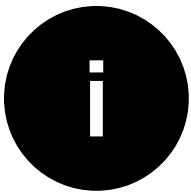
GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 200: ECONOMIC STANDARDS (CONTINUED)		
GRI 203: INDIRECT ECONOMIC IMPACTS		
203-1	Infrastructure investments and services supported	Alexandria's Corporate Overview, pp. 4-5; Sustainability Mission & Strategy, p. 6;
203-2	Significant indirect economic impacts	Proactively Managing Climate-Related Risk, pp. 20-21; Investing in Sustainable Agtech, pp. 22-23; Growing Local Life Science Ecosystems, pp. 32-35; Tackling Opioid Addiction, pp. 36-37; Enhancing Local Communities pp. 38-39; 2019 Annual Report , pp. 10-31
GRI 205: ANTI-CORRUPTION	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45; Business Integrity Policy , pp. 1-6;
205-1	Operations assessed for risks related to corruption	
205-3	Confirmed incidents of corruption and actions taken	There were no incidents of corruption or actions taken in the reporting year.
GRI 300: ENVIRONMENTAL STANDARDS		
GRI 302: ENERGY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
302-2	Energy consumption outside of the organization	ESG Metrics Table, p. 52
302-3	Energy intensity	Decarbonizing Construction, pp. 12-13; ESG Metrics Table, p. 52
302-4	Reduction of energy consumption	Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; ESG Metrics Table, p. 52
302-5	Reductions in energy requirements of products and services	Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17
GRI 303: WATER	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
303-5	Water consumption	ESG Metrics Table, pp. 50-51
GRI 304: BIODIVERSITY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Decarbonizing Construction, pp. 12-13; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45



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GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 300: ENVIRONMENTAL STANDARDS (CONTINUED)		
GRI 305: EMISSIONS		
GRI 305: EMISSIONS	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
305-1	Direct (Scope 1) GHG emissions	ESG Metrics Table, p. 53
305-2	Energy indirect (Scope 2) GHG emissions	ESG Metrics Table, p. 53
305-4	GHG emissions intensity	ESG Metrics Table, p. 53
305-5	Reduction of GHG emissions	Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Proactively Managing Climate-Related Risk, pp. 20-21; ESG Materiality Assessment, pp. 44-45; ESG Metrics Table, p. 53
GRI 306: EFFLUENTS AND WASTE	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Decarbonizing Construction, pp. 12-13; Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; Investing in Sustainable Agtech, pp. 22-23; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
306-2	Waste by type and disposal method	Reducing Operational Carbon, Energy, Water & Waste, pp. 16-17; ESG Metrics Table, p. 53
GRI 307: ENVIRONMENTAL COMPLIANCE	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Proactively Managing Climate-Related Risk, pp. 20-21; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
307-1	Non-compliance with environmental laws and regulations	There were no incidents of non-compliance with environmental laws or regulation in the reporting year.
GRI 400: SOCIAL STANDARDS		
GRI 401: EMPLOYMENT	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Investing in Our People, pp. 30-31; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
401-1	New employee hires and employee turnover	Investing in Our People, pp. 30-31; 2020 Proxy , p. 10
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Investing in Our People, pp. 30-31; 2020 Proxy , p. 9
GRI 403: OCCUPATIONAL HEALTH AND SAFETY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Championing Health, Wellness and Safety, pp. 26-27; Prioritizing Health and Well-Being, pp. 28-29; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
GRI 404: TRAINING AND EDUCATION	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Investing in Our People, pp. 30-31; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45



GRI INDEX

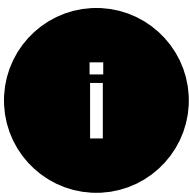
This index contains disclosures in accordance with the Global Reporting Initiative (GRI) Standards.

GRI INDICATOR	DISCLOSURE	REFERENCE/LOCATION
GRI 400: SOCIAL STANDARDS (CONTINUED)		
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY		
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Investing in Our People, pp. 30-31; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45; 2020 Proxy , pp. 10, 12, 16, 18, 19, 20, 50, 54, 69
405-1	Diversity of governance bodies and employees	Investing in Our People, pp. 30-31; ESG Metrics Table, p. 54
GRI 409: FORCED OR COMPULSORY LABOR	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45; Diversity, Equal Opportunity and Fair Labor Policy , pp. 1-2
409-1	Management of forced or compulsory labor	
GRI 413: LOCAL COMMUNITIES	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Enhancing Local Communities, pp. 38-39; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45
413-1	Operations with local community engagement, impact assessments, and development programs	Championing Health, Wellness & Safety, pp. 26-27; Growing Local Life Science Ecosystems, pp. 32-33; Enhancing Local Communities, pp. 38-39; 2019 Annual Report , pp. 36-39
GRI 416: CUSTOMER HEALTH AND SAFETY	Explanation of the material topic, its boundary, how the topic is managed, and mechanisms for evaluating the effectiveness of the company's strategy	Championing Health, Wellness & Safety, pp. 26-27; Corporate Governance, pp. 42-43; ESG Materiality Assessment, pp. 44-45; ESG Metrics Table, p. 54
416-1	Assessment of the health and safety impacts of product and service categories	Championing Health, Wellness & Safety, pp. 26-27; ESG Metrics Table, p. 54; Detailed Construction Sustainability Guidelines



ESG METRICS TABLE

ENVIRONMENTAL - BUILDINGS IN OPERATION				
METRICS	2018	2019		
ENERGY CONSUMPTION (kWh)				
Total Portfolio				
Total Consumption	992,942,629	896,555,857		
Data Coverage Rate	66.9%	70.4%		
Energy Use Intensity (kWh/Sq Ft)	57.2	49.1		
Directly Managed Like-for-Like Buildings				
Total Consumption	579,704,859	559,373,947		
Data Coverage Rate	57.6%	57.6%		
Like-for-Like Change From Previous Year	-2.4%	-3.5%		
Like-for-Like Progress Since 2015	-15.3%	-18.8%		
Like-for-Like Goal: Progress From 2015 to 2025	-25%			
CARBON POLLUTION (MTCO2e)				
Total Portfolio				
Scope 1	65,728	64,731		
Scope 2	138,418	129,704		
Scope 3	25,535	13,656		
Total Carbon Pollution	229,681	208,092		
Data Coverage Rate	67.6%	86.8%		
Carbon Intensity (MTCO2e/Sq Ft)	0.013	0.011		
Directly Managed Like-for-Like Buildings (MTCO2e)				
Scope 1 + Scope 2 Total Pollution	135,220	130,563		
Data Coverage Rate	57.6%	57.6%		
Like-for-Like Change From Previous Year	-2.0%	-3.4%		
Like-for-Like Progress Since 2015	-14.5%	-17.9%		
Like-for-Like Goal: Progress From 2015 to 2025	-30%			
WATER CONSUMPTION (Gal)				
Total Portfolio Consumption	453,491,880	379,357,348		
Data Coverage Rate	56.9%	63.1%		
Water Use Intensity (Gal/Sq Ft)	30.7	23.2		



ESG METRICS TABLE

ENVIRONMENTAL - BUILDINGS IN OPERATION (CONTINUED)		
METRICS	2018	2019
WATER CONSUMPTION (Gal)		
Directly Managed Like-for-Like Consumption		
Total Consumption	164,992,741	157,283,194
Data Coverage Rate	26.1%	26.1%
Like-for-Like Change From Previous Year	0.0%	-4.7%
Like-for-Like Progress Since 2015	-1.3%	-6.0%
Like-for-Like Goal: Progress From 2015 to 2025	-10%	
Waste Diversion		
Total Portfolio Diversion Rate	38.3%	44.7%
Diversion Rate Goal by 2025	45%	
ENVIRONMENTAL - CERTIFICATIONS AND CONSTRUCTION		
METRICS ¹		
LEED Certification		
Projects Certified or In Process	68	
Green Bonds Issued to Date	\$1 billion	
Guideline	New ground-up projects target LEED Gold or Platinum Certification	
Health Certifications (Fitwel and WELL)		
Projects Certified or In Process	37	
Goal #1	Achieve 50 healthy building certifications by 2025	
Goal #2	New ground-up projects target Fitwel or WELL Certification	
Embodied Carbon		
Goal	Reduce 10% by calculating product-specific EPDs	
Management of Sustainability and Climate Change		
Sustainability Committee Includes Executives	Yes	
TCFD Supporter	Yes	
Scenario Analysis Conducted	Yes	
Guideline	Account for 2050 climate projections, according to RCP 8.5 scenario	
Transportation		
Guideline #1	Provide 5% of total parking spaces for carpools and green vehicles	
Guideline #2	Pre-wire 5% of total parking as electric vehicle-ready spaces	
Detailed Construction Sustainability Guidelines	Located Here	

1. As of December 31, 2019.



ESG METRICS TABLE

SOCIAL - WORKFORCE BREAKDOWN		
METRICS	FEMALE	MALE
New Hires ¹	60%	40%
Promotions ¹	58%	42%
Total Employees ²	57%	43%
Vice President and Above ²	26%	74%
Manager Role and Above ²	48%	52%
Board of Directors ³	22%	78%
METRICS	WHITE	MINORITY
Total Employees ²	50%	50%
METRICS	TOTAL WORKFORCE	
<30 Years of Age ²	17%	
30–50 Years of Age ²	70%	
>50 Years of Age ²	13%	
Employee Turnover Rate ¹	8.3%	
SOCIAL - COMMUNITY IMPACT		
METRICS ⁴	TOTALS	
Life Science Ecosystem Events Convened	37	
Non-Profit Organizations Supported	250+	
Hours Volunteered by Alexandria Team Members	4,500+	
STEM Education Funding	\$100,000	
COVID-19 RESPONSE METRICS ⁵	TOTALS	
Thought Leadership Events Convened	6	
Tenants Pursuing Testing, Treatments, and Vaccines	70	
Pieces of PPE Donated and Distributed	54,000+	
Donations to Non-Profit Organizations	\$700,000+	
GOVERNANCE		
METRICS	2018	2019
Number of non-executive/independent directors with 4 or fewer other mandates	6	6
Maximum number of other mandates for non-executive/independent directors	4	4
Average tenure of board members (years)	11	12
Number of independent or non-executive members with industry experience	5	5

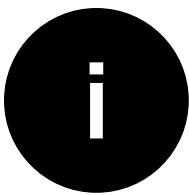
1. Represents a five-year average for the period ended December 31, 2019.

2. Represents information as of December 31, 2019.

4. Represents data from January 1, 2019, to December 31, 2019.

3. Represents 2020 information through June 8, 2020.

5. As of report publication date on June 18, 2020.



ESG METRICS TABLE

GOVERNANCE (CONTINUED)		
METRICS (CONTINUED)	2018	2019
Board of Directors – number of board members	8	8
Aggregate board meeting attendance (percentage)	>75%	>75%
Number of Board Meetings		
Board of Directors	10	10
Nominating & Governance Committee	6	6
Audit Committee	7	8
Compensation Committee	5	5
Board of Directors Composition		
Non-executive and independent of management	75%	75%
Non-executive with links to management	13%	13%
Executive	13%	13%
CEO salary multiple of base salary	6	6
Audit fees	\$1,808,000	\$2,186,500
Tax fees	\$762,070	\$951,430
Other fees	\$2,000	\$2,000

FORWARD-LOOKING STATEMENTS

This Corporate Responsibility Report is intended to highlight our efforts in environmental sustainability, social responsibility, and corporate governance (ESG). Socially responsible investing is qualitative and subjective by nature, and there is no guarantee that the criteria utilized, or judgment exercised, by Alexandria will reflect the beliefs or values of any one particular investor.

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This Corporate Responsibility Report includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify the forward-looking statements by their use of forward-looking words, such as "forecast," "guidance," "goals," "projects," "estimates," "anticipates," "believes," "expects," "intends," "may," "plans," "seeks," "should," "strives," "targets," or "will," or the negative of those words or similar words. These forward-looking statements are based on our current expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts, as well as a number of assumptions concerning future events, the economy, and other future conditions. Forward-looking statements in this Corporate Responsibility Report include, but are not limited to, statements regarding our initiatives, programs, policies, practices, investments, and performance in connection with our ESG and sustainability goals; the reduction of energy and other resource use; LEED and healthy building certifications and efficiencies; allocation or use of proceeds for sustainable or ESG purposes; our diversity and inclusion efforts; expected operations and performance (including the impact of the ongoing COVID-19 pandemic); and the success of our and our tenants' efforts in connection with COVID-19, such as diagnostics, testing, therapies, vaccines, philanthropy, and mitigation solutions. There can be no assurance that actual results will not be materially different than these expectations. These statements are subject to risks, uncertainties, assumptions, and other important factors that could cause actual results to differ materially from the results discussed in the forward-looking statements. Accordingly, you are cautioned not to place undue reliance on such forward-looking statements. Alexandria and its directors, officers, employees, partners, affiliates, advisors, and agents do not accept any responsibility whatsoever or liability for any direct, indirect, or consequential loss or damage suffered or incurred by the recipient or any other person or entity, however incurred (including, but not limited to, negligence), in any way in connection with the information contained in this Corporate Responsibility Report. Any forward-looking statement made by us in this Corporate Responsibility Report is based only on information currently available to us and speaks only as of the date on which it is made. Other than as required by law, we do not undertake to update forward-looking statements, or any other information provided herein, whether as a result of new information, future events, or otherwise.

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