

ESG Report

Annual | October 2022



25 Mall (Burlington, MA)



US Bancorp Center (Minneapolis, MN)

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A Letter To Our Stakeholders

On behalf of the employees of Piedmont Office Realty Trust, I am pleased to present our annual Environmental, Social and Governance (ESG) report to our valued stakeholders.

Piedmont has embraced this past year to focus on our core principals... pledging to improve service to our customers, better protect our collective environment and to be more connected with the communities in which we operate. I have been inspired by the resiliency and adaptiveness of the companies we serve, as we adapted to a post pandemic “new normal”, embracing innovative technologies and newfound work patterns, with the realization that the synergy, team-building and productivity generated by in-person collaboration is not replicated in the digital realm.

At Piedmont, we know safety and building wellness are critical factors to establishing the optimal work environment for collaboration. We ensure that our buildings are among the healthiest, high-quality work spaces available. In recognition of this effort, I am pleased to report that our entire multi-tenant portfolio was recently awarded the WELL Health and Safety Rating, providing our customers and communities the confidence that our cleaning, air filtration, and health protocols are industry leading.

Piedmont is steadfast in our commitment to be a leader among the commercial real estate industry for environmental, social, and governance initiatives. As a company, our principles, our empathy, and our desire to grow as a team drive us to accomplish this objective.

Highlights of our recent achievements in the areas of Operational Excellence, Healthy Buildings, Social Responsibility, and Corporate Governance include:

- Recognized as a 2022 Energy Star Partner of the Year for the second consecutive year.
- Top 5 companies nationwide with the most BOMA360 certified buildings
- Decreased our energy use intensity by 25% and our GHG emissions intensity by 31% compared to baseline.
- Invested \$12M in HVAC and lighting improvements in 2021, contributing to a 5% year-over-year energy intensity reduction.
- Increased the average ENERGY STAR® score of our portfolio, up from 73 in 2019 to 79 in 2021.
- Launched a Gold-Level Sponsorship of Project REAP (Real Estate Associate Program), the industry’s leading nationwide effort to bridge the gap between multicultural professionals and the world of commercial real estate
- Established partnerships with two Historically Black Colleges and Universities (HBCUs) to provide need-based, scholastic support and increased student resources in commercial real estate

We deeply value the trust and responsibility our tenants, employees, financial stakeholders, and local communities place upon us as we strive to achieve our collective goals. While I am exceptionally proud of the expanded ESG program the Piedmont team has implemented over the past few years, our greatest impact opportunities lie ahead.

- Brent C. Smith
President & CEO

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- Brent C. Smith
President & CEO

Corporate Profile

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer, redeveloper, and operator of high-quality, Class A office properties located primarily in the Sunbelt. Its approximately \$5 billion portfolio is currently comprised of approximately 16.9 million square feet. The Company is a fully-integrated, self-managed real estate investment trust (REIT) with local management offices in each of its markets and is investment-grade rated by S&P Global Ratings (BBB) and Moody's (Baa2). Piedmont is a 2022 ENERGY STAR Partner of the Year.

For more information, see www.piedmontreit.com.

 Atlanta, GA HQ	 134 Employees	 16.9 M Rentable Square Feet	 7 Active Markets
 85% Energy Star Certified*	 50% LEED Certified*	 100% WELL Health - Safety Rating**	 88% BOMA360 Performance*
 2021 Energy Star Partner of the Year	 2022 Energy Star Partner of the Year	 2022 Green Lease Leader (Silver)	



*This page contains data as of September 2022. All other data in this report is related to 2021 performance and metrics.
** Excludes NNN or third-party managed buildings.

Environmental and Climate Risk Management

At Piedmont, we consider sustainability to be a long-term commitment which we proudly undertake on behalf of our stakeholders. Our stakeholders and employees expect that their financial and human capital supports conserving our global environment, and our tenants and local communities entrust us to reduce our landfill waste and dependence on finite resources.

The Task Force on Climate-related Financial Disclosure (TCFD) divides climate-related risks into two major categories: (1) risks related to the transition to a lower-carbon economy and (2) risks related to the physical impacts of climate change. Our ESG Steering Committee has completed a risk assessment to identify the physical and transitional risks that are most likely to impact our business. The risk assessment is updated annually or as new information is learned.

Please refer to the Governance section (page 41) for additional details.

Our Energy Management System is comprised of programs and policies that align with our identified risks. It is a continuous improvement model that allows us to update, expand, and improve our approach over time. In addition to addressing identified risks, our Energy Management System also presents opportunities to drive down operating costs while providing additional tenant amenities such as electric vehicle charging stations, expanded access to recycling and organics composting, and healthier work environments.

In 2021, Piedmont partnered with a team of graduate students to complete a detailed analysis of each of the physical, transitional, and climate risks of our core markets. This information will be used to inform our investment decisions regarding building resilience and upgrades, as well as to adjust our existing metrics and targets. As a result of this review, we concluded that our

most consistent physical risk across all regions is increasing temperatures. Consequently, we added the physical risk of “rising temperatures and our ability to maintain tenant comfort” to our list of risks.

In 2022, we submitted our portfolio and building data to the GRESB Real Estate Assessment for the first time. In addition to understanding our performance compared to our peers, this endeavor will allow us to utilize GRESB’s Transition Risk Report and TCFD Alignment Report as a third-party review of our current strategies and identify future areas for advancement.

The following pages outline the risks that we have identified, our strategy for mitigating such risks or leveraging opportunities, the relevant metrics and targets that measure our level of risk and/or mitigation effort, and our plans for next steps.

Transitional and Regulatory Risks

Increasing Operating Costs

The increased cost of electricity, natural gas, off-site energy sources, water, and waste removal could increase the operating costs of our properties. We have set targets to reduce property energy and water consumption and improve landfill diversion rates. In addition, we plan to continue investing in energy efficient projects. During 2021, we invested \$12.1 million in lighting, HVAC, and building automation upgrades.

2021 Metrics & Targets	Next Steps
Reduce energy intensity (kBtu/SF) by 20% by 2026, reduced 22% compared to baseline. ¹	Improve the granularity of water tracking to separate indoor and outdoor use.
Reduce water intensity (gal/SF) by 20% by 2028, reduced 38% compared to baseline. ¹	Redevelop our waste management contracts to make progress towards our waste data tracking and landfill division goals.
Track 100% of our waste data by 2025, improve landfill diversion by 50% by 2030.	

Increasing Stringent Building and Energy Codes

Increasingly stringent building and energy codes could increase construction, capital, and maintenance costs. We continuously update our buildings with energy efficient equipment to stay ahead of future code changes in both landlord- and tenant-controlled spaces. Additionally, we closely engage with our tenants regarding our environmental initiatives and encourage tenants to reduce energy use within their leased spaces. We consider green bonds as a financing option for the acquisition, development, redevelopment of our buildings to reduce operating costs, meet recognized sustainable development standards, or reduce our environmental impact.

2021 Metrics & Targets	Next Steps
Energy intensity (kBtu/SF), reduced from 64 (2019) to 52 (2021). ¹	Create a sustainable building standard for common area renovations and tenant build outs.
Average ENERGY STAR Score improved from 73 (2019) to 79 (2021). ²	Expand tenant engagement efforts by forming a tenant LED upgrade strategy to improve lighting energy efficiency within tenant spaces.
Created a Green Bond Framework and issued our inaugural green bond offering of \$300 million in August 2020.	
Percentage of tenant spaces with LED lighting improved from 37% (2020) to 50% (2021).	

Future Implementation of GHG Emissions Regulations

Energy sources including natural gas, district steam, and district chilled water are at risk of potential elimination as cities move towards 100% renewable energy goals. We have set reduction targets for Scope 1 and 2 GHG emissions and include GHG emissions as a project investment priority. Both location- and market-based emissions are tracked so that we can quantify the impact of renewable energy purchases on our market-based emissions. We also track our electrical energy usage as a percentage of our total energy consumption.

2021 Metrics & Targets	Next Steps
20% reduction in Scope 1 and 2 GHG emissions by 2028, reduced from 6.8 MTCO2/SF (2019) to 4.9 MTCO2/SF (2021). ¹	Work towards tracking our Scope 3 emissions (tenant energy usage) separately from our Scope 2 emissions, where possible.
Track both location- and market-based Scope 2 emissions. We demonstrated an additional 7% carbon savings in our market-based emissions compared to location-based in 2021.	Continue to include regional GHG emissions as a project investment priority.
Electricity portion of total energy consumption was 82% (2021). (IF-RE-130a.2)	Create a decarbonization plan.
	Investigate use of virtual power purchase agreements.

Building Labels, Ratings, and Certifications

We place great emphasis on attaining industry-accepted, third-party labels such as ENERGY STAR, BOMA 360, and LEED with the goal of continuously improving the number of properties with such designations and our average score, where applicable. We frequently review other industry-accepted third-party labels to determine the best fit for our portfolio, markets, and buildings.

2021 Metrics & Targets	Next Steps
Improved scoring on all industry-accepted third-party labels in which we participate.	Strive to increase the percentage of LEED properties from 40% to 60%; seeking additional certifications in 2022.
ENERGY STAR: 74% (2020) to 80% (2021) BOMA 360: 84% (2020) to 90% (2021) LEED: 43% (2020) to 45% (2021)	Continue to strive for high ENERGY STAR scores.
Average ENERGY STAR Score, improved from 73 (2019) to 79 (2021). ²	

(1) 2021 performance data does not reflect a sustainable intensity level because of our reduced physical occupancy due to the COVID-19 pandemic.
(2) ENERGY STAR building profiles were adjusted for the reduction in physical occupancy, therefore the scores are reflective of true performance.

Physical Risks

Maintaining Tenant Comfort

When building upgrades are planned, we utilize thermal analysis to determine whether upgrades such as improved insulation, shading mechanisms, or reflective roofing are warranted. As HVAC systems are upgraded, we consider increasing cooling capacity along with increased cooling efficiency.

2021 Metrics & Targets	Next Steps
Surveyed all properties to determine the cooling capacity of each building.	Monitor tenant comfort complaints and determine if investments need to be made both proactively and as building upgrades are completed.
Monitor tenants comfort complaints in Angus.	

Natural Disasters

To ensure building resiliency, each property has a Business Continuity and Disaster Recovery Plan that is updated annually. As part of our due diligence process for new market expansions, a climate risk analysis is completed which includes climate risk factors such as FEMA flood zone and baseline water stress rating and investigation of local climate risks.

2021 Metrics & Targets	Next Steps
Area of properties in FEMA special hazard flood zones, 172,642 SF or 1% of the portfolio in 2021. (IF-RE-410a.3)	Continue to monitor floor and baseline water stress risks.
In 2021, 93% of the portfolio received the WELL Health-Safety Rating; excluding properties that are single-tenant or third-party managed assets.	Explore methods to monitor other physical risks.

Energy Grid and Water Distribution Reliability

We continue to explore and invest in on-site and/or locally distributed power. In 2021, we commenced the construction of two solar electricity generating systems on the top level of two parking garages in Massachusetts, that were later sold. Additionally, where feasible, we incorporate renewable energy purchasing clauses into our supply contracts.

2021 Metrics & Targets	Next Steps
Grid electricity was reported at 86% (2019) and decreased to 82% (2020). A portion of renewable energy, improved from 0% to 2% through the purchase of RECs at three sites (IF-RE-130a.2).	Track water at a greater level of detail to determine where our biggest opportunities for savings are in High and Extremely High baseline water stress buildings.
In 2021, 29% of SF is in regions with High or Extremely High Baseline Water Stress (IF-RE-140a.1).	Consider the inclusion of renewable energy certificates in the supply contracts that renew each year.

Resource Quality or Availability

To ensure we are building and operating sustainable buildings, we utilize LEED guidelines as minimum standards for construction and operate according to BOMA 360 and ENERGY STAR standards.

2021 Metrics & Targets	Next Steps
No new construction LEED certified projects completed.	Create an Environmental Policy Committee, comprised of a small group of property managers, to develop portfolio-wide standards for: Integrated Pest Management, Waste Management, Transportation, Landscaping, Green Cleaning, Sustainable Purchasing and Indoor Environmental Quality.
BOMA 360 improved from 74% (2019) to 90% (2021) of the portfolio (by SF).	
ENERGY STAR certifications improved from 62% (2019) to 80% (2021) of the portfolio (by SF).	

(1) 2021 performance data does not reflect a sustainable intensity level because of our reduced physical occupancy due to the COVID-19 pandemic.
(2) ENERGY STAR building profiles were adjusted for the reduction in physical occupancy, therefore the scores are reflective of true performance.

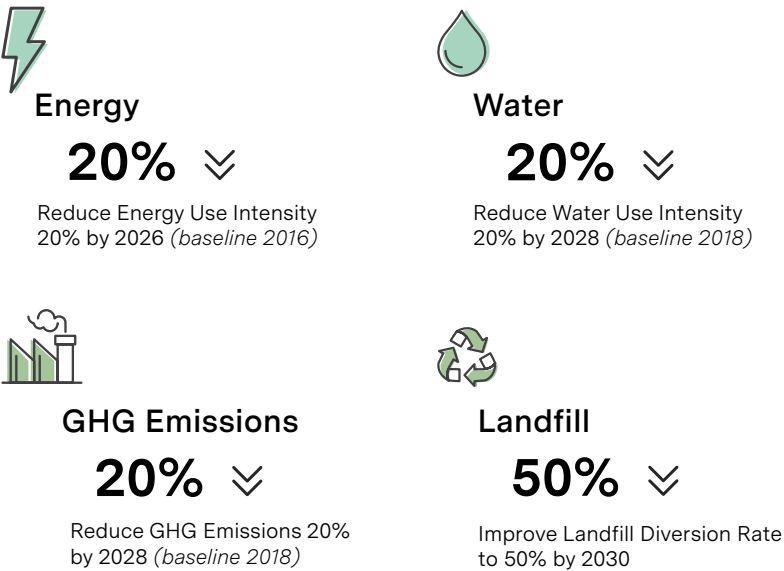


Data Management and Performance Metrics

All of our property, regional, and corporate management teams utilize Schneider Electric’s Environmental Management System, Resource Advisor, to track and manage our energy, water, and waste data, metrics, and performance against our targets on a montly basis.

In addition, we utilize the GHG emissions module of Resource Advisor to benchmark and track GHG emissions at the site, regional, and corporate levels. We recognize that monthly energy data only provides a high-level understanding of how energy is used in a building; therefore, we also utilize the iESMACH Energy platform to provide deeper insight to our building engineers of how a particular building uses energy throughout the day and night.

We have committed to aligning our performance targets with the U.S. Department of Energy Better Buildings Challenge by 2026. We have set 2016 as our baseline year as that was the year we first solidified our energy strategy and obtained complete energy data for the entire managed portfolio. Our water and GHG emissions baseline is 2018, the first year we began thoroughly measuring our water consumption and calculating our Scope 1 and 2 emissions.



Properties excluded from our intensity performance metrics include:

Exclusion Reason	Property
Buildings are managed by tenants	225 & 235 Presidential Way
	501 W. Church Street
	9320 Excelsior Blvd.
	One Wayside Road
Buildings with <60% 12-month average occupancy during the reporting period	1201 Eye Street
	222 S. Orange Ave.
	6031 Connection Drive
	80 Central Street
	Las Colinas Corp. Center I
	Two Pierce Place
	Enclave Place*

*Enclave Place began to be fully occupied for the first time in late 2019; however due to the COVID-19 impact on occupancy, we do not have a baseline year established.

Energy Management Strategy


Our energy consumption - particularly electricity usage - represents both our biggest environmental impact, as well as our greatest opportunity to reduce operating expenses. In 2021, our buildings consumed over \$20 million of electricity. Over the past few years, we have developed and continue to refine our Energy Management Strategy to align with our climate change risks.

Additional details of our strategy can be found in our [Environmental Management Policy](#).

We strive to own and manage workplaces that are environmentally conscious, productive, and healthy for our tenants and employees by:


- 1) Empowering our property teams with data and tools to sustainably manage our buildings.
- 2) Leveraging industry partnerships to verify and advance the environmental performance of our assets.
- 3) Implementing programs that continually improve our environmental performance and manage our climate change risk.
- 4) Setting performance targets that demonstrate our commitment.

The key tools we utilize to reduce our environmental impact are:




Property-Level Sustainability Action Plans

Our property teams utilize property specific sustainability action plans to track progress on identified projects and ultimately ensure environmental improvement across the portfolio.




LED Upgrade Program

Over 90% (exterior) and over 70% (interior) of our landlord-controlled lighting has been upgraded. As of 2021, about 50% of our tenant space lighting has also been converted to LED.




Technology Pilots

We have adopted a Technology Review process that allows us to test and leverage new solutions when appropriate, as well as to stay up to date on new technology. We will continue to develop a “smart buildings” program.




Annual Energy Competition

Our annual energy competition incentivizes our building management and engineering teams to reduce energy use. Monthly reports and real time data are assessed to track progress. The team with the most energy savings receives an extra paid day off and a celebratory dinner.



Retrocommissioning Program

Every year, the Energy & Sustainability Committee reviews performance metrics of our buildings, assesses operational changes, and identifies the properties that should undergo commissioning the following year.



Renewable Energy Certificates

In partnership with Schneider Electric, we work to include renewable energy alternative clauses in our supply contracts as they renew. Such clauses allow us to reduce our market-based GHG emissions and make progress towards our environmental goals.

Industry Partnerships

We leverage industry partnerships with BOMA, ENERGY STAR, US Green Building Council (USGBC), and The International WELL Building Institute to confirm and advance the health and environmental performance of our assets. We certify eligible properties to ENERGY STAR, BOMA360, WELL Health-Safety, and LEED O+M in accordance with each program’s recertification requirements. Although we include indirectly managed assets in our eligible portfolio, we do not have the ability to control building certifications in these assets. *Refer to the Property Recognition table on page 46 of this report for a detailed list of certifications by property.*

BOMA360

The prestigious BOMA360 label demonstrates that a building is outperforming its competitors across all areas of operations and management. As we strive to set the standard for operational excellence, we are proud to be included in the Top 6 companies nationwide with the most BOMA360 buildings and renewals. In 2021, 90% of our eligible portfolio was BOMA360 certified.

BOMA TOBY

We are exceptionally proud of several properties that have received recognition at the local and regional levels as part of the BOMA TOBY (The Outstanding Building of the Year) award. In October 2021, US Bancorp, Norman Pointe I, and 5 Wall Street were each a finalist for the prestigious International level of the TOBY competition.

US Green Buildings Council (USGBC)

Since 2007, we have been a Silver member of the USGBC. We continue to strive to increase our LEED certified buildings, reaching 45% in 2021, significantly increased from 31% in 2019, largely due to the acquisition of the Galleria Office Towers in Dallas and 999 Peachtree Street in Atlanta.

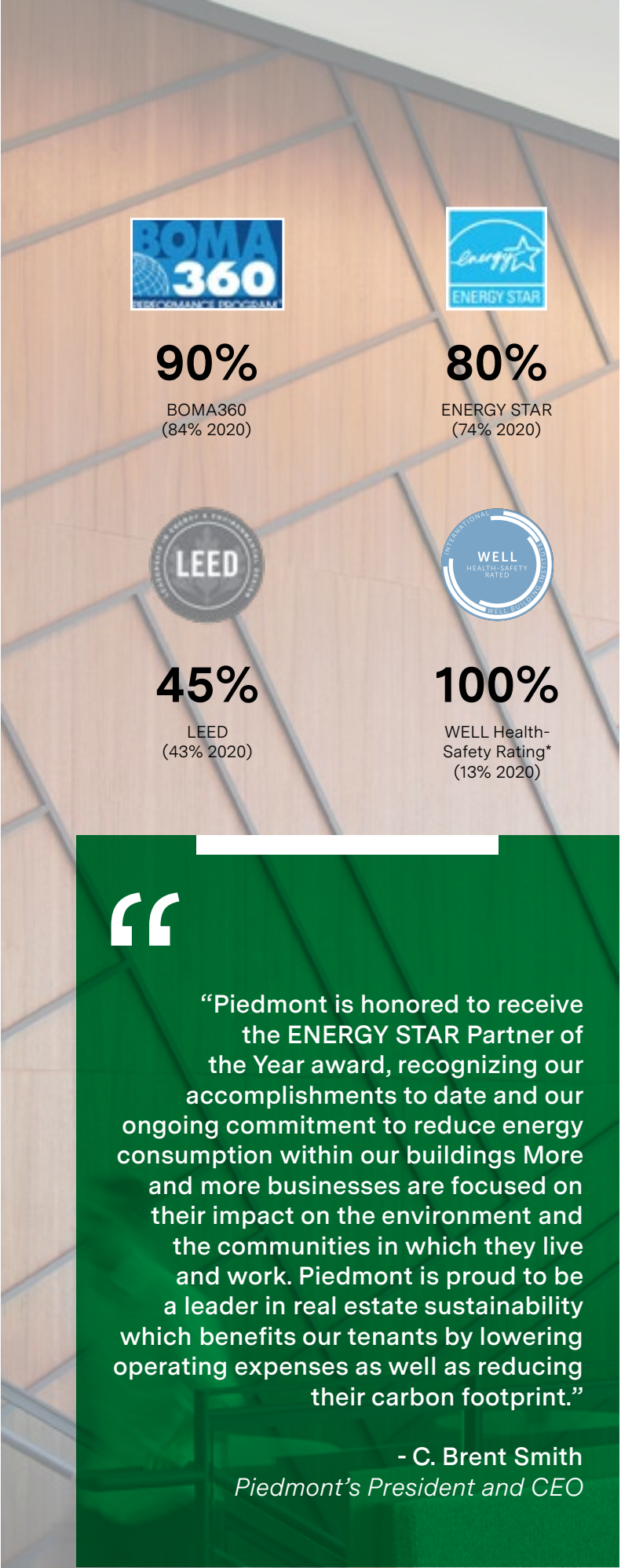
WELL HEALTH-SAFETY RATING

We continue to review additional third-party recognition programs to determine the applicability to our portfolio and the interest level of our tenants. In 2020, we determined the WELL Health-Safety Rating would provide value to our stakeholders and confirm the high standards we already have in place around health and safety at our buildings. We began with certifying five buildings in Atlanta in 2020 and achieved portfolio-wide certification for the remainder of our managed properties in early 2022.

ENERGY STAR

In 2021, 94% of our eligible portfolio obtained an Energy Rating through ENERGY STAR (SASB IF-RE-130a.4, ineligible properties include those with occupancy less than 50%). The only eligible properties that did not receive a rating were those that are single-occupant and tenant managed. Of our eligible properties, 80% received an ENERGY STAR rating of 75 or higher and were approved for an ENERGY STAR label, an increase compared to 74% in 2020. Additionally, we improved ratings for four buildings that had dropped below 75 in 2020 including: 1414 Massachusetts, One Brattle Square, 200 S. Orange Ave. and Arlington Gateway. Each year, the Energy Star Program honors a group of businesses and organization that have made outstanding contributions to protecting the environment through superior energy achievements. ENERGY STAR award winners lead their industries in the production, sale, and adoption of energy-efficient products, services and strategies. These efforts are essential to addressing the human impact on climate change.

We are proud to have been recognized as an Energy Star Partner of the Year for the past two years.



*Excludes NNN or third-party managed buildings.

INDUSTRY TRADE ORGANIZATIONS

In addition to our partnerships focused on sustainability, we also have been leaders and active participants in the real estate’s industry trade organizations. All levels of Piedmont’s staff participate in events throughout the year with BOMA International (Building Owners and Management Association), NAREIT (National Association of Real Estate Investment Trusts), NAREIM (National Association of Real Estate Investment Management), and NAIOP (Commercial Real Estate Development Association). Through these organizations, our employees develop relationships and gain knowledge that ensures we are closely oriented to the most pertinent real estate and community issues.

GREEN LEASE LEADERS

Green Lease Leaders is a national recognition program honoring landlords and tenants that incorporate green leasing to drive high-performance and healthy buildings. As a result of incorporating a green lease clause in all of our standard lease templates, 99% of our tenant leases in 2021 were considered “green leases.”



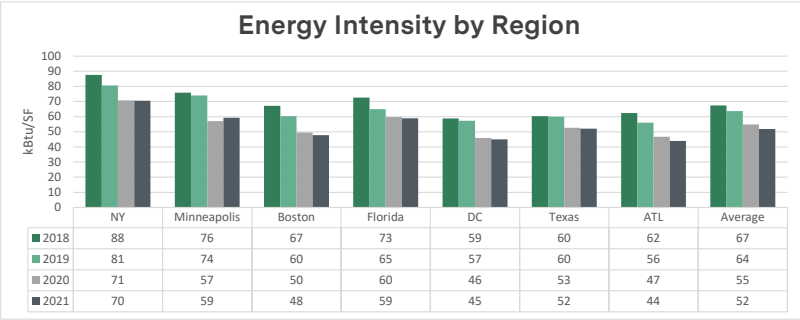
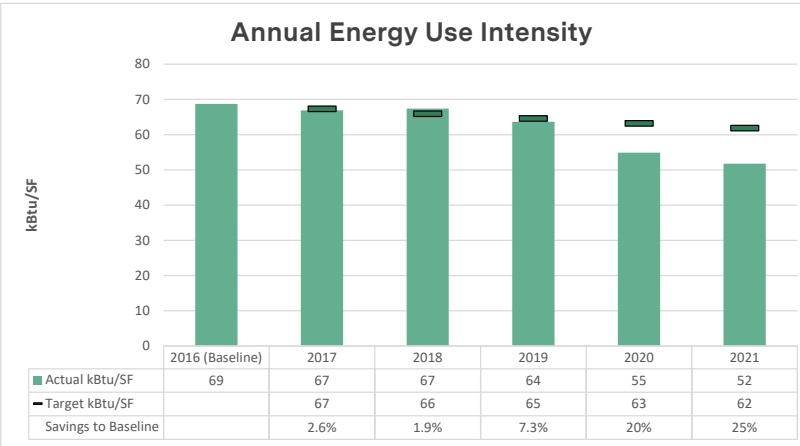
In early 2022, Piedmont was named a Green Lease Leader by the Institute for Market Transformation and U.S. Department of Energy.

Energy Intensity

To reduce our energy intensity by 20% over 10 years, we must save on average 2% per year. Our building energy intensity represents whole-building use.

In 2019, we exceeded our target of 6% savings compared to the baseline and achieved 7.3% savings in energy intensity, keeping us on track to achieve our target. In 2020 and 2021, our buildings' energy consumption was significantly impacted by reduced physical occupancy due to the COVID-19 pandemic. A portion of the 2020 and 2021 energy savings was due to reduced plug load of tenants occupying spaces, as well as reduced heat load of people and computers in tenant spaces, however, our engineering teams were highly focused on saving energy wherever possible while maintaining a safe indoor environment for occupants and we know that additional savings were achieved through their due diligence.

In 2021, we invested over \$12 million in energy efficient projects such as lighting, HVAC and building automation upgrades. Our energy intensity decreased approximately 5% compared to 2020; partly due to these investments in energy efficiency.



GHG Emissions Management Strategy

The strategy we use for energy management is also applicable to managing our greenhouse gas emissions; however, there are some additional approaches that are considered:



CARBON EMISSIONS INVESTMENT PRIORITY

Each building's GHG emissions factor is included in our project prioritization metric so that we not only consider the energy cost, but also the environmental cost of energy at each building. The grid is the cleanest in our highest energy cost markets (Northeast), and has the highest carbon footprint in our lowest energy cost regions (Midwest and South).



INCREASE RENEWABLE ENERGY INVESTMENTS

We track both location- and market-based emissions so that we can quantify the impact of renewable energy certificate purchases (which only apply to market-based emissions). We are working to determine the feasibility of investing in virtual power purchase agreements and continuing to explore on-site solar systems.



DECARBONIZE OUR OPERATIONS

We are actively developing a plan to understand the mix of energy reduction and renewable energy investment we need to make as well as other strategies we need to deploy to decarbonize our operations.



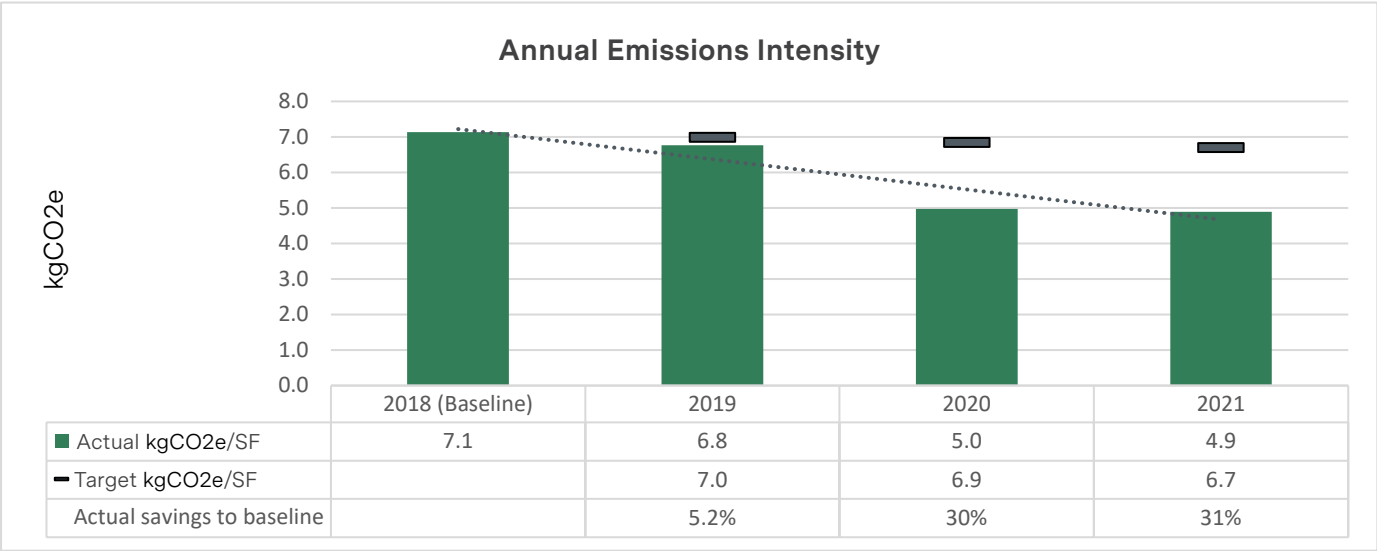
25 Mall (Burlington, MA)



Norman Pointe I (Minneapolis, MN)

GHG Emissions Intensity

Tracking our GHG emissions allows us to consider the climate impact of our buildings by portfolio, region, and individual asset. Our Midwest region, primarily our Minneapolis-area assets, has energy intensive buildings that are served by an electricity grid that emits the most CO₂e compared to our other regions. Conversely, our Northeast portfolio has our second highest energy intensity, but emit the least amount of CO₂e because their electricity grid is the cleanest.



GHG EMISSION INTENSITY BY REGION

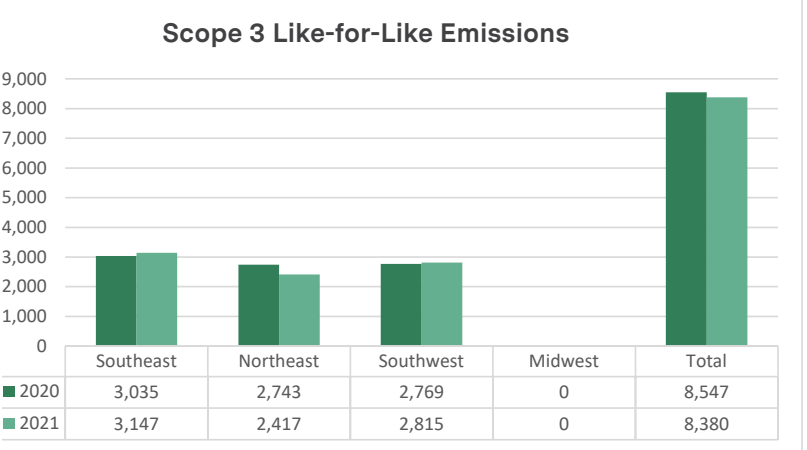
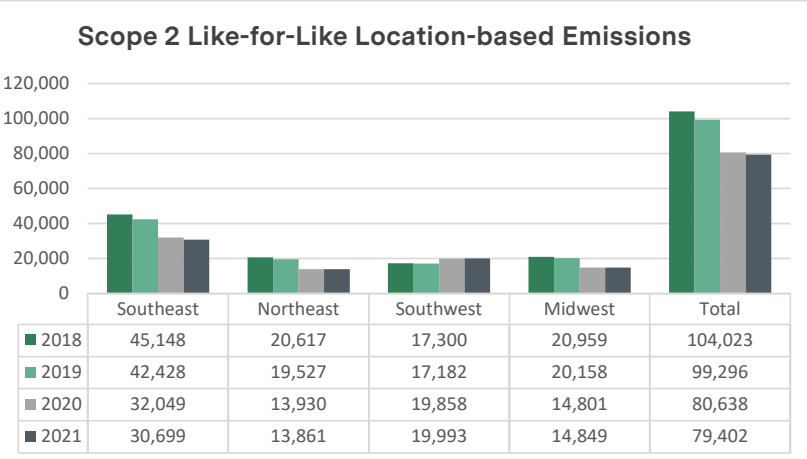
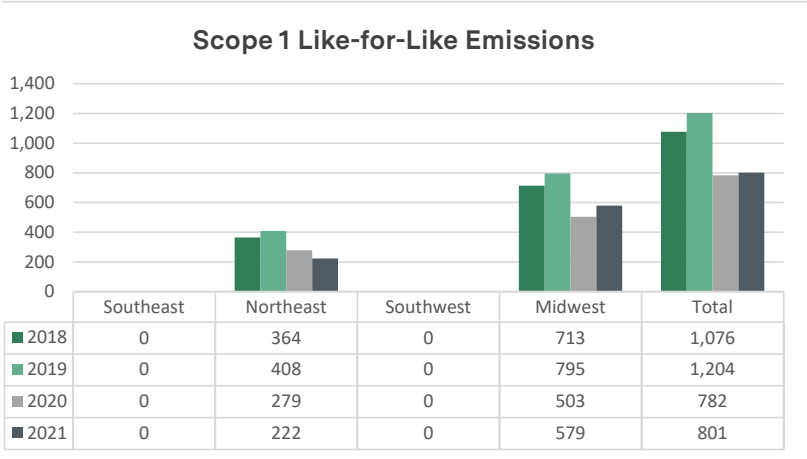
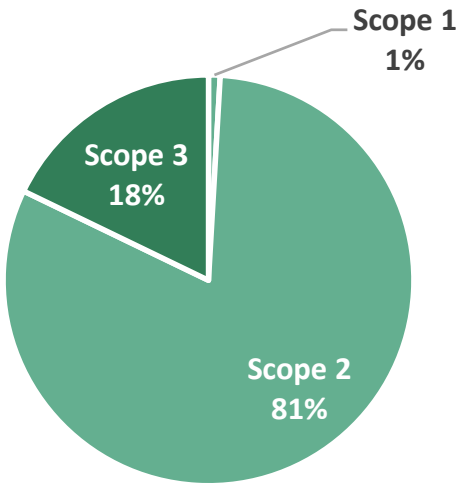
MIDWEST	SOUTHEAST	SOUTHWEST	NORTHEAST
7.5	5.6	5.1	3.0
kgCO ₂ e/SF (2021)	kgCO ₂ e/SF (2021)	kgCO ₂ e/SF (2021)	kgCO ₂ e/SF (2021)

Our Scope 1 emissions include our buildings’ natural gas consumption. Natural gas is primarily used for heating and is not used in our Southeast or Southwest markets.

Our Scope 2 emissions include the electricity that is purchased from the grid. Most of our tenants’ energy usage is included in our Scope 2 emissions.

Our Scope 3 emissions include the grid electricity that is consumed by our single-tenant buildings and tenant spaces with significant metered loads. This year is the first time we’ve been able to include our tenant-managed buildings in our metrics, bringing our data coverage to 100%.

A breakout of our Scope 1, 2, and 3 emissions can be found in the following graphs. These graphs show our Like-for-Like performance between 2018 and 2021, for a list of excluded buildings see the chart on page 14. Our absolute metrics can be found in our SASB Disclosure Table beginning on page 48.



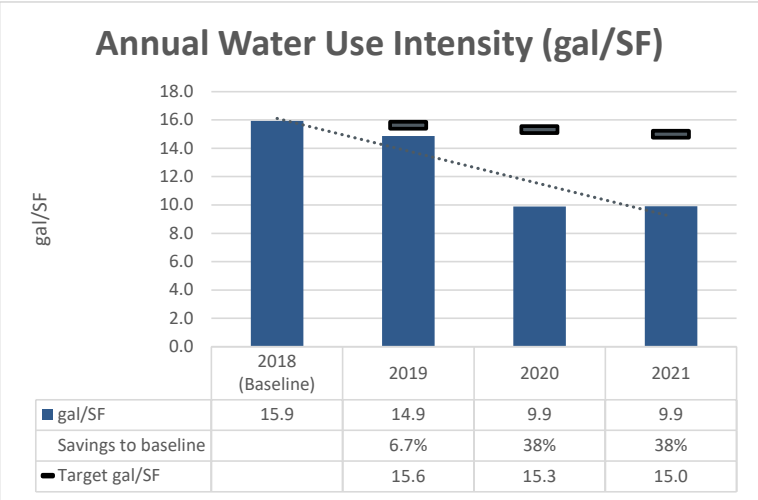
Water Management Strategy

- As part of our annual reporting, we track the following water management metrics:
- Area of properties in High or Extremely High Baseline Water Stress regions (IF-RE-140a.1)
 - Area of properties in FEMA special hazard flood zones (IF-RE-410a.3)
 - Percentage of properties with water recycling systems
 - Annual water usage separated into indoor (domestic, HVAC) and outdoor (irrigation)

Although we have historically focused on domestic water reductions such as flush valves and aerators, we have recently expanded our scope to include HVAC and irrigation systems. In 2021, we compiled an inventory of the water recycling systems in use across our portfolio including rainwater collection and HVAC condensate recovery systems. We analyzed our various metrics to identify which buildings present the greatest conversation opportunities and target those properties for pilot programs. In 2021, we also began tracking water usage at a more granular level to separate indoor and outdoor usage. This helps us to understand how much water is being used for irrigation, to trend that usage, and to work with our landscape contractors to determine ways to reduce usage.



200 S. Orange Ave. (Orlando, FL)

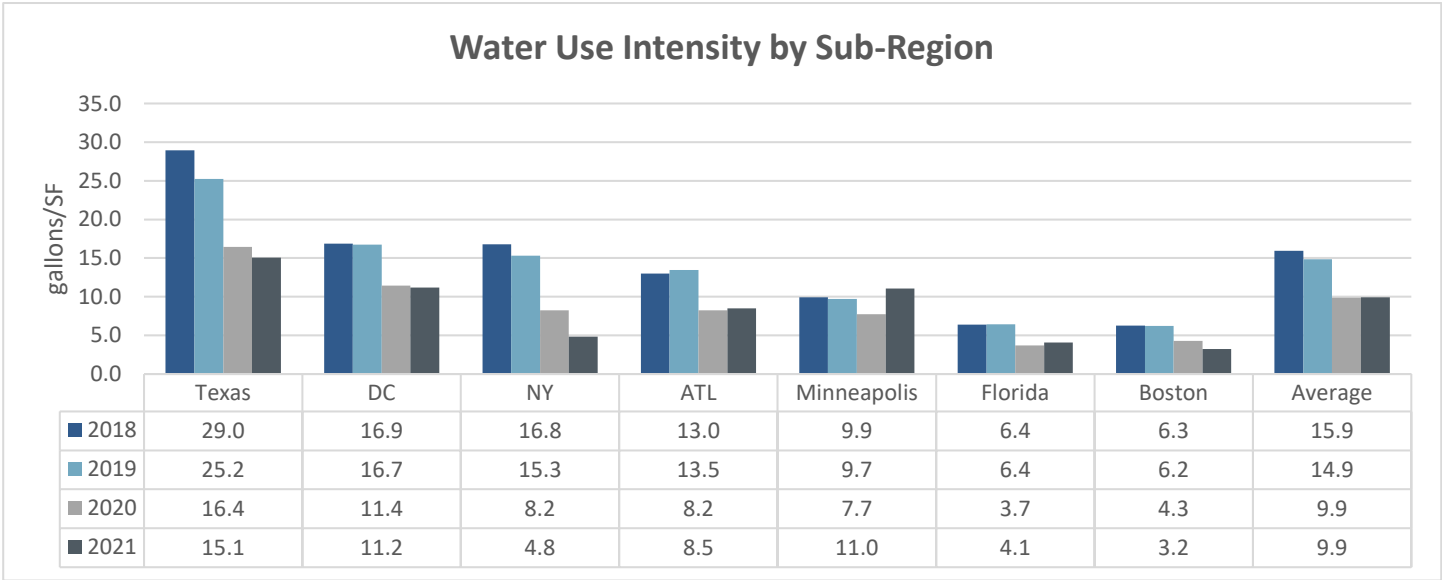


Water Use Intensity
To reduce our water consumption intensity by 20% over 10 years, we must save on average 2% per year. In 2019, we exceeded our 2% savings target and achieved 6.7% savings. Like our energy use, the COVID-19 pandemic also impacted the amount of water used by our buildings in 2020 and 2021. We saw a 38% reduction in water use in 2020 and 2021 compared to our baseline. This level of savings is not considered sustainable once physical occupancy increases.

Prior to 2021, we reported our water metrics as a total amount per building.

During 2021, we worked with our engineering and management teams to determine which water meters serve each end use. This exercise enabled us to improve our water performance reporting to property teams and better identify water-saving opportunities across our portfolio.

Additionally, we determined that, where we are able to measure it, irrigation usage accounts for 43% of our building water consumption. We surveyed our property teams and determined that 10% (by SF) of our properties have water recycling or reuse systems, four utilize rainwater collection or retention ponds for irrigation and one uses condensate recovery in their HVAC system.



Waste Management Strategy

Our properties provide on-site trash and recycling receptacles and contract with vendors to properly and regularly dispose of trash and mixed recyclables as well as hazardous waste when needed.

Our primary means of diverting waste from the landfill is single-stream recycling, an activity that is in place at all of our properties. We also have composting programs at US Bancorp, One and Two Meridian Crossings, Crescent Ridge II, 5 Wall Street, 25 Mall Road and we are exploring this initiative at several others.

In 2021, we completed an audit of three buildings to measure the amount of hazardous waste disposed of to determine its materiality to our waste metrics. On average, hazardous waste makes up less than 3% of our annual building waste. As such, we do not plan to focus on collecting detailed hazardous waste data. However, we do have hazardous waste vendors at every property that properly document and dispose of appliances, fluorescent light bulbs, and batteries. In addition to these efforts, our construction teams collect diversion metrics for our construction projects and are conscientious about reducing the amount of construction and renovation waste that ends up in a landfill.

We use a diverse set of vendors, some of whom are not equipped to provide weights for and description of our various waste streams. Where we were able to collect detailed waste data, our waste generation was significantly reduced due to low physical occupancy in 2020 - even more so than our energy and water. In one case, waste tonnage reduced by 72%, with many properties halting regular service and changing to on-demand waste removal.

During this period of abnormally low physical occupancy in our buildings, we focused on increasing our data coverage where possible and were able to increase our coverage from 34% to 49% in 2021.

As physical occupancy continues to increase, we intend to retrain building occupants on proper waste and recycling practices to improve our future diversion rates.

1

Collect weighted waste metrics where possible. Deploy waste audits where needed.

2

Utilize hazardous waste vendor to properly dispose waste at every property

3

Re-train tenants on waste management best practices with focus on reduce and reuse

4

Encourage construction teams to divert waste from landfill



1430 Enclave (Houston, TX)

CASE STUDY: 1430 Enclave | Roof Replacement

In 2021, 1430 Enclave’s roof was replaced, providing energy savings as well as an opportunity for creative waste diversion. The original roof was made of EPDM rubber material, which was replaced with a highly efficient TPO roof, generating long-term energy conservation for the building. However, Piedmont’s property management team saw an opportunity to do more than just save energy; they determined that discarding the EPDM roof would result in three waste streams: Styrofoam, river rock (that held down the membrane), and the cement pavers (used for the equipment service walk paths).

Instead of sending all materials to a landfill, the team collaborated with the roofing contractor in sourcing local companies that would accept the materials. The Styrofoam was sent to a local toy company where it was ground down and used for beanbags and large stuffed animals. The river rock was re-purposed for use in a nearby parking lot.

Finally, the pavers were picked up by local contractors for personal and landscaping purposes. Piedmont was able to recycle the majority of the existing roof and reduce the number of 40-yard dumpsters destined for landfill by 39 loads.

1,678 4’ x 8’ clean Styrofoam sheets
600,000 lbs of rock
2 pallets of pavers

The roof replacement project is a compelling reflection of our commitment to sustainability. Through resourcefulness and collaboration, Piedmont was able to not only create long-term energy savings, but also to divert a significant amount of waste from the landfill in the process.

Our People



At Piedmont, social responsibility is at the core of our business. Over the past several years, we have dedicated ourselves to fostering a diverse and inclusive culture through employee engagement, and community and industry involvement.

Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talent that our employees invest in their work represents a significant part of not only our culture, but also our company's achievement and success.

To be engaged, you must feel included and valued. We strive to engage our employees by empowering them to share their experiences and ideas. We foster an environment where there is shared pride, passion and commitment to excellence, innovation and respect.



Diversity & Inclusion

At Piedmont, we strive and are committed to hiring and supporting a diverse workforce that fosters skilled and motivated people working together to deliver results in support of our core business values. We encourage all employees, tenants, and vendors to mutually respect one another’s diversity in order to maintain a cohesive work environment that values fairness, and equal treatment; brings together people with varied and broad work experience; and exposes a talented workforce to a breadth of opinions. *For more information on our Diversity & Inclusion Initiative, click [here](#).*

Our Vision

Piedmont is committed to fostering, cultivating, and preserving a culture of diversity, equity, and inclusion. All employees of Piedmont have a responsibility to treat others with dignity and respect at all times and are required to attend and complete periodic diversity awareness training to enhance their knowledge to fulfill this responsibility. We believe all individuals (employees, vendors, tenants and guests) are unique and different and regardless of these differences, all individuals should be treated equally, fairly and respectfully. Piedmont believes the incorporation and collaboration of these differences in backgrounds, cultures and experiences aid and improve our capacity to deliver exceptional real estate services within our communities.



Pablo Estrada
Fall 2021 Project REAP
Sponsored Recipient

Project REAP

In our continued support of DEI, we have partnered with Project REAP (Real Estate Associate Program), which is the industry’s leading nationwide effort to bridge the gap between multicultural professionals and the world of commercial real estate. Project REAP provides an 8-week educational program to diverse professionals on the foundations of business.

Strategic D&I Objectives



Diversity

Improve the representation of women and minorities at all levels of the organization and integrate people with disabilities and Veterans by driving talent acquisition and management practices to achieve results.



Inclusion

Create a welcoming, inclusive, and collaborative work environment that fosters creativity and innovation and promotes colleague engagement through awareness and inclusive leadership skills training.



Communications

Ensure Diversity & Inclusion initiatives, actions, and results are transparent to all key stakeholders.



External Relations

Engage various external stakeholder groups that support and serve Piedmont’s values and interests including our contractors and vendors. Piedmont desires its employee base and vendors be reflective of the communities in which we operate.



Accountability

Hold leadership accountable for Diversity and Inclusion goals and objectives. For example, add at least one female or minority to the Senior Management Team; defined as SVP or above.

12.8
Avg. Senior
Management Tenure

6.6
Avg. Employee Tenure

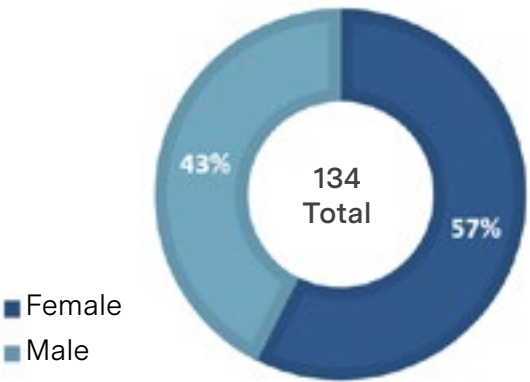
68%
Female New Hires
(2021)

43%
Minority New Hires
(2021)

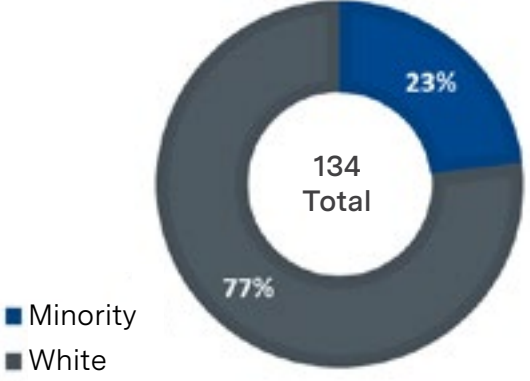
14%
Board of Directors are
Female or Minority

Employee Stats

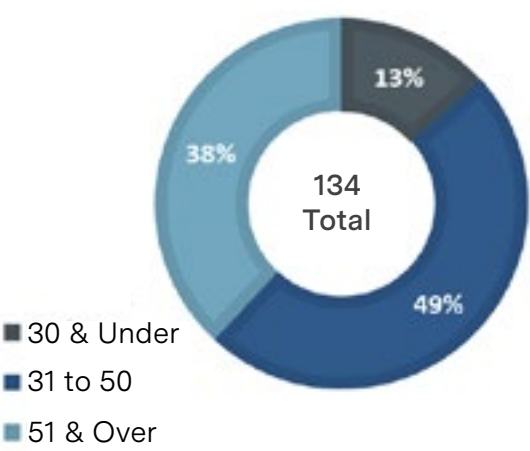
Gender
(% of employees)



Race
(% of employees)



Age
(% of employees)



Piedmont + HBCU Scholarship Program

In addition to fostering diversity, equity and inclusion within our own workforce, Piedmont has invested in the education and career development of scholars from two Historically Black colleges and Universities (HBCUs) - Morehouse College (Atlanta, GA) and Howard University (Washington, D.C.) by creating the needs-based Piedmont Office Realty Trust Scholarship Program.

The Program

The Piedmont Office Realty Trust Scholarship Program:

- Provides scholastic support to rising sophomore students seeking an Economic, Finance, Accounting, Engineering, or real estate specific degree,
- Is renewable based upon scholastic achievement for up to three years for each Piedmont Scholars' Sophomore, Junior, and Senior years, and
- Offers each student the opportunity to intern with Piedmont and acquire firsthand experience with the goal to attract more minority candidates to careers in CRE.

We believe that developing a diverse, talented and skilled pipeline of future candidates for Piedmont and the CRE industry begins with supporting the education and career paths of students today. Our hope is that the Program provides career opportunities and an expanded knowledge of CRE for future success.



“Through programs such as Piedmont’s scholarship, I can strive to be the person for others that I wish I had myself.”

- Caleb Davis
Piedmont Scholarship Award Recipient - Howard University

Community Involvement

Employees at Piedmont are dedicated to not only providing the highest quality service to our tenants but also to helping meet the needs of each local community in which we operate.

PIEDMONT PURPOSE

Collaboration. Commitment. Community

The Piedmont Purpose program was developed to focus on three pillars: Collaboration, Commitment, and Community. Piedmont continues to recognize the value and benefit of employee volunteerism and its positive impact on the community, its employees, and ultimately the Company by promoting team building, commitment to our local markets, and unity.

The Piedmont W. Wayne Woody (PWW) Foundation, created in honor of our late Chairman of the Board, distributes charitable contributions to various nonprofit organizations registered as 501(c)(3) entities.

In 2021 alone, we donated to **20+ charitable** organizations that demonstrated fiscal / administrative stability including being non-discriminatory and non-political.



For the Hope Partnership

People Serving People

Build-A-Bike

Our House

“You’re contributions help to provide families with much more than a roof over their heads. You are giving a gift of support, home-cooked meals, and relief from stressful situations.”

- Ronald McDonald House Charities

Employee Engagement

Piedmont measures its results and successes in large part by how we perform -- as individuals, as teams, and as a company. The means by which we focus our efforts, use our talents, manage our time and work together will also impact the degree of our success.

Performance Management

Performance management is our organized method of monitoring results, collecting and evaluating performance results, determining achievement of goals, and using performance information to make decisions, allocate resources and communicate whether objectives have been met. Employees receive an annual performance review which is tied to the annual incentive compensation review.

Training and Education

In 2021, Piedmont employees and managers received professional training in areas of:

- Workplace Harassment,
- Diversity and Inclusion - Unconscious Bias,
- Ethical Business Behavior,
- Cyber Security,
- Manager Training: Behavioral Interviewing - Unconscious Bias, Employee Relations & Law, and
- Safety & Wellness.

Volunteerism

Piedmont encourages employees to become involved in their communities lending their voluntary support to programs that are meaningful, purposeful and help those in need. To promote volunteerism, we provide up to 16 hours, or 2 days, of Paid Time Off (PTO) each year for employees to participate in their specific approved volunteer programs, in addition to those efforts orchestrated by the company in each of our local markets.



Employee Survey

Periodically, we conduct employee engagement surveys to monitor our employees' satisfaction of their employment, which includes leadership, communication, diversity, environmental, engagement, community involvement and benefits offerings. Employee responsiveness to the survey has been high and the results help inform us on matters that our employees view as key elements to a positive work experience.

Overall employee survey participation exceeded 85% and reflected a very favorable opinion of Piedmont's focus on environmental issues, strategic real estate issues, prioritizing the care of our tenants, and providing an excellent employee benefit program.



Added Employee Benefits

While the vast majority of our employees responded that our benefit program meets their needs, several provided further ideas to enrich this program. As a result of the survey, the below benefits were added:

- Paid Parental Leave
- Infertility Medical Coverage
- Adoption Assistance
- Flex Work Schedules
- Comp Structure Changes
- Stock Incentive Conversion
- Additional Volunteer Time
- Employee Recognition Program Enhanced



Company Core Values

Company Core Values

In 2021, Piedmont conducted an employee survey in partnership with a third party consultant to reassess our company core values, with a focus on what attitudes and tenets are important each day at work and whether these are values that our tenants, vendors, and communities also see.

6 Shaping Sessions

120+ Team Members

2,295 Words of Influence

Initial Themes



Valuing People First

We foster a people first environment where individuals are valued, talent is developed, and teamwork is strengthened. We work collaboratively to deliver a better service; as such we invest to grow and develop our talent and recognize exceptional individual and group achievement.



Working Together as One Team

Living by a culture of equality and respect, we embrace the individuality, unique talents, and gifts of our team to learn and grow **together**. We actively foster inclusive policies and programs that extend beyond our team to our tenants and the communities we serve.



Delivering Excellence

We deliver best-in-class quality through exceptional customer service for our tenants. Reliability, trust, and accountability underpin our **excellence in customer service** and **our commitment to drive shareholder value**.



Collaborating & Communicating Transparency Together

Together, we win by cultivating a culture rooted in honest, respectful transparent dialogue, and active listening. We promote collaboration through continual multi-source feedback and the sharing of ideas to realize our team's full potential.



Nurturing Sustainable Communities

Piedmont is accountable to our environment and our communities and strives to be recognized as a leader in our industry, tirelessly improving the energy and efficiency of our properties and ensuring Piedmont is an exemplary corporate citizen that participates in the fabric of our local communities.

Piedmont Annual All-Staff Meeting

Every year, Piedmont employees gather in Atlanta, GA to participate in our annual All-Staff meeting, focused on collaboration, team building, and company culture. Due to the COVID-19 pandemic, the 2021 All-Staff was held virtually and employees heard from management about company goals, leasing progress, current in-progress repositioning projects across the portfolio and the vision for the future of the company.

SPIRE Award

Each year at All-Staff, Piedmont recognizes one individual that is well-deserving and epitomizes the characteristics of the SPIRE Award. We believe it is important to provide all employees the opportunity to have a voice in this process by nominating individuals that exemplify the following:

- Steewardship/Service
- Pinciples
- Integrity
- Responsibility
- Excellence

TEAM Award

The TEAM Award reflects the values our employees exemplify every day to our co-workers, to our tenants, and to the communities in which we operate. One of the most important aspects of this award is that it is more than just one person demonstrating who we are at Piedmont; it recognizes a group of people, all working together to achieve a major corporate goal. This award, which stands for “**T**ogether our **E**fforts **A**ccomplish **M**ore” is based on events during a calendar year and this year’s award relates to events that occurred during 2020. This award went to our national Property Management team for successfully navigating the challenges of COVID-19, protecting the health of our co-workers and tenants, ensuring our properties all remained open and operational, and being present at our offices when so many of us were working from home. This TEAM truly demonstrated what is best about Piedmont especially during a unique and challenging time for everyone.



SPIRE WINNER: Jennifer Heneisen, Vice President - Financial Planning and Analysis



TEAM WINNER: Cheryl Dobbins, Director - Property Mgmt. Ops Kevin Fossum, SVP - Property Mgmt.

Tenant Engagement

At Piedmont we believe it is critical to engage with our tenants and create an environment where they want to office. Properties across our portfolio are focused on providing office users with an elevated tenant experience which includes annual events, philanthropic donations, local conveniences, community partnerships, sustainable initiatives, and healthy building practices.

Company Wide Initiatives

Piedmont continuously invests in technologies and operating procedures to ensure our building occupants are provided safe, healthy and sustainable environments to conduct business and to attract and retain top talent.

- Enhanced indoor air quality by upgrading air filtration and levels of outside air in accordance to both CDC and WHO guidelines
- Enhanced Class A cleaning protocol with new portfolio-wide Cleaning for Health Program



Earth Day

Sustainable Transportation

Across Piedmont’s portfolio, tenants have direct access to EV Charging, Bike Storage, Community Bike Share Stations, Transit Shuttles and Public Transportation.

In 2021, we installed EV charging stations at 7 properties bringing the percentage of our properties offering this amenity to 45%. Piedmont plans to continue growing this initiative with 9 additional properties installing stations within the next year.

At The Galleria (Atlanta, GA), Piedmont recently partnered with the local Cumberland Community Improvement District (CID) to open the 7th location of the district’s bike share stations. This central location allows tenant’s to rent bicycles on-site and access The Battery, Truist Park, Cumberland Mall, the Akers Mill Shopping Center, and over 38 miles of interconnected bike trail.



Cumberland Bike Share

Tenant Engagement App

In 2021, Piedmont partnered with JLL Experience Management (XM) to offer an elevated tenant experience at select properties across the portfolio - Galleria Office Towers (Dallas, TX) and The Galleria (Atlanta, GA) with the goal to expand the offering at more properties in the future.

Through our on-site teams and our strategic partnerships, Tenant Engagement has become an even more important part of our company’s DNA, and we are dedicated to continuously growing these efforts as we welcome tenants back to the office.

Our Tenant Engagement platform provides tenants with programming focused on:

- Convenience & Perks
- Health & Wellness
- Entertainment & Education
- Social & Sustainable

All properties across our portfolio take an elevated approach to Tenant Engagement to offer a best in class work environment and state-of-the-art amenity offerings focused on health, wellness, engagement, and collaboration.



Wellness Bazaar



Galleria App Launch



Hawaiian Luau



Galleria Atlanta



Bites & Booze



Blood Drive

Health & Safety



Galleria Atlanta (Atlanta, GA)

Piedmont strives to provide a safe and healthy work environment for all employees and uses its best efforts to comply with all applicable Occupational Safety and Health Administration (OSHA) standards. Management and supervisory personnel observe and ensure that all employees, comply with safety and health laws in addition to governmental regulations. Employees are expected to keep their work areas clean and free of hazards, conform to the requirements of all safety procedures and guidelines prescribed by the Company, maintain a safe and healthy workplace by following safety and health rules and practices, and by reporting accidents, injuries and unsafe equipment, practices or conditions.

WELL Health-Safety Rating
Piedmont has been awarded the WELL Health-Safety Rating for its entire 16 million square foot portfolio spanning over 53 managed properties. The WELL Health-Safety Rating is an evidence-based, third-party rating system verified through the International WELL Building Institute (IWBI) that focuses on all new and existing building and space type operational policies, maintenance protocols, stakeholder engagement, and emergency plans to address tenant and visitor health and safety concerns in a post-COVID-19 environment now and into the future.

Social Responsibility Policies

Human Rights
All individuals should be provided with equal opportunities and treated with dignity and respect. Piedmont intends to provide an environment that is pleasant, healthy, comfortable and free from intimidation, hostilities or other offenses that might interfere with work performance. Discriminatory conduct of any sort - verbal, physical, or visual - will not be tolerated, including discriminatory conduct that is sexual or racial in nature or related to national origin, age, religion, citizenship status, disability, genetic predisposition or any other characteristic protected by law. Piedmont applies this policy to all employees, suppliers and vendors, regardless of their geographic location. The use of child or forced labor, either by the Company, or indirectly by the Company’s vendors, is specifically prohibited. Click [here](#) to view our Human Rights Policy.

Health and Safety
Piedmont intends to maintain a safe and secure workplace at all time. In 2021, we had no reportable incidents per OSHA requirements. The Company does not tolerate fighting, threats or other acts of violence against employees, co-workers, job applicants, clients or vendors. The Employee Handbook prohibits workplace harassment and harassment of our employees by third parties, such as contractors, suppliers, vendors and clients in conjunction with their work. Piedmont provides medical, dental, vision, disability, and life insurance for it’s employees and their families.

Vendor Code of Conduct
Piedmont’s Vendor code of Conduct describes the expectations of how our vendors conduct business. All vendors engaged in providing products and services to Piedmont are expected to embrace this commitment to integrity by complying with the Vendor Code of Conduct and communicating and enforcing the policy provisions through their organization and across their supply chain, including to sub-vendors and subcontractors. We require that our vendors understand the

requirements outlined in this policy, operate in accordance with the expectations highlighted and comply with all applicable laws, rules, regulations, and standards in the regions in which they operate. Click [here](#) to view our Vendor Code of Conduct.

Political Advocacy
Piedmont does not contribute to or make expenditures on behalf of any federal, state or local candidates for election, referendum or initiatives; contribute to or make expenditures on behalf of political parties; contribute to or make expenditures on behalf of political committees or other political entities organized and operating under 26 U.S.C. Sec. 527 of the Internal Revenue Code; contribute to any charity or non-profit organization at the request of any federal, state or local government office holder or any candidate for such an office; donate Company time, resources, products, or services to any of the foregoing; or pay for advertisements, printing or other campaign expenses. Click [here](#) to view our Political Spending Policy.

Equal Opportunity
Piedmont Office Realty Trust is an equal opportunity employer. It is the policy of the company, from recruitment through employment and promotion, to provide equal opportunity at all times without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, veteran’s status, genetic information, medical condition or any other characteristic protected by federal, state or local anti-discrimination laws. Physical or mental disabilities will be considered only as they may relate to essential functions of each particular job, and only in accordance with applicable law. This policy applied to all of Piedmont’s policies relating to recruitment and hiring, promotion, compensation, benefits, training, working conditions, termination and all other terms and conditions of employment.

Governance

Stakeholder Engagement

It is important that our stakeholders influence our ESG goals and programs. We have various ways to regularly collect feedback from and communicate information to each stakeholder group. In addition, We have established means for stakeholders to communicate their concerns to the board of directors. If the concern relates to our governance practices, business ethics or corporate conduct, the concern may be submitted in writing to the Chairman of our Nomination and Corporate Committee in care of our Secretary at our headquarters address. Environmental or sustainability-related matters are directed to Jon Kuskie, our Vice President of Sustainability.

Piedmont continues to enhance our stakeholder engagement each and every year. In 2022, due to Investor feedback, Piedmont is participating in our first GRESB Real Estate Assessment.

	Employees	Tenants	Investors	Communities	Vendors
How We Engage?	Direct Feedback All-Staff Meetings/ Calls Project / Certification Collaboration Annual Performance Reviews Training & Education Programs Regional Team Building Events	Kingsley Survey (every 2 years) Tenant Engagement Committee Direct Communication Establish Tenant Point of Contact Piedmont Post Monthly Newsletter On-site Events	Investor Conferences Held 300+ Individual Meetings in 2021 Periodic Investor Days Perception Surveys	Corporate Philanthropy Program Local BOMA & Other Industry Organizations Hosting Community Events such as Farmer's Market, Charity Events, Community Affairs, etc.	Direct Communication Establish Vendor Point of Contact Vendor Code of Conduct
Key Issues?	Health, Safety, & Wellness Career Development Diversity, Equality, & Inclusion Recognition	ESG Initiatives Building Safety & Security Health & Wellness Community Events	Development & Redevelopment Plans Capital Allocation ESG Initiatives Financial Performance Risk Management	Open Communication with Local Communities Goodwill	Ethical Business Practices ESG Initiatives Performance Expectations

ESG Governance Oversight

Internal Audit
Piedmont’s Internal Audit is involved in performing assessments of the underlying control framework supporting publicly available information and validating the completeness and accuracy of the data used in reporting. This department actively reviews policies, controls and responsibilities as well as provides a deeper dive into specific areas where stakeholders have highlighted concerns.

Internal Audit has adopted an integrated approach, incorporating ESG risk areas into broader audit plans of the company, ensuring ESG related activities are being identified, considered, and documented.

ESG Steering Committee
Piedmont’s ESG Steering Committee supports our on-going commitment to environmental, health and safety, corporate social responsibility, and other relevant public policy matters. This committee meets quarterly and regularly reports to the Board of Directors through the Nominating & Corporate Governance Committee. The Human Resources and Compliance departments, along with the support of the Regional Management team facilitates and implements our social and governance programs.

Robert Bowers
Chief Financial Officer

Laura Moon
Chief Accounting Officer

George Wells
Chief Operating Officer

Lisa Tyler
SVP, Human Resources

Kevin Fossum
SVP, Property Management

Jon Kuskie
Vice President, Sustainability & National Initiatives

*Additional Consultants as needed.

Energy & Sustainability Management Committee
The Energy & Sustainability Management Committee is responsible for our environmental programs and meets bi-weekly to determine how to effectively achieve our corporate environmental targets. Metrics and information reported by the committees, including this report and our inaugurals GRESB submission is thoroughly reviewed and approved by our Internal Audit department for consistency and accuracy before its published.

Click [here](#) for more information on our Corporate Governance Guidelines.

Kevin Fossum
SVP, Property Management

Jon Kuskie
Vice President, Sustainability & National Initiatives

Cheryl Dobbins
Director, Property Management Operations

Cons Gattuso
Director, Engineering

Regional Managers

Additional Consultants
(as needed)

About this Report

We have a long history of owning and operating Class A sustainable office buildings. In 2018, we solidified our approach to energy management through the release of our inaugural Sustainability Policy and commitment to energy and water savings goals. In 2019, we released our first public Sustainability Report, where we reported the Energy Management metrics of Sustainability Accounting Standards Board (SASB) for Real Estate. Furthermore, we published policy information and metrics on our website that provided transparency into our corporate social responsibility practices. In 2020, we combined our 2019 environmental,

social, and governance information and metrics into one ESG report. In addition, we expanded our environmental reporting to include all SASB for Real Estate qualitative and quantitative metrics and incorporated information that aligns with the Task Force on Climate-related Financial Disclosure (TCFD).

Our 2021 ESG Report follows a similar framework as our previous year’s report. Please refer to the following tables to find specific TCFS and SASB responses. Our SASB quantitative data is available on the final page of this document.

TCFD Index	Description	
Governance	Board’s oversight of climate-related risks and opportunities.	Pg. 8 & 25
	Management role in assessing and managing climate-related risks and opportunities.	
Strategy	Climate-related risks and opportunities we have identified over the short, medium, and long-term.	Pg. 9 - 25
Risk Management	Organizational processes for identifying, assessing, and managing climate-related risks.	Pg. 9 - 13
Metrics & Targets	Metrics and targets used to manage climate-related risks, opportunities, and performance.	Pg. 8 -24

SASB Topic	Description	
Energy Management	How building energy management considerations are integrated into property investment analysis and operational strategy. <i>(IF-RE-130a.5)</i>	Pg. 15
Water Management	Water management risks and discussion of strategies and practices to mitigate those risks. <i>(IF-RE-140a.4)</i>	Pg. 22
Tenant Sustainability Impacts	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants. <i>(IF-RE-410a.3)</i>	Pg. 16 & 36
Climate Change Adaptation	Climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies mitigating risk. <i>(IF-RE-450a.2)</i>	Pg. 9 - 13

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Appendix: References



Reference Tables

Property Recognition

PROPERTY	CITY	GROSS RSF	ENERGY STAR	ENERGY STAR SCORE	LEED	LEED SCORE	BOMA 360	WELL HEALTH SAFETY
1155 Perimeter Center W.	Atlanta	376,694	Certified	79	Yes	EB (2009) Gold (2019)	Yes	Yes
Galleria 100	Atlanta	414,664	Certified	80	--	--	Yes	Yes
Galleria 200	Atlanta	432,615	Certified	78	--	--	Yes	Yes
Galleria 300	Atlanta	436,738	Certified	80	--	--	Yes	Yes
Galleria 400	Atlanta	429,994	Certified	85	--	--	Yes	Yes
Galleria 600	Atlanta	433,890	Certified	79	--	--	Yes	Yes
Glenridge Highlands One	Atlanta	288,341	Certified	82	Yes	EB (2009) Silver (2018)	Yes	Yes
Glenridge Highlands Two	Atlanta	424,375	Certified	82	--	--	Yes	Yes
Medici	Atlanta	156,060	Certified	78	--	--	Yes	Yes
999 Peachtree	Atlanta	621,946	Certified	89	Yes	v4.1 Platinum (2019)	--	Yes
1414 Mass. Ave.	Boston	78,220	Certified	78	--	--	Yes	Yes
15 Wayside	Boston	142,007	Certified	75	--	--	Yes	Yes
225 Presidential Way	Boston	201,704	No Rating (NNN)	--	--	--	--	--
235 Presidential Way	Boston	238,426	No Rating (NNN)	--	--	--	--	--
25 Mall	Boston	290,517	Certified	83	--	--	Yes	Yes
5 Wall	Boston	181,680	Certified	92	--	--	Yes	Yes
5 Wayside	Boston	130,068	Certified	89	Yes	CS 2.0 Gold (2019)	Yes	Yes
80 Central	Boston	149,661	Certified	81	--	--	Yes	Yes
90 Central	Boston	174,646	Certified	88	--	--	Yes	Yes
One Brattle Square	Boston	95,937	Certified	75	--	--	Yes	Yes
One Wayside	Boston	200,605	No Rating (NNN)	--	--	--	--	Yes
Two Pierce Place	Chicago	484,975	Low Occupancy	--	--	--	Yes	Yes
1201 Eye St.	DC	271,494	Certified	91	Yes	EB (2009) Gold (2018)	Yes	Yes
1225 Eye St.	DC	224,538	Certified	81	--	--	Yes	Yes
3100 Clarendon Blvd.	DC	260,927	Certified	90	Yes	CS (2009) Silver (2018)	Yes	Yes
400 Virginia	DC	226,117	Certified	86	--	--	Yes	Yes
4250 N. Fairfax	DC	308,149	Certified	78	Yes	v4.1 Platinum (2020)	Yes	Yes
Arlington Gateway	DC	329,307	Certified	75	Yes	EB (2009) Gold (2018)	Yes	Yes

PROPERTY	CITY	GROSS RSF	ENERGY STAR	ENERGY STAR SCORE	LEED	LEED SCORE	BOMA 360	WELL HEALTH SAFETY
200 S. Orange	Orlando	645,787	Certified	84	Yes	EB (2009) Silver (2017)	Yes	Yes
400 TownPark	Orlando	174,742	Low Score	70	Yes	CS 2.0 Silver (2008)	Yes	Yes
500 TownPark	Orlando	134,419	Certified	91	Yes	CS (2009) Silver (2017)	Yes	Yes
501 W. Church	Orlando	182,461	Low Score (NNN)	29	--	--	--	--
CNL Center I	Orlando	347,242	Certified	75	--	--	Yes	Yes
CNL Center II	Orlando	269,744	Certified	78	--	--	Yes	Yes
9320 Excelsior Blvd.	Minneapolis	267,724	Low Score (NNN)	52	--	--	--	--
Crescent Ridge II	Minneapolis	300,692	Certified	82	Yes	v4.1 Gold (2021)	Yes	Yes
Norman Pointe I	Minneapolis	213,851	Certified	89	--	--	Yes	Yes
One Meridian Crossing	Minneapolis	194,624	Certified	99	--	--	Yes	Yes
Two Meridian Crossing	Minneapolis	189,258	Certified	90	--	--	Yes	Yes
US Bancorp Center	Minneapolis	936,803	Certified	77	Yes	EB (2009) Gold (2018)	Yes	Yes
60 Broad	New York	1,029,135	Low Score	69	--	--	Yes	Yes
1414 Enclave Place	Houston	300,906	Certified	80	Yes	CS (2009) Silver (2016)	Yes	Yes
1430 Enclave Pkwy.	Houston	312,564	Certified	87	Yes	EB (2009) Gold (2019)	Yes	Yes
161 Corporate Center	Dallas	104,578	Certified	75	--	--	Yes	Yes
6011 Connection Dr.	Dallas	152,086	Certified	79	--	--	Yes	Yes
6021 Connection Dr.	Dallas	221,898	Low Score	55	--	--	Yes	Yes
6031 Connection Dr.	Dallas	232,450	Low Score	55	--	--	Yes	Yes
6565 N. MacArthur Blvd.	Dallas	255,190	Certified	80	Yes	v4.1 Gold (2020)	Yes	Yes
750 W. John Carpenter	Dallas	315,880	Certified	75	Yes	EB (2009) Gold (2018)	Yes	Yes
Las Colinas Corp. Center I	Dallas	161,419	Low Occupancy	--	--	--	Yes	Yes
Las Colinas Corp. Center II	Dallas	224,638	Certified	82	--	--	Yes	Yes
One Galleria	Dallas	469,570	Certified	85	Yes	EB (2009) Certified (2016)	Yes	Yes
One Lincoln Park	Dallas	261,864	Certified	80	Yes	v4.1 Silver (2020)	Yes	Yes
Park Place	Dallas	177,069	Certified	89	--	--	Yes	Yes
Three Galleria	Dallas	531,610	Certified	78	Yes	EB (2009) Certified (2016)	Yes	Yes
Two Galleria	Dallas	434,796	Certified	77	Yes	EB (2009) Certified (2016)	Yes	Yes
total			45	79 Avg Score	21		50	52

Piedmont considered 5 & 15 Wayside one property. For Energy Star purposes, they are considered two properties.

Topic	Code	Accounting Metric	Unit	Totals				Midwest				Southwest				Northeast				Southeast				Notes
				2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021	
Activity Metric	IF-RE-000.A	Number of assets	#	55	58	58	55	8	8	7	7	12	12	15	15	22	22	21	17	13	16	15	16	(4) Assets purchased in 2020: One, Two, and Three Galleria Towers, 222 S. Orange Ave. (out-of-service) (4) Assets sold in 2020: 1901 Market, 200 & 400 Bridgewater Crossing, 600 Corporate Dr. (1) Asset purchased in 2021: 999 Peachtree
	IF-RE-000.B	Gross floor area	SF	17,740,323	19,101,165	19,030,562	18,144,961	4,012,856	4,012,856	2,864,447	2,864,447	2,851,848	2,851,848	4,411,417	4,411,417	6,551,546	6,551,546	6,208,216	4,668,159	4,324,073	5,684,915	5,546,482	6,200,838	
	IF-RE-000.C	Percentage of indirectly managed (by SF)	% by SF	12%	11%	11%	6%	7%	7%	9%	9%	0%	0%	0%	0%	24%	24%	25%	14%	7%	5%	5%	5%	Indirectly managed corresponds to NNN buildings.
	IF-RE-000.D	Average Occupancy Rate	%	88%	90%	88%	85%	88%	86%	83%	84%	79%	87%	85%	81%	88%	90%	89%	86%	95%	92%	92%	88%	
Energy Management	IF-RE-130a.1	Energy consumption data Coverage as % of total floor area	% by SF	89%	89%	95%	100%	93%	93%	100%	100%	100%	100%	100%	100%	76%	76%	85%	100%	96%	97%	100%	100%	In 2021, we were able to receive energy data from our NNN tenants for the first time.
		Absolute energy consumed by portfolio area with data coverage	MWh	323,843	303,644	303,188	291,913	64,511	56,645	47,996	47,402	44,324	44,427	68,892	67,869	97,197	92,020	89,896	82,403	117,811	110,552	96,403	94,240	Includes electricity, natural gas, district chilled water, and district steam.
			kWh/SF	20.6	17.8	16.7	16.1	17.2	15.1	16.8	16.5	15.5	15.6	15.6	15.4	19.5	18.5	17.0	17.7	28.5	20.1	17.4	15.2	
		Absolute electrical power consumed by portfolio area with data coverage	MWh	282,043	262,344	247,194	237,936	53,375	44,606	38,147	36,829	43,897	43,588	51,383	52,232	79,912	76,233	73,423	66,133	104,859	97,917	84,241	82,741	Includes electricity only.
	IF-RE-130a.2	% grid electricity	%	87.1%	86.4%	81.5%	81.5%	83%	79%	79%	78%	99%	98%	75%	77	82	83	82	80	89	89	87	88	Significant change in Southwest in 2020 due to Galleria Office Towers (Dallas) using locally distributed chilled water plant.
		Percentage renewable	%	0%	0%	2.0%	2.7%	0%	0%	0%	0%	0%	0%	0%	0	0	0	7	10	0	0	0	0	Renewable power was included in the supply contracts via the purchase of Renewable Energy Certificates (RECs) at 3100 Clarendon, 4250 N. Fairfax and Arlington Gateway beginning in March 2020. RECs from a facility located in the Geographic Region that generates electricity using wind, solar, falling water (pumped storage hydroelectric or hydroelectric) or any other resource that generates electricity that meets the definition of “Renewable Energy” under VA Code 55-576.
	IF-RE-130a.3	Like-for-like change in every consumption of portfolio area with data coverage	MWh	267,380	257,013	217,746	215,600	45,150	44,483	36,143	36,885	41,178	41,297	34,811	35,725	76,300	72,123	59,722	58,861	104,751	99,110	87,069	84,129	Includes buildings that were owned as of Dec. 31, 2021 and were owned for the entire reporting period of 2020-2021. Excludes buildings where energy data was not available for all years and buildings with less than 50% leased occupancy in 2021. Excluded buildings: 200 & 400 Bridgewater, 222 S. Orange Ave., 225 & 235 Presidential Way, 500 W. Monroe, 501 W. Church St. 80 Central, 9320 Excelsior Blvd., 999 Peachtree St. Galleria Office Towers, Las Colinas Corporate Center I, One Independence Square, One Wayside, The Dupree and Two Pierce Place.
			SF	13,975,694				2,061,615				2,687,038				3,874,127				5,352,914				
			kWh/SF	19.1	18.4	15.6	15.4	21.9	21.6	17.5	17.9	15.3	15.4	13.0	13.3	19.7	18.6	15.4	15.2	19.6	18.5	16.3	15.7	
			% Change by MWh	---	-3.9%	-15.3%	-1.0%	---	-1.5%	-18.7%	2.1%	---	0.3%	-15.7%	2.6%	---	-5.5%	-17.2%	-1.4%	---	-5.4%	-12.1%	-3.4%	
	IF-RE-130a.4	% of eligible portfolio that has obtained an energy rating	% by SF	94%	95%	95%	94%	93%	93%	91%	91%	100%	100%	100%	100%	89%	89%	88%	86%	100%	100%	100%	98%	Ineligible properties include those with occupancy less than 50%.
% of eligible portfolio that is certified to Energy Star		% by SF	80%	62%	76%	80%	80%	80%	72%	72%	74%	45%	89%	86%	74%	50%	63%	64%	93%	71%	81%	93%		

				Totals				Midwest				Southwest				Northeast				Southeast				Notes
Topic	Code	Accounting Metric	Unit	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021	
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a % of total floor area	% by SF	89%	89%	95%	97%	93%	93%	100%	100%	100%	100%	100%	100%	76%	76%	85%	89%	96%	97%	100%	100%	In 2021, we were able to report on water consumption data from 225 & 235 Presidential Way.
		% of regions with High or Extremely High Baseline Water Stress	% by SF	---	19%	27%	29%	---	0%	0%	0%	---	60%	74%	74%	---	0%	0%	0%	---	33%	34%	30%	Baseline water stress is the ratio of total withdrawals to total renewable supply in a given area. High or Extremely High indicates that more water users are competing for limited water supplies.
	IF-RE-140a.2	Total water withdrawn by portfolio area with data coverage	kgal	260,264	235,337	157,725	169,618	37,192	28,015	17,968	23,266	75,699	67,039	59,189	56,747	67,828	61,590	35,503	39,867	79,546	78,694	45,065	49,740	
	IF-RE-140a.3	Like-for-like change in water withdrawn for portfolio area with data coverage	kgal	220,240	210,118	149,626	154,026	24,777	23,186	15,747	17,719	70,286	61,412	54,452	53,063	55,506	54,578	34,703	39,545	69,672	70,943	44,724	43,699	Includes buildings that were owned as of Dec. 31, 2021 and were owned for the entire reporting period of 2020-2021. Excludes buildings where energy data was not available for all years and buildings with less than 50% leased occupancy in 2021. Excluded buildings: 200 & 400 Bridgewater, 222 S. Orange Ave., 225 & 235 Presidential Way, 500 W. Monroe, 501 W. Church, 80 Central, 9320 Excelsior, Las Colinas Corporate Center I, One Independence Square, The Dupree and Two Pierce Place
			gal/SF	15.8	15.0	10.7	11.0	12.0	11.2	7.6	8.6	26.2	22.9	20.3	19.7	14.3	14.1	9.0	10.2	13.0	13.3	8.4	8.2	
	Wastewater	Total wastewater discharged for portfolio area with data coverage	kgal	---	---	111,451	123,095	---	---	12,115	15,049	---	---	23,912	23,544	---	--	33,160	38,119	---	---	42,264	46,383	This excludes irrigation water that is not sent into the wastewater system.
		Like-for-like change in wastewater discharged for portfolio area with data coverage	kgal	---	---	106,903	110,098	---	---	9,894	9,503	---	---	22,727	22,456	---	---	32,360	37,797	---	---	41,922	40,342	Includes buildings that were owned as of Dec. 31, 2021 and were owned for the entire reporting period of 2020-2021. Excludes buildings where energy data was not available for all years and buildings with less than 50% leased occupancy in 2021. Excluded buildings: 200 & 400 Bridgewater, 222 S. Orange Ave., 225 & 235 Presidential Way, 500 W. Monroe, 501 W. Church, 80 Central, 9320 Excelsior, Las Colinas Corporate Center I, One Independence Square, The Dupree and Two Pierce Place
			% change by kgal	---	---	---	10.4%	---	---	---	-3.9%	---	---	---	-1.2%	---	---	---	16.8%	---	---	---	-3.8%	
Mgmt. of Tenant Sustainability Impacts	IF-RE-410a.1	% of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and associated leased floor area	% by SF	93%	79%	83%	99%	92%	95%	80%	100%	99%	97%	86%	100%	91%	75%	83%	96%	52%	70%	73%	99%	We first began measuring this metric in 2020 but were able to calculate it for 2018 and 2019. Upon seeing the decrease in 2019, we were able to identify an area for improvement with our short-term lease template.
	IF-RE-410a.2	% of tenants that are separately metered for grid electricity consumption	% by SF	N/A	41%	36%	30%	N/A	55%	42%	42%	N/A	17%	11%	11%	N/A	69%	73%	65%	N/A	11%	12%	10%	Started tracking in 2019. Primarily in NNN buildings where tenants have their own meters.
		% of tenants that are separately metered or submetered for water withdrawals	% by SF	N/A	12%	12%	7%	N/A	11%	16%	16%	N/A	0%	0%	0%	N/A	25%	26%	15%	N/A	3%	4%	3%	Started tracking in 2019. Primarily in NNN buildings and retail tenants have their own water meters.
Climate Change Adaption	IF-RE-410a.3	Area of properties located in 100-year flood zones	SF	0	0	0	172,642	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	172,642	400 TownPark is in a FEMA Flood Zone A (1% annual chance of flood)
GHG Emissions	Total emissions by portfolio area	Scope 1	MtCO2	1,338	1,407	917	963	713	795	503	579	0	0	0	0	625	612	414	336	0	0	0	48	Includes buildings that were owned as of Dec. 31, 2021 and were owned for the entire reporting period of 2020-2021. Excludes buildings where energy data was not available for all years and buildings with less than 50% leased occupancy in 2021. Excluded buildings: 200 & 400 Bridgewater, 222 S. Orange Ave., 225 & 235 Presidential Way, 500 W. Monroe, 501 W. Church, 80 Central, 9320 Excelsior, Las Colinas Corporate Center I, One Independence Square, The Dupree and Two Pierce Place
		Scope 2 (Location-based)	MtCO2	122,713	115,366	86,238	85,623	31,268	30,114	17,399	17,365	18,635	18,511	20,708	20,582	26,524	23,799	16,082	14,164	46,286	42,942	32,049	33,512	
		Scope 2 (Mkt-based)	MtCO2	122,713	115,367	80,957	79,398	31,268	30,114	13,537	13,544	18,635	18,511	20,708	20,582	26,524	23,799	15,016	12,135	46,286	42,942	31,696	33,137	
		Scope 3	MtCO2	---	---	19,640	18,804	---	---	3,257	2,661	---	---	2,769	2,815	---	---	7,354	7,124	---	---	6,261	6,204	
	Like-for-like change in energy	Scope 1	MtCO2	1,077	1,203	782	801	713	795	503	579	0	0	0	0	364	408	279	222	0	0	0	0	
		Scope 2 (Location-based)	MtCO2	104,023	99,296	80,638	79,402	20,959	20,158	14,801	14,849	17,300	17,182	19,858	19,993	20,617	19,527	13,930	13,861	45,148	42,428	32,049	30,699	
		Scope 2 (Mkt-based)	MtCO2	104,023	99,296	76,506	73,999	20,959	20,158	11,788	11,850	17,300	17,182	19,858	19,993	20,617	19,527	13,164	11,832	45,148	42,428	31,696	30,324	
		Scope 3	MtCO2	---	---	8,547	8,380	---	---	0	0	---	---	2,769	2,815	---	---	2,743	2,417	---	---	3,035	3,147	

