
A MESSAGE FROM OUR CEO

After decades as an industry-leading real estate investment trust with a robust portfolio of office and multifamily properties that have reshaped the New Jersey waterfront and beyond, I am thrilled to announce that Mack-Cali Realty Corporation is rebranding to Veris Residential, Inc.

This next chapter is the result of a thoughtful decision to clearly define our strategic direction and focus on our key strengths in the multifamily sector. By simplifying our business, strengthening our balance sheet, and enhancing our operational platform, we are now prepared to take this important next step in our transformation into a forward-thinking, pure-play multifamily company dedicated to elevating the resident lifestyle and experience, while driving long-term value for our stakeholders.

This rebrand is much more than a name change. It is a culmination of our efforts over the past 17 months to intricately weave environmental and social considerations into the fabric of the company, serving as a compass to inform our current and future decision-making as we seek to continue maximizing long-term value for our shareholders. It will further advance our responsibility as a good corporate citizen, improve our environmental footprint, empower our employees, reimagine the spaces we create for our residents, and help us to be a best-in-class, environmentally- and socially-conscious, owner, operator, and developer of the highest-quality multifamily properties across the Northeast.

To this end, we have formalized our approach to Environmental, Social and Governance (ESG) initiatives through the creation of **EMBRACE by Veris Residential**, a program designed around properties, people and the planet. While we realize there is no instant, magic solution to addressing climate change or the social issues our world faces, we are inspired by the opportunity to make a greater impact. As part of this mission, Veris Residential will seek to ensure that our residents have access to the necessary tools, education, and resources that allow them to live more sustainably and comfortably within our buildings. We are also fostering a culture among our employees that embraces this sustainably-driven

mindset to create strong alignment between our team and the communities we serve.

Properties: Creating best-in-class communities that align residents' values with ours through a sustainable lifestyle offering

Climate change is no longer a potential threat, it is today's reality. We believe that as a prominent member of the real estate industry, we must acknowledge the role of the built environment – responsible for generating around 40% of total carbon dioxide emissions annually – and seek to take measured steps to mitigate our carbon footprint by adapting our business over time. We must pause to reflect on the way we operate and contemplate small changes that we can make that can have monumental impacts in the aggregate and over time. We take pride in ensuring that our buildings not only enhance our residents' experience and quality of life, but also align with their goals for health, wellness, and sustainable living.

- **We are committed to enriching the health and wellbeing of our residents.** All of our multifamily properties were recently awarded the WELL Health and Safety certification, and we are introducing new amenities and portfolio-wide programming with pilot schemes, including but not limited to, hydroponic vegetable planting and net-zero drinking water solutions.
- **We are committed to cutting-edge technology to improve energy consumption.** Through partnerships with organizations like Logical Buildings (a leader in the sustainability and smart building technology space), we are helping residents leverage smart meter technology to produce measurable analytics, providing real-time data around items such as energy usage and carbon footprint. Access to a simple app allows residents to track their usage and set goals that could directly impact their utility bills.

People: Equipping our strongest assets with support and opportunities to succeed

We strongly believe in the value of diverse and all-inclusive communities. We strive every day to ensure our workplace attracts, retains, inspires, and engages top talent from diverse backgrounds, and continues to build upon our diversity, equity, and inclusion initiatives so that our internal organization reflects the backgrounds of the residents and communities we serve.

- We will continue to **enhance the gender and ethnic diversity** of our company. Earlier this year I signed the CEO Action for Diversity & Inclusion Pledge, committing to make this happen. We also adopted the UN Women Empowerment Principles and established a number of employee affinity groups, all intended to further our progress in this right direction.
- We are also **dedicated to maintaining a deep connection with the people we serve**, including our residents and their communities, by partnering with national and local organizations that share our values. Veris Residential is proud to support national organizations, including Habitat for Humanity, American Red Cross, and the National Forest Foundation, as well as our local communities through philanthropic initiatives with Jersey City Medical Center, New City Kids, Boys & Girls Clubs, among others.

Planet: Pausing to evaluate our decisions and how they impact the environment

We are committed to making sustainability an integral feature of our identity and mission by better understanding the unintended impact of our operations on the environment and continuing to explore opportunities, at both the property and corporate levels, to minimize our overall environmental footprint. While we of course recognize that achieving this goal will be a lengthy and ever-evolving process, and that there is a tremendous amount of work to be done, we are proud with the progress we have made thus far.

- We have formally **endorsed global sustainability initiatives**, including the Ten Principles of the United Nations Global Compact, and recently became

the first U.S. real estate company to join the Climate Group's EV100 initiative.

- We have **committed to reducing our overall carbon footprint** by establishing thoughtfully designed new developments and upgrading our building management systems to include remote energy conservation via mobile devices, smart meters, and thermostats. We have also switched to 100% renewable electricity in our corporate headquarters and throughout the communal areas of our multifamily portfolio and ended the use of single-use plastic bottles in our offices. Since introducing water refilling stations across our corporate offices late last year, we have saved over 20,000 12-oz plastic bottles from landfills, eliminating around 6 tons of CO2.

As people increasingly seek more sustainable alternatives in their daily lives, we believe many will value the opportunity to live in a more sustainability-conscious home. For those who reside in a multifamily building, the ability to reduce a portion of their carbon footprint lies with the property owner. We accept—and welcome—this challenge to create unique living environments that align with our residents' values and lifestyles and are also ultimately reflective of our own.

Sincerely,



Mahbod Nia
CEO