

Hibernia commits to becoming a net zero carbon business by 2030

Hibernia REIT plc (“Hibernia”) announces the publication of “Transforming Dublin Responsibly”, our Sustainability Statement of Intent. This replaces our existing Sustainability Strategy, setting long-term targets for the business and simplifying our objectives into three pillars, which are:

- Become a net zero carbon and climate resilient business by 2030
- Provide spaces that prioritise the environment, health and wellbeing
- Create long-term positive social impact through our operations

We have made strong progress on sustainability over the past number of years, with milestones reached including: reducing the greenhouse gas intensity of the managed space within our office buildings by 25% on a like-for-like basis from 2016 to 2019; delivering several new office buildings to LEED Platinum or LEED Gold standard; receiving a four star rating for the first time in the GRESB 2020 survey; receiving a B- score in our first CDP climate change response in 2020; and recruiting a full-time Sustainability Manager to lead our efforts in the area.

Our Sustainability Statement of Intent builds on what we have achieved so far. It also aligns our business with the Paris Agreement, which is based on pursuing efforts to limit global warming to 1.5°C, and ensures we will contribute to Ireland’s target of achieving net zero carbon emissions by 2050.

As part of our commitment we:

- Will reduce overall carbon emissions by 30% and operational carbon emissions by 40% by 2030, against our 2019 baselines
- Will publish a Net Zero Carbon Pathway in the coming months giving further information on how we intend to achieve our target by 2030
- Have signed up to the World Green Building Council (“WorldGBC”) Net Zero Carbon Buildings Commitment, becoming the first listed Irish property company to do so
- Will fully align our disclosures with the recommendations of the Task Force for Climate-related Financial Disclosure (“TCFD”) by 2022

Our full Sustainability Statement of Intent is available at <https://www.hiberniareit.com/sustainability>.

Kevin Nowlan, Chief Executive Officer of Hibernia, said:

“Sustainability is at the centre of our strategy to provide the best buildings for tenants, and our ambition is to be the most sustainable property company in Ireland. Our Sustainability Statement of Intent commits us to becoming a net zero carbon business by 2030 and will ensure our resilience to climate change, while contributing to Ireland’s efforts to reach net zero carbon by 2050.”

Pat Barry, Chief Executive Officer of the Irish Green Building Council, said:

“Reducing the environmental impact of buildings across their entire life cycle is critical in addressing climate change. I welcome Hibernia’s commitment to achieving net zero by 2030, and more specifically their ambition to reduce embodied carbon in future developments and increase on-site renewable energy production. I truly hope this will inspire others in the industry.”

ENDS

Contacts:

Hibernia REIT plc +353 1 536 9100

Kevin Nowlan, Chief Executive Officer

Tom Edwards-Moss, Chief Financial Officer

Neil Menzies, Sustainability Manager

Murray Consultants

Doug Keatinge: +353 86 037 4163, dkeatinge@murraygroup.ie

Andrew Smith: +353 83 076 5717, asmith@murraygroup.ie

About Hibernia REIT plc

Hibernia REIT plc is an Irish Real Estate Investment Trust ("REIT"), listed on Euronext Dublin and the London Stock Exchange. Hibernia owns and develops property and specialises in Dublin city centre offices.