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Redevco launches first sustainability benchmark for Europe's High Streets by retail occupier

- **Launch of Redevco Retailer Sustainability Benchmark (RRSB) is first based on data by retail sector rather than property**
 - **Energy and water consumption trends determined by occupant**
 - **Retailers can compare sustainability performance to peers, cut costs**
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Pan-European retail real estate specialist Redevco has produced the first benchmark measuring energy and water consumption by retail sector specialty – which is the critical factor in assessing sustainability - instead of focusing on the property type. The ground-breaking research is detailed in Redevco's 2013 Corporate Responsibility Report.

Derk Welling, Redevco's Head of Corporate Responsibility said: "The key to understanding the main energy and water consumption trends in the retail world is to realise that these are primarily determined by the business of the user and then the nature of the building – which was the main basis of all previous studies. Now that we can measure the trends in individual retail sectors for the first time, Redevco will also be able to identify the best ways to conserve these vital resources at the property level and use this information to advise our tenants on how to cut costs."

The Redevco research uses energy and water usage reports provided by 1,271 of its retail tenants, which equals 75% of the total lettable area. The company's €6.5 billion portfolio of more than 500 properties is spread across the strongest retail locations in Europe and attracts major retailers such as C&A, Carrefour, Starbucks, GAP, Primark, H&M and others. As the largest share of Redevco's portfolio (50%) consists of high street properties, the sample is an effective pan-European proxy for measuring future trends in these key sustainability indicators by each retail sector speciality. In addition, the sample covers fairly small and difficult to monitor stores, as well as supermarkets and units within shopping centres.

The data in the Corporate Responsibility report shows that perfume retailers stand out as the most intense users of energy at on average 801 kilowatt-hours (kWh) per square metre of floor space each year. They are also by far the most concentrated users of water, at 2.51 cubic metres per square metre of floor space annually. This is significantly more than for leases of mixed ready-to-wear fashion retailers, the largest sample in the study, which registered an average of 206 kWh/m² in energy use a year and 0.23 m³ in average annual water consumption per square metre of space.

Judith Dröge, Redevco's Board Member for Human Resources & Corporate Responsibility, adds: "Redevco is a firm believer that companies have the power to make a difference and really change things when it comes to sustainability. This goes beyond the moral obligation to act and has been given greater urgency by the recent publication of the latest UN report on global climate change. The built environment is one of the greatest contributors to greenhouse gas emissions, but if you can't measure it, then you can't plan effectively to transform the situation. Corporate Responsibility at Redevco also addresses other areas of our performance such as business integrity and compliance, supporting local communities and getting the best out of our people."

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To allow retailers to compare their performance with their sector peers, or on a regional or countrywide basis, the investment manager has developed the Redevco Retailer Sustainability Benchmark (RRSB) tool based on the input provided by our individual tenants. Without this cooperation, the benchmark could not have been created.

Retailers can simply enter their own energy and water consumption data into the system to see their relative performance. They can also calculate the money potentially saved by improving their performance. The use of RRSB is not restricted to Redevco tenants and any European retailer can use the database to assess how sustainable their business is relative to the benchmark.

Redevco is supporting the take-up of “green leases” in Europe, which generally lay down sustainable development principles and regulations for commercial buildings and outline the allocation of costs between landlords and tenants. Their use and implementation varies widely across the EU and this is detailed in Redevco’s Corporate Responsibility report.

The full Corporate Responsibility report as well as the RRSB can be found on www.redevco.com/cr.

ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The more than 500 assets under management are spread across the strongest retail concentrations in the UK, France, Belgium, the Netherlands, Germany, Spain, Portugal, Switzerland and Austria. At present we offer real estate solutions for more than 1,000 retailers.

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