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UDR Publishes Annual Corporate Responsibility Report

DENVER, CO., October 19, 2020 – [UDR, Inc.](#) (the “Company”) (NYSE: UDR), announced today the release of the Company’s [2020 Corporate Responsibility \(“CR”\) Report](#), which can be accessed on the Company’s redesigned Corporate Responsibility and Environmental, Social and Governance (“ESG”) website at <https://www.udr.com/corporate-responsibility/>. The report and website summarize the Company’s ESG achievements in 2019, show the Company’s progress towards its CR goals, outline its targets for further improvement during the next 3-5 years, introduce new ESG targets, and highlight the Company’s [culture](#) as well as support for associates and residents during the COVID-19 pandemic.

“We believe that ESG and being a good corporate citizen is important, which is why we remain committed to consistently driving new ESG-related initiatives and further improving the transparency of our disclosures,” said Tom Toomey, UDR’s Chairman and CEO. “ESG influences and contributes to our day-to-day and long-term growth and risk mitigation strategies, both of which benefit our stakeholders in tangible ways such as better net operating income and cash flow growth, as well as intangible ways such as being part of a company that promotes strong corporate citizenry. Our innovative, adaptive culture, which is enabled by our diverse, dedicated group of Associates, continues to enhance UDR’s business and our commitment to ESG. Our work continues in 2020, and we look forward to reporting further progress on our initiatives.”

UDR’s notable 2019 Corporate Responsibility achievements include:

- Prepared and presented ESG disclosures in accordance with the Global Reporting Initiative (“GRI”) Standards (core), the Sustainability Accounting Standards Board (“SASB”) standards, and the Task Force for Climate-related Financial Disclosure (“TCFD”) framework to provide the most relevant and comprehensive ESG metrics.
- Obtained independent, third-party assurance that our processes for compiling, measuring, and reporting primary electric-, gas-, water-, and GHG-based metrics are accurate and complete.
- Reaffirmed targets to reduce energy consumption by 15% between 2015 and 2025 (13% cumulative reduction achieved through 2019), procure 10% of common area electricity through renewable energy sources by 2025 (2% procured in 2019), and reduce water consumption intensity by 10% between 2015 and 2025 (1% cumulative reduction through 2019).
- Established initial targets to reduce GHG (Scope 1 and Scope 2 Market Based combined) emissions by 15% between 2015 and 2025 (13% reduction achieved through 2019) and increase the Company’s recycling diversion rate to 15% between 2015 and 2025 (2019 diversion rate was 14%).
- Reduced electric demand by 4,241 KW through Demand Response programs resulting in over \$200K in additional net operating income.
- Invested in rooftop solar to produce over 831,000 kWh annually, which is expected to cover 62% of the common area electric load at the communities at which installations were made.
- Procured over 12M kWh in Green-e Certified Renewable Energy Certificates (equivalent to 1,039 homes of annual GHG emissions) to offset the Company’s carbon footprint.
- Used 25 million gallons of reclaimed water for irrigation and installed smart irrigation at properties resulting in an over 5-million-gallon reduction in water consumption.
- Reduced trash waste by 337 metric tons at our same-store properties.

- Completed installation of 30,370 Smart Homes, covering more than 60% of total homes managed.
- Developed or redeveloped 22 communities since 2010 representing approximately \$3 billion in total project cost that have [obtained sustainability certifications](#).
- Issued \$300 million of debt that qualified as a Green Bond, representing the Company's first use of this ESG-friendly product.
- Achieved an 11% year-over-year increase in average resident engagement score, following two consecutive years of more than double-digit improvement.
- Achieved an Associate engagement score of 81%, 7% above the average for high-performing companies.
- Completed nearly 27,000 hours of training in 2019, or approximately 20 hours per Associate.
- Increased by 25% over 2018 the time UDR Associates dedicated to volunteer efforts at more than 2,500 hours.
- Updated our Associate training and human capital development programs with a greater focus on diversity, ethics, and safety.
- Created a Government Affairs team to monitor and advise on regulatory matters, including potential environmental legislation that can impact our operating, capital allocation, and market selection strategies.

Additional details can be found in the Company's [2020 Corporate Responsibility Report](#) and on its [ESG website](#).

About UDR, Inc.

[UDR, Inc.](#) (NYSE: UDR), an S&P 500 company, is a leading multifamily real estate investment trust with a demonstrated performance history of delivering superior and dependable returns by successfully managing, buying, selling, developing and redeveloping attractive real estate properties in targeted U.S. markets. As of June 30, 2020, UDR owned or had an ownership position in 51,320 apartment homes including 819 homes under development. For over 48 years, UDR has delivered long-term value to shareholders, the best standard of service to Residents and the highest quality experience for Associates.

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