



Lisa Palmer, President and Chief Executive Officer

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Leadership in Corporate Responsibility has always been a significant component of Regency’s strategy and corporate culture. We strive to do well, while also doing good. The four pillars of our Corporate Responsibility strategy include our people, our communities, governance, and environmental stewardship.

When we look back at our efforts during 2020, we have a lot to be proud of – thanks to our incredible team. Many aspects of our business were required to adapt throughout the year to address the economic and social challenges that we faced. But our steadfast commitment to uphold and grow our Corporate Responsibility initiatives never wavered, ingrained as it is into everything we do.

Regency’s actions throughout the pandemic reflect our values and the importance of our relationships with our team members, tenants, customers, vendors, communities, co-investment partners, and investors. Our teams on the ground worked harder than ever to address the challenges related to the COVID pandemic at the corporate level as well as by market, each of which had their own unique set of circumstances. Our size, scale and national footprint have always provided us with an operational advantage – as it did in 2020. But it was our culture and local presence, with boots on the ground in 22 offices across the country, that enabled us to act small during the crisis and take a personalized, relationship-driven approach with our tenants when they needed it the most.

As the threats of the pandemic became apparent and grew, and state mandates increasingly impacted our tenants’ ability to serve their customers, we began discovering new ways to work with them to facilitate those touchpoints. We ensured that they had the resources and support they needed to maintain their operational capabilities to the extent allowed and serve their customers safely. We dedicated parking areas to facilitate curbside pick-up and online order fulfillment, while providing greater access to outdoor common spaces for struggling categories such as restaurants and fitness operators.

Our philanthropic efforts also grew throughout this difficult time. We worked with cities and charities to provide food distribution in our parking lots and partnered with restaurant tenants to deliver meals to those in need. We also launched Regency’s ‘ouRCommunities’ Program, allowing employees to direct a portion of the company’s corporate philanthropic donations toward charitable organizations of their choice. Despite whatever hurdles they faced in their own lives, our people donated a record amount through our giving programs during 2020.

In 2020, we also began developing and implementing a comprehensive strategy to enhance our diversity, equity and inclusion (“DEI”) initiatives. Our strategy is based on four key focus areas: Talent, Culture, Marketplace, and Communities. As the year progressed, and the effects of social injustices rippled across the country, we were emboldened to accelerate our efforts. I signed the Pledge for CEO Action for Diversity & Inclusion™ with an intention to drive real improvement and change. Since then, we’ve launched education programs to ensure that our team members are actively involved, we are implementing changes to our recruiting and retention practices, and in 2021 we’re establishing Employee Resource Groups.

We also remain committed to continued refreshment of our Board of Directors, a strategy that commenced several years ago and serves to enrich Regency’s governance practices. We strive to continue to add to the breadth of skills and competencies and further increase diversity among our composition of directors; as we did recently with the appointment of Jim Simmons. Our Board’s guidance, experience, and leadership will always be integral to Regency’s long-term success.

Reducing our environmental footprint and impact on the planet also remained a focus throughout 2020. We continued to meet our environmental goals and moved our program forward by conducting a climate-related scenario risk and opportunity analysis over the course of 2020 – aligned with recommendations from the Financial Stability Board’s (FSB) Task Force on Climate-related Financial Disclosures (TCFD). By analyzing and addressing future risks to our portfolio, we are building resilience into our strategic and property-level planning.

Looking forward, the skills we acquired and the lessons we learned throughout 2020 will only serve to keep Regency firmly on the road to recovery. Even as the trajectory and pace of that recovery remains less certain. But what remains certain is that our long term and substantial commitment to leading ESG practices will only grow from here, and will become an even more fundamental component of Regency’s strategy and culture going forward.

The following pages serve to demonstrate our ongoing efforts and our progress during 2020, and to outline our goals for the future. I’ve thought a lot about what this report really demonstrates to its readers. There is a quote from Albert Einstein that reads: “If you can’t explain something simply, you don’t understand it well enough.” In describing what the words and diagrams in these pages represent to Regency, it would simply be our company’s character in action. These are the choices we would make even if no one was looking – the goals we would strive for just because they are the right things to do.



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