

# Advancing a Sustainable Future

REGENCY CENTERS 2019 CORPORATE RESPONSIBILITY REPORT

Regency Centers®



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Lisa Palmer, President and Chief Executive Officer

“  
For Regency, it always has, and always will, begin with our people. They are the cornerstone of our company...”

## Regency Centers' Core Values.



When Regency was started more than 55 years ago, we were founded on a strong set of Core Values. Since that time, we have maintained an unwavering commitment to these values. These values have remained steadfast in the face of many challenges, including the current challenges we are facing today and have only built upon themselves since my tenure began here nearly 25 years ago.

Not only did these values cultivate the practices that we spotlight in this report; but they also helped the company grow from one shopping center into more than 400 across the country. One office in Jacksonville, FL has expanded to 22 local offices in the nation's top markets. Although each of these offices are encouraged to use their own talent, skill sets and acumen to achieve success they are guided by the same ethics, governance, and respect for their environment that are integrated into the Core Values of the company.

For Regency, it always has, and always will, begin with our people. They are the cornerstone of our company and the stewards of our values as the best professionals in the business. At Regency we continue to strive for the best. This holds especially true in our approach to the benefits, training, and guidance programs that we provide for our employees. In 2019, we affirmed our stance on human rights in order to demonstrate our commitment to do what is right and ethical in relation to our people and in the communities that we serve. Our health and safety program has provided a sharper focus on wellness and living a balanced life as well as ensuring a secure and engaging workplace. The importance of a diverse workforce has never been clearer, increasing the range of perspectives and experience in our people can provide a more dynamic approach to strategic thinking and problem solving. We are taking steps to further enhance our diversity and look forward to the benefits this will bring.



National Wear Red Day | Los Angeles Office

Giving back to our communities is at the core of Regency. We continued our work with the United Way, YMCA, and Habitat for Humanity which are great examples of our corporate partnerships that, when combined with our people’s efforts, create a holistic and wide-reaching approach. We are also considering benefits to communities when making important decisions about our development and redevelopment pipeline, to help ensure our long-term success as well as the positive impacts to the overall community. These properties are more than just shopping centers; they are important hubs for the community, serving essential needs and enabling job creation and business opportunities.

Regency’s founding values and integrity are a key driver of the strength of our own corporate governance. The ethical principles that guide our actions are important elements, ensuring we are good stewards for our stakeholders. The execution of our Board refreshment plan commenced in 2014, continues to enrich our Board and our Company’s governance, as we added two extremely experienced and capable directors in 2019 and



The Village at Riverstone | Houston, TX

split the Chairman and CEO roles, while continuing to add to the breadth of skills, competencies and diversity of our Board. Our Board’s guidance, experience, and leadership will always be integral to Regency’s long-term success.

Long-term success means long-term ownership of our properties and this is only possible when they are sustainable, and built and operated in a way that mitigates their environmental impact. Our sustainability efforts have earned us a Global Real Estate Sustainability Benchmark (GRESB) Green Star award for five years running. We are focused on assisting our retailers to implement sustainability and energy efficient practices. In 2019, we developed and made available a Tenant Sustainability Guide and enhanced our leases by incorporating green clauses that align our sustainability goals with our tenants. Additionally, as the impacts of climate change continue to emerge, we are incorporating consideration of climate change risks and opportunities into our strategic planning. Ensuring that our properties and business are resilient is a top priority.

We are currently living through an unprecedented time in our history. Throughout the disruptions resulting from the recent COVID-19 pandemic, Regency has maintained our commitment to doing all that we can to ensure the well-being of our team members, tenants, and the communities that our properties serve. Our local teams in the 22 offices throughout the country have worked diligently with tenants and vendors to enable all of our properties to remain open and operating allowing our tenants to continue to provide the essential goods and services that the surrounding neighborhoods need. As we continue to navigate this uncertain environment, we are thankful and fortunate that Regency is a company that has been thoughtfully and deliberately built to withstand challenges and adversity. Additionally, the recent disturbing events resulting in calls for action have made it very clear that we all must address the issues of social injustice and systemic racism. Regency is committed to being part of a necessary change to make our society more just and equal.

In this report you will see the efforts that we make, every day, to ensure that we are the best corporate citizen possible. Those founding principles that set Regency apart over 55 years ago continue to evolve, making us better with every step on the constant path from good to great.

Sincerely,

**Lisa Palmer** | President and Chief Executive Officer

## Crisis Management and Business Continuity in Action

The coronavirus that emerged in late 2019 and led to a pandemic event in 2020 had devastating impacts for many. During this global event, Regency’s best-in-class governance saw our Crisis Management Team (CMT) act quickly to keep our centers and business operating while implementing plans to protect our people and visitors to our centers. Our plans and actions before, and during, the crisis ensured that we continued to operate and provide essential goods and services to our communities during this uncertain time.



## COVID-19 Update:



### Our People

- Safety came first with a strict “stay at home if sick” order, followed by social distancing requirements, and ultimately transitioning all employees to work remotely
- Operations that could not be 100% remote were re-engineered to ensure that risks were minimized
- Technology was used to ensure high levels of communication and morale across the organization including regular virtual company-wide Townhalls hosted by our Executive Committee
- Employees were provided information on support for good mental health and emotional wellbeing
- Information Technology and Business Continuity Teams quickly assembled and rolled out work-from-home kits
- Crisis Management and Business Continuity Teams met daily to ensure employees were supported to remain safe and productive



### Our Communities

- We ensured our essential services tenants were supported to remain open to serve our local communities while keeping their employees and communities safe
- A Tenant Resource Website was created to provide information and support
- As restrictions eased, tenants were supported to reopen safely including through the addition of mobile application tools allowing for virtual queuing and curbside pick-up areas
- We identified virtual volunteering opportunities for employees, provided meals for the vulnerable in communities we serve, and implemented a Crisis Matching Gifts Program



### Ethics and Governance

- We convened bi-weekly calls to update our Board of Directors and solicit their advice and counsel
- Our shareholder outreach was enhanced by actively seeking out our shareholders, institutional lenders and bondholders
- Supplemental Committee meetings were added when appropriate
- Actions were taken to solidify the Company’s capital structure

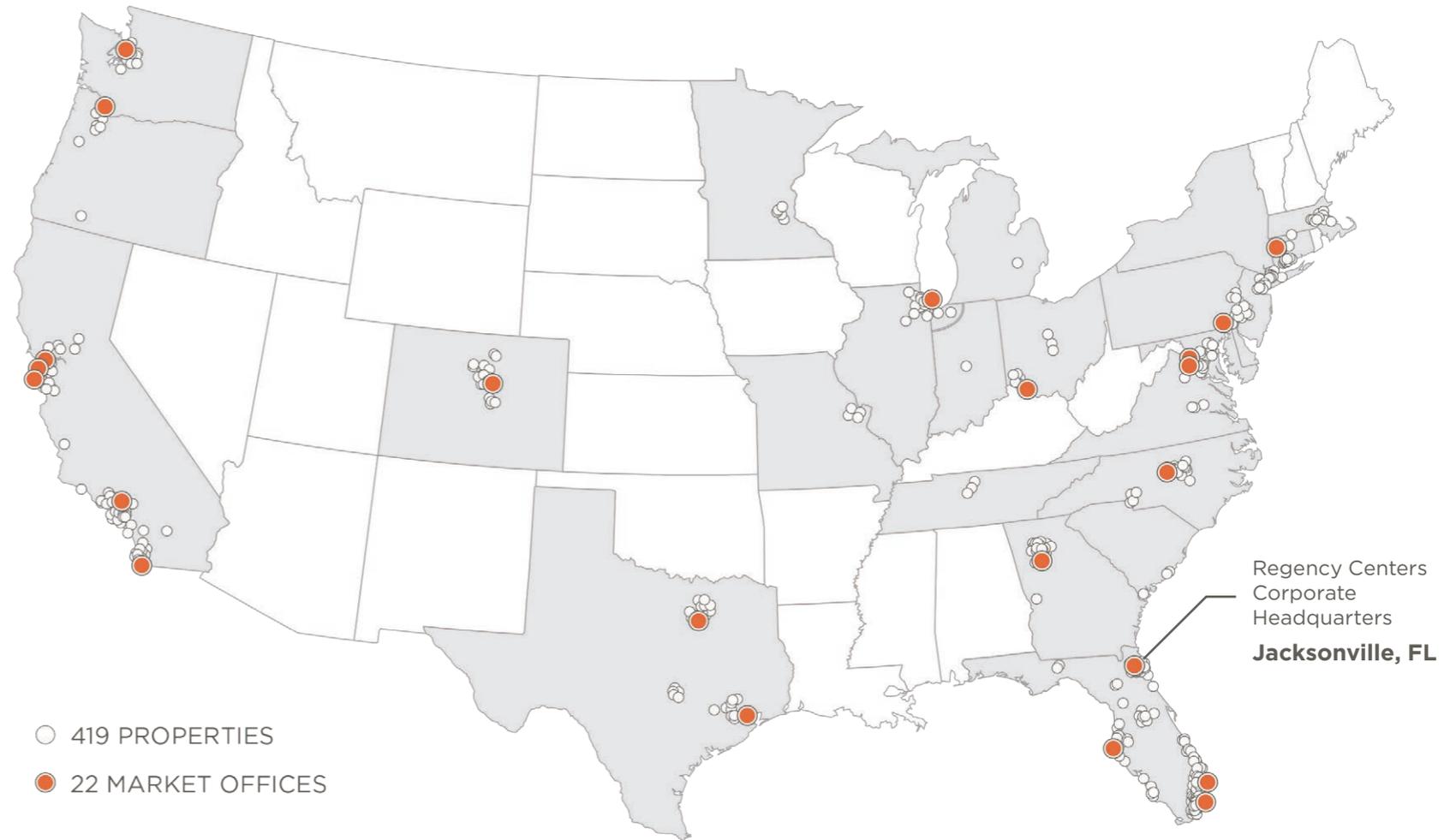
# Regency Overview

Regency Centers (NASDAQ: REG) is the preeminent national owner, operator, and developer of shopping centers located in affluent and densely populated trade areas. Our premier national portfolio totals nearly 60-million square feet, with 419 retail properties, each merchandised with best-in-class retailers that include highly productive grocers, restaurants and health centers that connect to our neighborhoods, communities, and customers.

Our sector-leading portfolio continues to position us for long-term same-property NOI growth while constantly attracting successful retailers and shoppers into the country's most vibrant markets. Regency's presence currently spans 22 market offices, which gives us an unequaled local presence and deep connection to the communities we serve. We are national but individual, and each of our offices is empowered to use their own acumen, and local experience to achieve success.

Regency's combination of in-process and pipeline projects, plus key merchant and local relationships, creates significant value through the development and redevelopment of high-quality, community-focused shopping centers. Not only do we have an impressive track record of new projects, but we are improving our communities by investing in significant redevelopments for future growth and success.

Through our capital allocation and funding strategies we have continued to maintain balance sheet strength while simultaneously improving the quality of our portfolio. We believe our combination of these unequaled strategic advantages, combined with our forward-thinking redevelopment plan, will position Regency to continue to produce sector-leading long-term shareholder returns.



## OUR NATIONAL FOOTPRINT AS OF DECEMBER 31, 2019



**419**  
Retail Properties



**>95%**  
Leased



**457**  
Employees



**22**  
Market Offices



**\$15B+**  
Market Cap



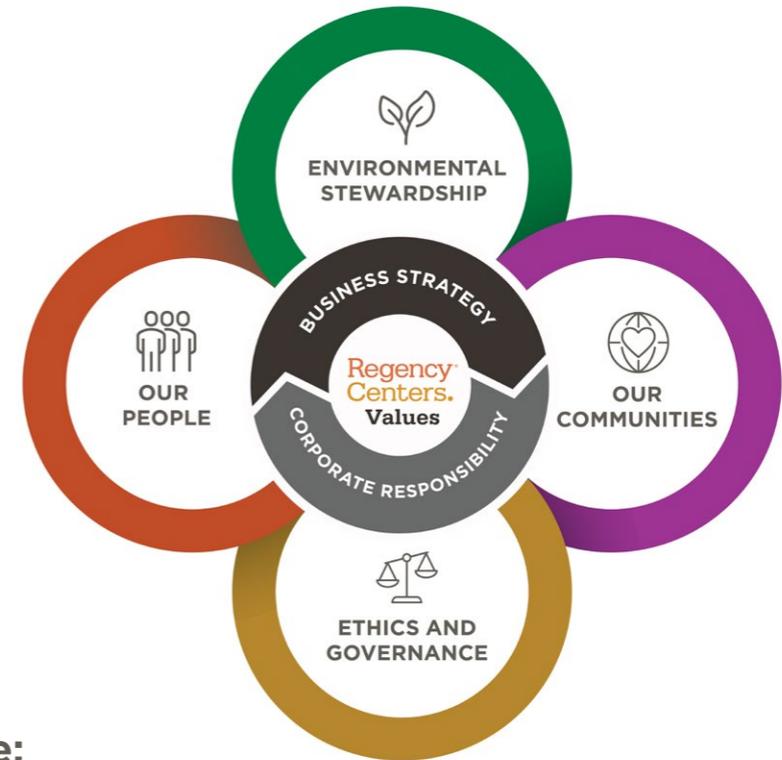
**60M**  
SQ FT GLA



**9000+**  
Tenants

# Regency's Approach to Corporate Responsibility

Regency's values, including the critical importance that we place on corporate responsibility, are the foundation of who we are and what we do. They drive us to implement leading environmental, social and governance (ESG) initiatives through our Corporate Responsibility Program. Our Corporate Responsibility Committee is comprised of key members of management and subject matter experts in order to drive these initiatives. The committee reports at least annually to the Nominating and Governance Committee.



## Our Pillars of Responsibility Include:



**Our People:** Our people are our most fundamental asset, each one exemplifying our unique culture in their daily actions. Ensuring that people are passionate about their work and connected to their teams promotes better performance and engagement. We have received the First Coast Healthiest Companies Award, granted by Jacksonville's First Coast Worksite Wellness Council, for 11 consecutive years due to our focus on employee safety, well-being, training & education and diversity.

**Strategic Objective:** Maintain a high level of employee engagement with an overall engagement score of 85% or greater while continuing to maintain our award-winning benefits and wellness plans, and enhance our focus on diversity initiatives.



**Our Communities:** We believe we should better the communities where we operate, live, and work. Philanthropy and giving back are cornerstones of what we do and who we are. 75% of Regency employees donated their time in 2019, and total philanthropic donations were approximately \$1.4 million. Our local teams personally customize and cultivate our centers by bringing tenants and shoppers together. Regency's vibrant shopping centers utilize distinctive designs with an emphasis on convenience, visibility, and connectivity for the best retail environment possible.

**Strategic Objective:** Adhering to Regency's Core Values and culture, contribute to the betterment of our communities through a high level of community engagement, and investments in our communities including through our philanthropic efforts.



**Ethics and Governance:** From Regency's founding nearly 60 years ago, we have based our business policies on the highest ethical principles. As stewards of our investors' capital, we are committed to best-in-class corporate governance practices. There is great emphasis on integrity and transparency, which extends to our reporting, long-term value creation for our stakeholders, and a strong culture of business compliance, which Institutional Shareholder Services (ISS) has consistently recognized with its highest Governance score of "1."

**Strategic Objective:** Maintain best-in-class corporate governance with stalwart adherence to the highest ethical behavior and corporate oversight while continuing to achieve the highest overall corporate governance scores from leading shareholder advisory firms such as Institutional Shareholder Services (ISS) where Regency currently has the highest score of 1.



**Environmental Stewardship:** We focus on six strategic priorities to identify and implement sustainable business practices and to minimize our environmental impact: green building, energy efficiency, greenhouse gas emissions reductions, water conservation, waste management, and climate resilience. Our focus on these priorities allows us to address material environmental topics such as air pollution, climate change, and resource scarcity. These efforts have earned the Global Real Estate Sustainability Benchmark (GRESB) Green Star for five consecutive years.

**Strategic Objective:** Continued commitment to being good stewards of our environment while reducing our overall impact represented by our renewed goals to reduce energy consumption, greenhouse gas emissions, and waste, coupled with our focus on climate change and commitment to improve resiliency and position Regency for long-term success.



The Hub Hillcrest Market | San Diego, CA

## About This Report

We prepared this report using the framework of the GRI Standards and for the first time have included reporting against the Sustainability Accounting Standards Board (SASB) and Taskforce on Climate-related Financial Disclosures (TCFD) recommendations which we consider to be leading standards and frameworks for communicating our commitment to Corporate Responsibility.

### Stakeholder Engagement

Regency Centers engages with a wide variety of stakeholders. In order to successfully own, operate, and develop best-in-class shopping centers we consider the needs and feedback of shareholders, bondholders, lenders, employees, joint venture partners, tenants, and our local communities. They are crucial to value creation and can significantly influence the long-term success of our projects.

### Shareholders, Bondholders, and Lenders

Regency's Capital Markets and Investor Relations team engages year-round with shareholders, bondholders, and lenders. Headquarters visits, property tours, and road shows are all a part of in-person and frequent communication that provide these stakeholders with Regency-specific knowledge. Regency also hosts Investor Days in order to offer additional opportunities for investors and analysts to engage with our management team. As members of the National Association of Real Estate Investment Trusts (Nareit) and the International Council of Shopping Centers (ICSC), we interact with stakeholders at several of each organization's various conferences. Each year Regency updates our Investor Relations Strategic Plan incorporating feedback provided by investor perception studies. We then set targets, objectives, and measurable goals that are influenced by the suggestions and feedback provided by these stakeholders.

### Employees

Regency's employees are offered many ways to provide their feedback. These include an annual employee engagement survey, employee review meetings, quarterly town hall meetings, and Q&A sessions with Regency's Operating Committee. Employees also directly influence business practices and processes by engaging in special projects and training workshops. Our culture encourages employees to express suggestions, opinions, and concerns in person or through anonymous speak-up channels. These opportunities provide constant empowerment for our people to provide feedback about how Regency can continue to enhance that culture, and promote employee engagement.

### Co-Investment Partners

While the majority of Regency's properties are wholly-owned, Regency also has strong partnerships with best-in-class institutional investors and developers. Our Co-Investment Portfolio Management team places great priority on proactive engagement to ensure alignment of strategies, values, and investment objectives. These include annual meetings, quarterly leasing calls, monthly financial calls, and property tours. Continuous dialogue enables us to monitor and address any issues that may arise, as well as focus on increasing inquiries about taking Regency's corporate responsibility initiatives into consideration.

**Tenants**

Our Property Management team maintains daily contact with tenants and conducts frequent property inspections. Our biennial merchant survey solicits input from our tenants on our property operations, marketing programs, and sustainability initiatives. A series of focus groups is hosted across the country before any new marketing program launches in order to acquire feedback from both existing and potential tenants. These efforts serve as powerful tools to maintain and improve portfolio-wide tenant satisfaction.

**Communities**

Open houses, town halls, and social media are some of the ways in which we engage with our communities and provide them with important information. Through these channels we can provide communities with information that ensures our shopping centers support their interest and needs. Sentiment and feedback conveyed through social media and continued dialogue with local agencies and community groups allow us to assess the effectiveness of these efforts. Regency also engages with the communities where we operate, and our employees live, through philanthropic efforts that include monetary donations and volunteer hours.

STAKEHOLDER GROUP	LEVEL OF ENGAGEMENT	ENGAGEMENT APPROACH		TOPICS OF DISCUSSION
 <b>Shareholders, Bondholders and Lenders</b>	Organizational	<ul style="list-style-type: none"> <li>One-on-one meetings with individuals and institutions through headquarter visits, property tours and road shows</li> <li>Direct dialogue through Regency-hosted Investor Days and quarterly earnings conference calls</li> </ul>	<ul style="list-style-type: none"> <li>Interactions facilitated via industry associations and analyst conferences</li> <li>Direct feedback through perception studies</li> <li>Information via company regulatory filings</li> </ul>	Company goals and strategic objectives, performance and expectations, transparent disclosure, corporate governance, other corporate responsibility initiatives
 <b>Employees</b>	Individual	<ul style="list-style-type: none"> <li>One-on-one engagement and annual satisfaction surveys</li> <li>Direct dialogue through employee review meetings, quarterly town hall meetings and Q&amp;A sessions with our Executive Committee</li> </ul>	<ul style="list-style-type: none"> <li>Open door policy that encourages employees to offer opinions or raise concerns informally</li> <li>Special project and training workshops</li> <li>Formal reporting mechanisms to raise issues such as fraud, harassment, etc.</li> </ul>	Employee engagement, benefits and compensation, health and safety, career development and training, diversity and equal opportunity
 <b>Co-Investment Partners</b>	Organizational	<ul style="list-style-type: none"> <li>Dedicated Co-Investment Portfolio Management team</li> <li>Proactive and regular one-on-one dialogue</li> </ul>	<ul style="list-style-type: none"> <li>Direct dialogue through property tours, monthly financial calls, quarterly leasing calls, and annual meetings</li> </ul>	Property performance and expectations, corporate responsibility initiatives
 <b>Tenants</b>	Organizational Project/Asset	<ul style="list-style-type: none"> <li>One-on-one contact with tenants performed by in-house Property Management team</li> </ul>	<ul style="list-style-type: none"> <li>Direct contact with national, regional and local retailer representatives</li> <li>Direct feedback via annual tenant survey and focus groups</li> </ul>	Tenant performance, tenant satisfaction, property maintenance, property health and safety, property efficiency and sustainable building practices
 <b>Communities</b>	Project/Asset	<ul style="list-style-type: none"> <li>One-on-one dialogue with local and regional planning agencies, municipal boards, permitting authorities and community groups</li> <li>Monetary gifts and volunteer time to philanthropic causes</li> </ul>	<ul style="list-style-type: none"> <li>Direct dialogue through open houses and town halls</li> <li>Monitoring via social media</li> </ul>	Project-specific information, community interests and needs, curated merchandising and placemaking

# Materiality

This Regency Centers Corporate Responsibility Report aims to present a balanced and concise analysis of our management and performance related to material issues.



## 1. Identification

Material issues can impact our company’s ability to achieve its strategic objectives and remain commercially sustainable, as well as socially and environmentally responsible. We identify material issues through gathering investor feedback, performing environmental impact studies, and conducting surveys of employees, tenants, partners, vendors, board members, and others including peer benchmarking.



## 2. Assessment

We assessed the extent that material issues could impact our business and their importance to our stakeholders. While these topics were relevant to our own operations, many were found to be relevant to upstream stakeholders (primarily investors and suppliers), to downstream stakeholders (primarily our tenants, their customers and our communities) or, in some cases, to both.



## 3. Focus Areas

Material topics arising from our assessment inform the basis for the content of this report. For clarity, these topics have been organized into categories as outlined to the right:

The following areas are identified as material to our stakeholders and our business:

### Our People

- Employee engagement
- Diversity, equal opportunity, and non-discrimination
- Health and safety
- Training and education
- Human rights

### Our Communities

- Direct economic impacts, includes financial performance
- Indirect economic impacts, includes philanthropy and real estate development and improvements
- Health and safety at our centers
- Tenant engagement

### Ethics and Governance

- Corporate governance
- Ethical business practices, including prohibiting corrupt and anti-competitive behavior
- Public policy
- Supply chain management

### Environmental Stewardship

- Sustainable building practices
- Climate change
- Energy and greenhouse gas emissions
- Water conservation
- Waste management

# Regency's 2019 Goals Review and Update

OUR PEOPLE			OUR COMMUNITIES			ETHICS AND GOVERNANCE			ENVIRONMENTAL STEWARDSHIP		
2019 Goals	2019 Progress	2020 Goals	2019 Goals	2019 Progress	2020 Goals	2019 Goals	2019 Progress	2020 Goals	2019 Goals	2019 Progress	2020 Goals
Maintain employee turnover at or below 15%.	✓	Maintain employee turnover at or below 15%.	Employee and company philanthropic donations of \$1.4 million annually and over 75% of employees donating their time through volunteer hours per year.	✓	Provide a philanthropic program with corporate donations to community organizations that aligns with our values and support for employee philanthropic efforts.	Maintain 25% female representation on Board of Directors and continue our Board refreshment plan.	✓	Maintain 25% female representation on Board of Directors and appoint a female Committee Chair.	Greenhouse Gas Emissions- annually reduce like-for-like Scope 1 and 2 greenhouse gas emissions by an average of 5% until 2028.	✓	Annually reduce like-for-like Scope 1 and Scope 2 greenhouse gas emissions by an average of 5% until 2028.
Maintain an average annual employee engagement score of 85% or greater.	✓	Maintain an average annual employee engagement score of 85% or greater.				Update to Code of Business Conduct and Ethics to be made in 2019.	✓	All employees receive training on the refreshed Code of Business Conduct and Ethics and cyber security.	Energy Consumption - annually reduce like-for-like energy consumption by an average of 2.5% until 2028.	✓	Annually reduce like-for-like energy consumption by an average of 2.5% until 2028.
100% of employees receiving regular performance and career development reviews.	✓	100% of employees receiving regular performance and career development reviews; with support for training and other development opportunities.	\$1.25 billion of development and redevelopment starts over the next 5 years.	✓ ongoing	\$1.25 billion of development and redevelopment starts over the next 5 years.	Refresh the speak up training for employees.	✓	Deliver the refreshed Speak Up training to all employees.	Waste Management - annually increase like-for-like waste diversion 1% until 2028.	✓	Annually increase like-for-like waste diversion by an average of 1% until 2028.
Maintain at least 22 average hours of training per employee.	✓		Implement an investment reporting process that includes positive community impacts of our development efforts.	✓	90% or greater employee participation in our annual United Way Campaign.	Implement the "Leading with Integrity" program that will train managers on how to receive and handle concerns including the creation of a manual on how to resolve a concern.	✓	Maintain 75% or greater attendance by members of the Board of Directors at all Board and Committee meetings.			Provide guidance and leadership to tenants on sustainability issues.
Zero injuries, occupational disease, lost days, absenteeism and fatalities related to workplace accidents or injury.	We had minor injuries in 2019 that resulted in missed days at work. We are working to address the processes that led to the injuries.	Maintain an inclusive workplace with opportunities for employees from diverse backgrounds.									

# United Nations Sustainable Development Goals: Regency's Contribution to a Sustainable Future

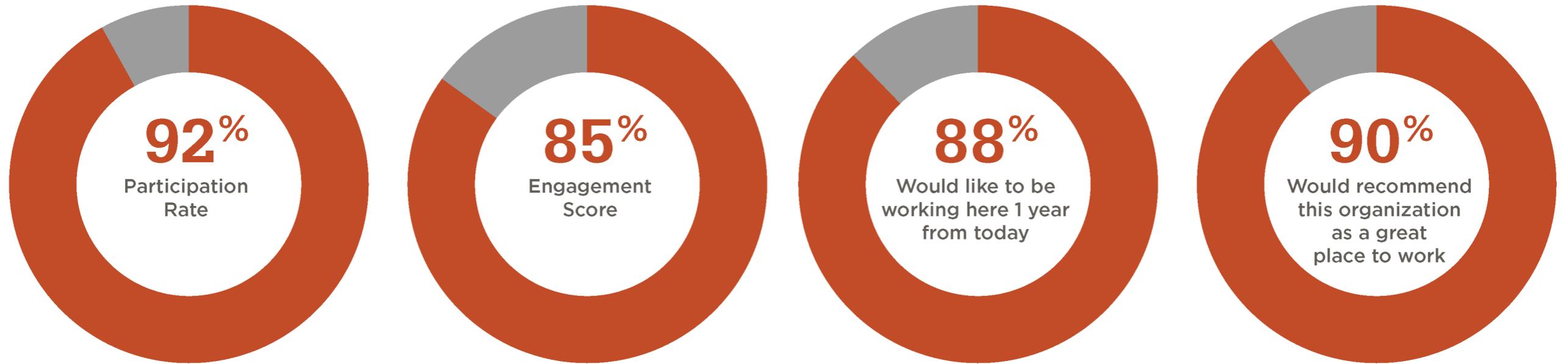
At Regency, we strive to create a better future. Whether that is through our development pipeline and value-add strategies for our stakeholders, or our dedication to sustainability and employee wellness and safety, we take our role seriously. Using the blueprint developed by the United Nations Sustainable Development Goals, our Corporate Responsibility Committee analyzed and identified the five goals in the table to the right as relevant key areas of focus in 2019. We will strive to make progress toward their achievement in 2020 and beyond.



UNITED NATIONS SDGS	REGENCY'S CONTRIBUTIONS
<p><b>3 GOOD HEALTH AND WELL-BEING</b></p>	<p><b>Ensure healthy lives and promote well-being for all at all ages</b></p> <p>At Regency, we value our people and communities. We provide an environment that promotes the health and wellness of employees and contribute to causes that make our communities better.</p>
<p><b>11 SUSTAINABLE CITIES AND COMMUNITIES</b></p>	<p><b>Make cities and human settlements inclusive, safe, resilient and sustainable</b></p> <p>We provide safe and inclusive gathering spaces for our communities in our operating properties. Additionally, through our developments and redevelopments we reflect our commitment to sustainable building practices.</p>
<p><b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b></p>	<p><b>Ensure sustainable consumption and production patterns</b></p> <p>Our commitment to the planet and environmental stewardship includes leading practices and goals to reduce our energy consumption and promote recycling and waste reduction. We also strive for more efficient water use.</p>
<p><b>13 CLIMATE ACTION</b></p>	<p><b>Take urgent action to combat climate change and its impacts</b></p> <p>We understand the potential impact that our shopping centers may have on the environment and are striving to reduce our contributions to climate change through reductions in GHG emissions. We are also committed to analyzing and reporting on the risks climate change poses to our business and the steps we are taking to be more resilient for our tenants, stakeholders and communities.</p>
<p><b>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</b></p>	<p><b>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective accountable and inclusive institutions at all levels</b></p> <p>Our commitment to best-in-class corporate governance and the highest ethical principles is central to our culture and success and we seek to lead others in this practice through our transparency and vendor and contractor principles.</p>



OUR  
PEOPLE



## Engagement and Development

Our people are our most fundamental asset, each one exemplifying our unique culture in their daily actions. Ensuring that people are passionate about their work and connected to their teams promotes better performance.

In order to measure our people’s engagement, we ask that they participate in an employee engagement survey each year. This year, we are proud to report a 92% participation rate, and an 85% engagement score from the participants. Our results help us to understand what we are doing right, but also bring into focus the areas we can improve upon. By listening to and acting upon our employees’ views and suggestions, we can ensure that they remain productive and happy, and the best professionals in the business.

### GOALS

- Maintain an average annual employee engagement score of 85% or greater
- Maintain employee turnover at or below 15%

### Where We Excel:

These categories are where we excel and feature results we aim to keep through our special culture:

The company provides a safe work environment.



I feel loyal to my immediate team or work group.



The senior leaders of this organization demonstrate integrity.



I trust the senior leadership team (Officers) to lead the company to future success.



To ensure we remain at the forefront of our competitive industry we seek out and retain the best in the business. This includes supporting our people in their training and development efforts. Every eligible employee receives an annual review and career development discussion in addition to relevant occupational education and training. We also provide leadership and interpersonal skills training to give employees the tools and skills needed to succeed in their roles and live our values.

## Training and Education Initiatives



### 360-degree employee feedback and coaching

- Annual coaching and feedback for select director and officer level employees
- Six-month guidance with a third-party executive coach who tutors the candidate to success using a plan developed by the candidate and his/her manager

### Access to leadership

- Quarterly town hall meetings
- Team building sessions
- Q&A opportunities with Operating Committee

### Professional development

- Third-party lunch-and-learn workshops
- Crucial Conversations communications workshop
- Leadership Essentials for management success
- “Leading with Integrity” program for character development
- Hiring dos and don’ts to ensure non-discrimination and ethical hiring practices

### GOALS

- 100% of employees receiving regular performance and career development reviews with support for training and other development opportunities



IN 2019, REGENCY EMPLOYEES PARTICIPATED IN:



**10,647**

Total Hours of Training



**23 Hours**

Average Per Employee



### Health and Wellness

Our values-based culture means we take care of our people, and providing a comprehensive benefits package is another of our key objectives. We take great pride in our enhanced health savings accounts, as well as our forward-thinking compassion and parental leave policies. Our leadership team is constantly evaluating what we offer, and what we could offer to create a healthier and more balanced work environment. Our wellness program and annual health fair provides our people with the tools and guidance to achieve their health goals.

The health and safety of our employees is a serious matter for us. We strive to ensure that our people are safe at all sites, centers, and offices through the initiatives described in our Corporate Responsibility Policies and Practices which include emergency and other training and provision of comprehensive first aid kits.

Through these measures we aim to have zero injuries, occupational disease, lost days, absenteeism, and fatalities related to workplace accident or injury. We also strive to ensure that contractors that work on our developments and redevelopments are committed to safe working practices.

Recipient of the  
First Coast Healthiest  
Companies Award for  
11 consecutive years

PLATINUM Recognition  
the Last Five Years





## REGENCY'S IT SCHOLARSHIPS



Regency provides a number of internship opportunities. In addition, Regency's IT department has developed an important partnership with the Tech Northeast Florida CIO Council to present scholarships to young and ambitious individuals. These scholarships aim to encourage students to pursue IT-related majors and keep them engaged during their academic careers. We believe that fostering the talent of tomorrow is not only a great way to strengthen our communities, but also a way to ensure top-talent remains a resource for our future goals and objectives.

### Human Rights

Respect for human rights is fundamental at Regency Centers. We have a Human Rights Policy that affirms our support for the basic human rights set out in the United Nations Universal Declaration of Human Rights and the implementation of the UN Guiding Principles on Business and Human Rights, as well as the OECD Guidelines for Multinational Enterprises. This Policy sets out our activities and initiatives to support human rights and ensure that our people have an inclusive, equal opportunity and harassment-free work environment. By maintaining this environment, we seek to ensure that our employees feel empowered and engaged and can benefit from their talents, experiences and perspectives. We endeavor to lead our tenants, vendors and contractors to also support fundamental human rights.

### Diversity

Regency believes in recruiting the best person for each position, fostering a dynamic and balanced work environment that pools the multi-faceted talents of the team for the best results for our business and stakeholders. We appreciate the value of the diverse individuals who make up our workforce, and demonstrate that respect by providing a workplace that is free from any intimidation or harassment. We have also developed an important relationship with the National Diversity Council. The NDC is the first non-profit organization to bring together the private, public, and non-profit sectors to discuss the many dimensions and benefits of a multicultural environment. Their vision is to cultivate a nationwide network of affiliated councils to advance diversity and inclusion.

We take great pride in our female representation in key positions throughout our company. Not only is our CEO one of only 30 female S&P 500 CEOs, but our company is strengthened by women who make up 59% of our workforce. Our board is also 27% female, ensuring a diversity of ideas and leadership that will be crucial to future success. To further drive our focus and efforts on this important area we have developed a diversity goal for 2020.

### GOALS

- Maintain an inclusive workplace with opportunities for employees from diverse backgrounds



OUR  
COMMUNITIES



## Our Communities

Being a good neighbor sits at the heart of being a good corporate citizen. Through these efforts, we look to build stronger communities with our presence, and create a sense of place at our centers.



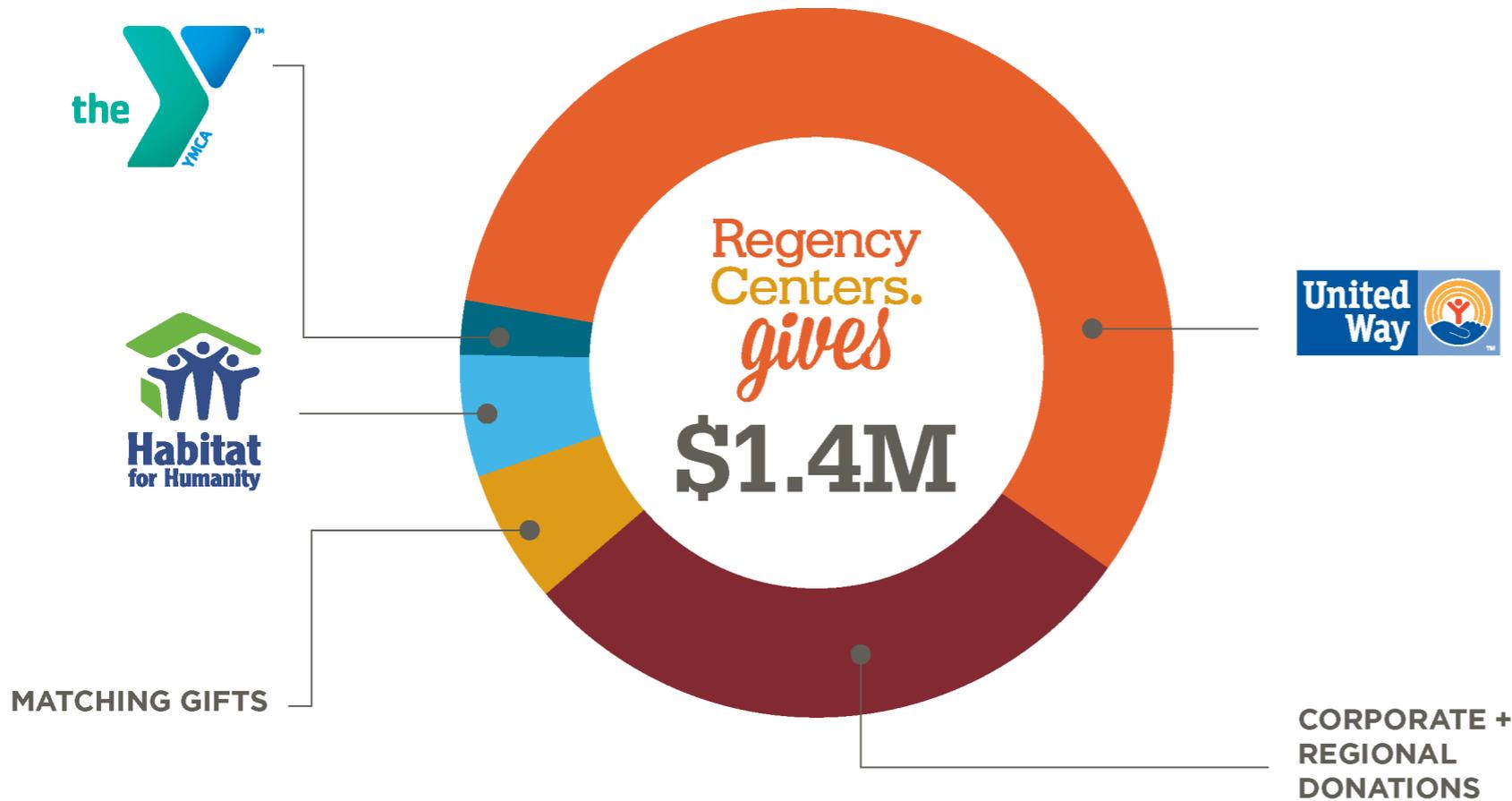
### Philanthropy

Not only do we hire the best talent in our local and regional markets, we also make sure that we spend time improving those communities. Since our employees live in the communities they serve, there is a great passion for philanthropic efforts as part of our Core Values. Employees are encouraged to support these causes with donation-matching, as well as up to 52 hours of paid time off per year to volunteer. This type of involvement and interaction helps to deepen the bond between Regency and our communities, which is crucial for our long-term success.

Regency directly sponsors a variety of opportunities, including annual giving and volunteer campaigns. In 2019, our employees and company gave \$1.4 million to charitable causes and approximately 75% of us donated our time through volunteer hours. Thanks to our employees' time, effort, and generous giving an incredible amount of change occurred in 2019.

Recently, we have developed a new charitable contribution program. The ouRCommunities Program provides Regency employees the opportunity to participate in selecting an organization to receive a gift to support work furthering a cause that is important to them, and makes a difference in our communities. The ouRCommunities Program is another opportunity for our employees to engage in Regency's giving efforts every year.

## Our Contributions



We have a special relationship with United Way that has developed over many years through our annual giving and volunteering campaign. In addition to giving, the campaign provides an opportunity for our people to learn how their individual and Regency's collective efforts are making a difference for families and communities. Approximately 95% of employees gave to the United Way campaign in 2019, and given its importance to us we have developed a 2020 participation goal. We believe having a broad participation goal will encourage employees to engage in a way that best suits them.

### GOALS

- Provide a philanthropic program with corporate donations to community organizations that align with our values and support for employee philanthropic efforts
- 90% or greater employee participation in our annual United Way Campaign



### REGENCY'S AND ULI'S URBANPLAN OUTREACH

Again in 2019, we partnered with the Urban Land Institute (ULI) in their outreach program called UrbanPlan. This program's mission is to create a sophisticated level of discourse among local stakeholders involved in land use decisions through the education of tomorrow's voters, neighbors, community leaders, public officials, and land use professionals. It is a realistic, engaging exercise where we work with local high school students to learn about the fundamental forces that affect real estate development in our communities. For Regency, we felt it important to not only help tomorrow's leaders and influencers understand the importance of what we do, but to also learn valuable problem solving and strategic management skills. In this case the most important thing we can donate is our time and knowledge.

### Investing in our Communities

As responsible neighbors, our outlook on impact remains wide-reaching. Not only do we invest in property development, redevelopment, enhancement, and creating a sense of “place” at our centers, we also look at how our properties generate jobs, improve traffic flow, provide green spaces and increase taxable income. Our best-in-class grocers, restaurants, and retailers also provide an additional aggregated impact with their own efforts, often working in tandem with ours. We achieved our 2019 goal to introduce a reporting process that will better enable us to focus on and understand these elements of our projects going forward.

In the communities in which our centers are located, Regency has developed strong and meaningful relationships with cities, municipalities, and local communities over the years. Our efforts begin long before shovel hits dirt, and continue long beyond the project completion. Being transparent and honest is incredibly important in building those relationships not only with the local governments, but also the residents who live, work, and play there. We continue to see the results of our unique approach, which provides direct interaction between our teams and the various stakeholders in the community. Because of this, our project timelines are smoother and quicker than they would be without this important effort.

This area of engagement is overseen directly by our Executive Vice President and Chief Investment Officer, Executive Vice President and Chief Operations Officer, our four Managing Directors, and General Counsel. Each of them plays an important part in Regency’s engagement with public officials in order to ensure we do business and operate our centers in compliance with all applicable laws and regulations.

While the COVID-19 crisis impacted the timing of some development and redevelopment projects, we will continue to work towards achieving our five year investment goal. We remain committed to investing in communities and best-in-class neighborhood shopping centers.

### GOALS

- \$1.25 billion of development and redevelopment starts over the next 5 years



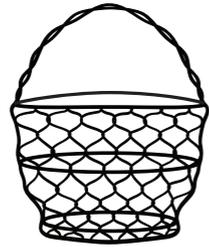
The Field at Commonwealth | Washington, D.C. | Grand Opening



Village at Tustin Legacy | Tustin, CA | Grand Opening



Village at La Floresta | Los Angeles, CA | Annual Holiday Event



# THE MARKET

AT SPRINGWOODS VILLAGE

## The Market at Springwoods Village Tree Giveaway

The Market at Springwoods Village, in Houston, Texas, teamed up with Trees For Houston to give back in a big way: by providing residents with their pick of more than 300 five-gallon trees on a free, first-come, first-served basis. The family-friendly tree planting season celebration and giveaway included live music, food and beverage sampling with earth-conscious activities – ultimately inspired by the community damage that Hurricane Harvey left Houston with in 2017. The event took place on a sunny November Saturday in the courtyard between Mod Pizza and B. Good. The property also contains sustainably-focused efforts including the preserving of the area’s natural ecosystems, building new energy-smart homes, and reducing dependence on cars by providing a walkable mix of retail shops, restaurants, office facilities and public amenities. In addition to doing what’s right for the community, being a low-impact development has created interest from retailers who also prioritize sustainability.





**Health and Safety at our Centers**

While our efforts to engage and build strong relationships with communities is vitally important, it is even more important that our properties remain safe and secure. Oversight of this crucial responsibility falls to our Property Operations teams. Through their efforts, we engage in ongoing property inspections to identify on-site improvements and determine areas for maintenance, replacements, and enhancements to our centers.

Should a crisis arise that could affect customer safety or our retailers' operations, Regency utilizes a dedicated Crisis Management team made up of various members from seven different departments. Experts from our Legal, Risk Management, Property Operations, and Communications teams work hand-in-hand with the affected regions and report directly to our Executive and Operating Committees. In 2020, we are looking to build even stronger capabilities to address growing safety concerns tied to COVID-19 and climate change.

**Property Operations receives support from all internal departments to enhance the public safety and enjoyment of our centers**



**Risk Management**

Provides loss-prevention support aimed at protecting our centers, tenants and their customers, as well as minimizing liability.



**Public Relations**

Monitors forums available for expressing concern and facilitating the proper response and handling of our tenants' and their customers' viewpoints.



**Environmental**

Proactively addresses potential environmental issues through property assessments as well as ongoing monitoring of sites previously identified for remediation activities.



**Training**

Employees are trained on a variety of issues, including hurricane and earthquake preparedness. Proactive measures are taken to educate and inform stakeholders that could be affected by adverse weather or conditions.



### Responding to Storms

An example of not only environmental risk, but also of customer safety, occurred at our Preston Oaks center in Dallas, Texas. In October of 2019, the area was devastated by an EF3 tornado. Although no one at the center was injured during the storm, roughly 80% of the property was damaged. Our teams went into quick action by working with the local police, erecting protective fencing and other barriers to ensure the safety of community members and tenant belongings, and engaging our structural engineers to do a thorough survey of the damage.

We went to work creating a reconstruction plan that would help preserve our tenants' businesses, and

return tenants to normal operations. This was done in careful coordination with our Dallas office Property Management and Construction Management groups, as well as corporate support from Legal, Risk Management, Communications, and Environmental specialists. Our Risk Management team worked directly with the affected tenants to help ensure an efficient and accurate insurance process. As a result of our quick action to manage the risks, prioritize community safety and tenant recovery, some tenants are already back open and serving the community, with the remainder expected to follow a safe and thorough reconstruction timeline into late 2020 and early 2021.

## PARTNERS & AFFILIATES



The Real Estate Roundtable



S&P 500<sup>®</sup> ESG





# ETHICS AND GOVERNANCE

Hap Stein | Executive Chairman

# Ethics and Governance

## Board of Directors

Regency's Board of Directors guides our strategy and management. This governing body includes four Board committees consisting of Audit, Investment, Compensation, and Nominating & Governance. In 2019, our board was comprised of 12 members, three of which were women. We understand that the quality, dedication and chemistry of our Board are integral to the Company's success. To ensure the vitality of our Board and governance into the future, our Board adopted a succession plan in 2014, laying out a thoughtful, measured path to board refreshment. The plan was re-evaluated and updated in 2017 to include, among other things, enhancement of board diversity, including gender diversity. To continue this focus, we have developed a board diversity goal as part of our Corporate Responsibility program for 2020.

Our Board has three female members, making it 25% female in 2019 and 27% female in 2020. Because of this, the 2020 Women on Boards organization recently awarded Regency Centers a "W" for 2019 for having at least 20% women on its Board. 2020 Women on Boards is an education and advocacy campaign driving the movement towards accelerating gender balance on corporate boards.

## GOALS

- Maintain at least 25% female representation on Board of Directors and appoint a female Committee Chair
- Review and refresh, as needed, the Board Succession Plan
- Maintain 75% or greater attendance by members of the Board of Directors at all Board and Committee meetings



**Deirdre J. Evens,**  
Chair, Compensation Committee

Deirdre J. Evens brings 34 years of experience and insight to our Board of Directors, including core competencies and expertise in human capital, talent management, technology and managing technological change, strategy and diversity. In recognition of her leadership coupled with her strong background in human capital and compensation, the Board appointed Deirdre as chair of its Compensation Committee in early 2020.



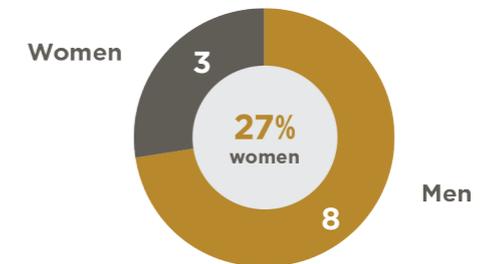
**Lisa Palmer,**  
President and Chief Executive Officer

Since January 1, 2020, Regency Centers has been proud to have Lisa Palmer as the company's President and Chief Executive Officer. Not only does she bring 25 years of experience, 23 of which have been directly with Regency, she is also the first female CEO for the company, and one of only 30 women S&P 500 CEOs.

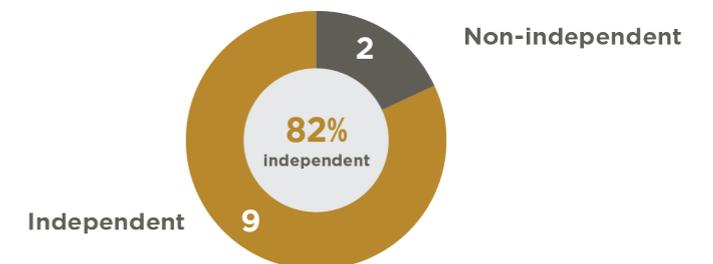
# Board of Directors Characteristics

As of 2020 Shareholder Meeting

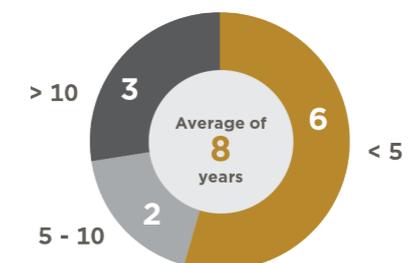
## Gender Diversity



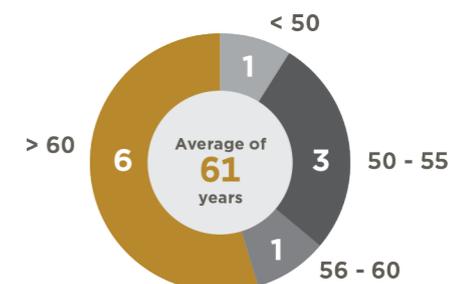
## Independence



## Tenure



## Age



### Ongoing Best Practices

We continue to monitor trends and best practices in corporate governance. We enhanced the following governing documents to align with best practices:

- |   |   |
|---|---|
|  Code of Business Conduct and Ethics         |  Related Party Transaction Policies and Procedures                      |
|  Political Activities & Contributions Policy |  Committee Charters for Audit, Compensation and Nominating & Governance |
|  Conflicts of Interest Policy                |  Policy Statement on Insider Trading                                    |
|  Clawback Policy                             |  Stock Ownership and Retention Policy                                   |



Karin M. Klein | Board Member

Regency seeks to outperform fairly and honestly. “We do What is Right” has remained a key tenet of our Core Values since our inception, and is at the heart of being a good corporate citizen. Regency’s unequaled combination of competitive advantages provides superior performance, but never through unethical or illegal business practices. This avoids negative impacts, minimizes and mitigates risks, and strengthens the positive impacts of our choices and activities.

In order to ensure that our values and ethics are maintained, Regency has created, and adheres to, our Code of Business Conduct and Ethics which was updated in 2019. Employees receive training on the Code annually and are encouraged to seek guidance from a trusted leader of their choice when they are in doubt. Each leader is given additional guidance on how to implement the Code. In addition, each employee

is instructed to communicate any suspected improprieties or attempts to bypass our controls to a supervisor, aforementioned trusted officer or anonymously through our AlertLine either by phone or the online portal. Internal investigation and disciplinary review policies have been established directly by our Compliance Committee.

### GOALS

- All employees receive training on the refreshed Code of Business Conduct and Ethics and cyber security
- Deliver the refreshed Speak Up training to all employees

Because of this stalwart adherence to ethical behavior and oversight, Regency has consistently received the highest overall corporate governance score of 1 from shareholder advisory firms such as Institutional Shareholder Services (ISS).



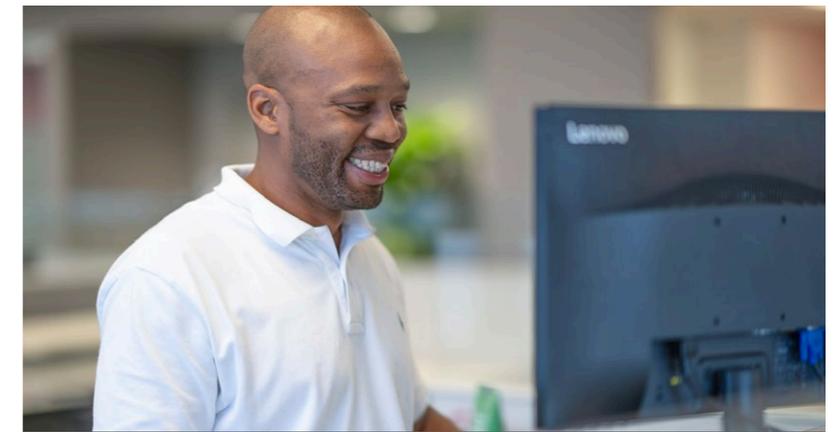


Regency’s success is also due to the governance provided by internal management committees, which consist of our Executive, Operating, Cyber Risk, Business Continuity, Technology, Employee Benefits, 401K/Retirement Benefits, Compliance, and Corporate Responsibility committees. These focused management committees strive to ensure leading practices are implemented in their areas of responsibility and are overseen by the Board.

The Compliance Committee ensures Regency is conducting business ethically and fairly through the identification and mitigation of risks. Risk action plans are developed, and reviewed and updated by the Committee quarterly prior to reporting to the Nominating & Governance Committee. This is part of our comprehensive approach to risk management, documented in our Corporate Responsibility Policies and Practices document.

Our Corporate Responsibility Committee oversees implementation of and reporting about our environmental, social and governance activities. It includes representatives from key departments that contribute work to achieve our objectives and goals. Reporting to the Board, Operating Committee, and senior management occurs regularly.

The organizations with which we work have an important role in Regency’s business success, and we aim to foster strong and collaborative relationships with them. Our vendors and contractors should be familiar with our Core Values and Code of Business Conduct and Ethics, as they underpin our vision to be the preeminent national owner, operator, and developer of neighborhood shopping centers. In 2019, we extended our efforts to ensure our vendors and contractors implement environmental, social and governance (ESG) principles in their operations before appointment through the use of a questionnaire. They must also acknowledge and agree to uphold our Vendor and Contractor Principles in their work with us.



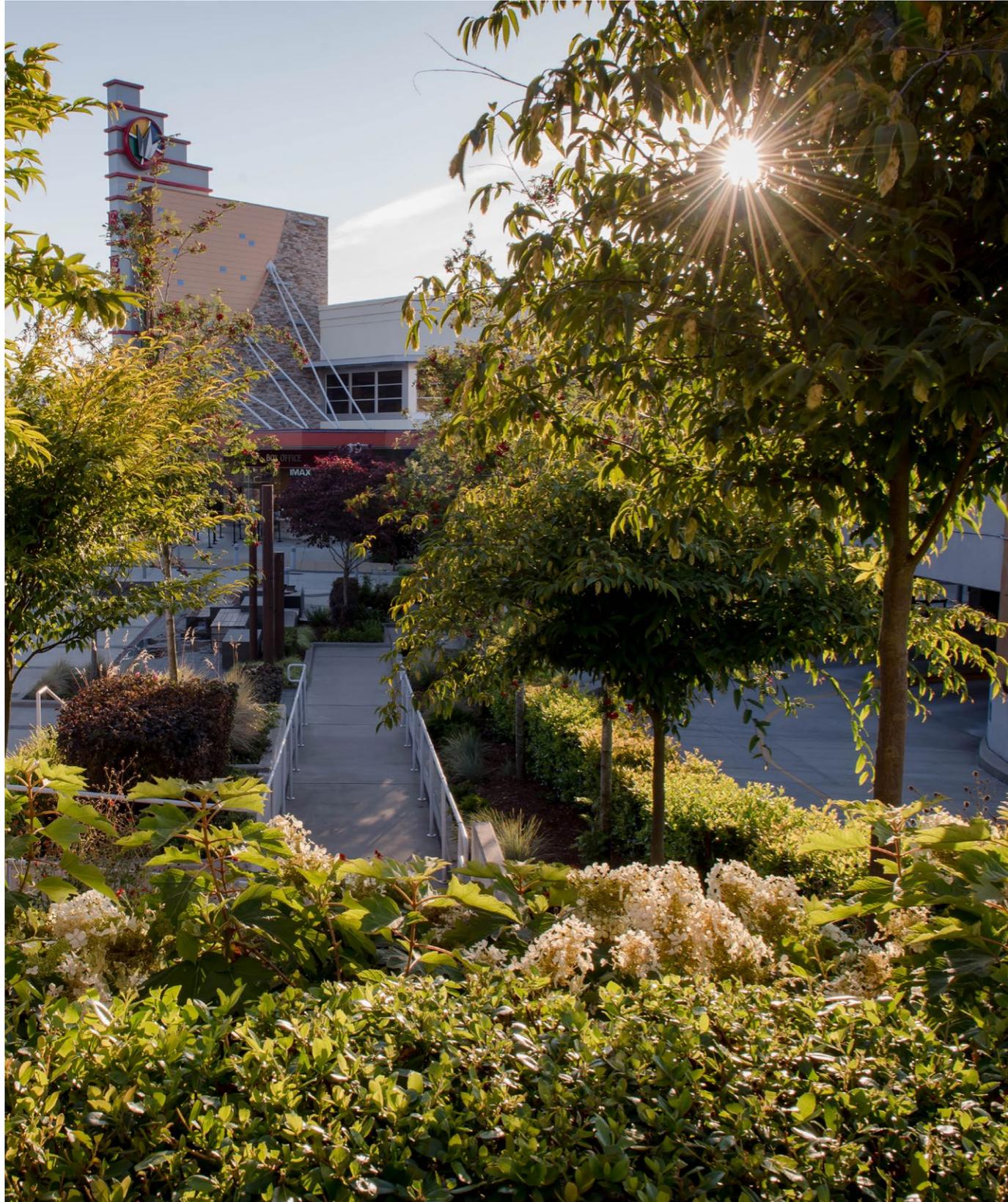
## REGENCY’S CYBERSECURITY

Regency has developed a leading cybersecurity policy and governance approach in order to manage and mitigate cyber risks. We have a Cyber Risk Management Committee that consists of 21 representatives from ten departments. The Committee adopted the NIST cybersecurity framework to assess its current state and prioritize action areas. We believe the highest risk in cybersecurity is people, as they are susceptible to increasingly sophisticated hackers and cyber-attacks. To better prepare our people, we focus on comprehensive onboarding, phish testing and training, annual user training, and specialized training for advanced users. Additionally, Regency offers cybersecurity skills and knowledge-building courses to its employees’ families and holds an annual cybersecurity awareness month to refresh employees’ skills and awareness. This unique approach has allowed Regency to remain agile in response to potential threats, garner company-wide buy-in for cybersecurity initiatives, and proactively deploy solutions that might exceed the normal purview of an IT function.



# ENVIRONMENTAL STEWARDSHIP





Grand Ridge Plaza | Seattle, WA | LEED Silver Certified

## Environmental Stewardship

Regency’s approach to environmental stewardship involves the integration of sustainable practices throughout our business. We seek to constantly improve our environmental impact through initiatives such as sustainable building practices and climate resilience at all our properties. There are six strategic priorities that we focus on to measure success: green building, energy efficiency, greenhouse gas emissions reductions, water conservation, waste management, and climate resilience. We believe these priorities facilitate better risk management and achievement of key strategic objectives, as well as strengthen our relationships with critical stakeholders. But most importantly, they are consistent with our Core Value of doing what is right.

Over the years, Regency has implemented a wide variety of sustainable initiatives that have earned us a Green Star Award from GRESB for the last five years. GRESB, the Global Real Estate Sustainability Benchmark, is an organization that assesses and benchmarks the Environmental, Social, and Governance performance of real estate assets, providing standardized and validated data with Green Stars awarded only to the best performers.

In 2019, we enhanced our environmental leadership through the development and implementation of a Tenant Sustainability Guide. This document is intended to help our tenants adopt sustainable practices that will benefit both their businesses and the planet. Tips like using LED lighting and renewable energy, and recycling, as well as discussion of water conservation tools are included as small choices that can make a big impact. This initiative is complimented by our green leases and Vendor and Contractor Principles, which also ensure sustainability is a focus for those with who we work.



The Market Springwoods Village | Houston, TX | LEED Certification Ceremony

### Sustainable Building and Operations

As the preeminent owner, operator and developer of neighborhood shopping centers we believe it is our responsibility to be an industry leader in environmental matters. We were an early adopter of green building practices and continue to consistently deliver retail shopping centers that are more resource-efficient, address occupant health and safety, support local communities and achieve recognition from green building authorities.

In 2014, Regency issued a \$250 million Green Bond and was the first U.S. REIT and second U.S. corporation to do so. Green Bonds finance and promote environmentally sustainable projects. In 2017, we implemented our Green Building Standard, which incorporates many of the same design elements and construction practices that are included in LEED. This Standard ensures that our centers have a higher level of green building performance relative to conventional practices.

We have committed to reduce our greenhouse gas emissions, become more energy efficient and divert more waste. These goals ensure sustainability is a key consideration in the operation of our centers, and were updated in 2018 after we achieved our previous 10 year goals in only 5 years. Ensuring a high level of

sustainability in our building and operations not only reduces costs and is the right thing to do but it enables us to stay ahead of the curve as cities and states introduce requirements for environmental reporting and performance.

In 2019, consistent with our ethos for continuous improvement, we have reviewed and expanded our environmental data collection and reporting. We are developing a data management plan to ensure consistency and best practice going forward, and will continue to review and improve our environmental data management and reporting to ensure transparency on material environmental issues. In addition, we are expanding our reporting to include responses in line with Sustainability Accounting Standards Board (SASB) and Taskforce on Climate-related Financial Disclosures (TCFD) recommendations.



### GOALS

- Provide guidance and leadership to tenants on sustainability issues



Persimmon Place | San Francisco, CA | LEED Gold Certified

### Greenhouse Gas Emissions

We are committed to understanding and reducing our greenhouse gas (GHG) emissions footprint and striving for a carbon-neutral future. For this report, we have refined our reporting boundaries and expanded our emissions data to include additional, previously unavailable, sources of Scope 1 and 2 emissions. We also identified relevant sources of Scope 3 emissions and commenced collecting and estimating data. We are pleased to report that in 2019, we exceeded our emissions reduction goal of 5% by achieving a 9% reduction in our Scope 1 and 2 like-for-like emissions. Understanding the contributors to our emissions is key to developing plans to reduce them. The largest driver of our Scope 1 and 2 emissions is electricity consumption in the common areas of our portfolio. We will continue our energy efficiency projects and develop a renewable energy strategy which will enable us to continue to achieve our emissions reduction goals.

Our Scope 3 emissions can be reduced through continued leadership on sustainability with our tenants, vendors and contractors. We aim to build on our Scope 3 inventory as technology and transparency improves. In addition, we are working towards setting a Science-based Target and will continue to improve our data collection and reporting with that goal in mind.

## Exceeding Our 2019 Goals



9%

Reduction in like-for-like Scope 1 and 2 Greenhouse Gas emissions

### GOALS

- Reduce like-for-like Scope 1 and 2 greenhouse gas emissions by 5% from previous year
- Maintain a reduction of 5% in like-for-like Scope 1 and 2 greenhouse gas emissions each year until 2028



## WELCOME TO A CLEANER FUTURE

Regency welcomes new employees with a gift, which includes, among other things, a voucher to have trees planted. The trees are planted by a partner organization, which manages multiple reforestation projects around the world, our new team members choose to which of the current projects their trees contribute. This initiative ensures that the people we welcome into our workplace are aware of our culture and commitment to the environment, and have an opportunity to contribute immediately. In 2019, this program planted approximately 400 trees around the world. When these trees mature, they will absorb approximately 19,200 pounds of carbon dioxide from the atmosphere annually,<sup>(1)</sup> the amount created by driving an average car 2,177,243 miles<sup>(2)</sup>.

(1) [arborday.org/trees/treefacts](http://arborday.org/trees/treefacts)

(2) [epa.gov/greenvehicles/greenhouse-gas-emissions-typical-passenger-vehicle](http://epa.gov/greenvehicles/greenhouse-gas-emissions-typical-passenger-vehicle)

### Energy Efficiency

Our largest source of energy consumption is lighting for the common areas at our centers. Energy-efficient LED and advanced lighting controls can help us significantly reduce the energy required and we are continuing to convert existing lighting systems throughout our portfolio. These energy-efficient projects reduce our energy use by nearly 60% on average while also improving safety and aesthetics at our centers.

In addition, we continue to seek opportunities to improve the roof insulation and glazing at our properties as well as implement cool-roofing and regular HVAC replacements.

We are proud to report that these projects enabled us to exceed our reduction goal of 2.5% and in 2019 we reduced our like-for-like energy consumption by 6% from 2018.

### Exceeding Our 2019 Goals



**6%**

Reduction in like-for-like Energy Consumption

### GOALS

- Reduce like-for-like energy consumption by 2.5% from previous year
- Maintain a reduction of 2.5% in like-for-like energy consumption each year until 2028



Belmont Chase | Ashburn, VA | LEED Silver Certified



Chimney Rock | Bridgewater, NJ | Rooftop Solar Photovoltaic System



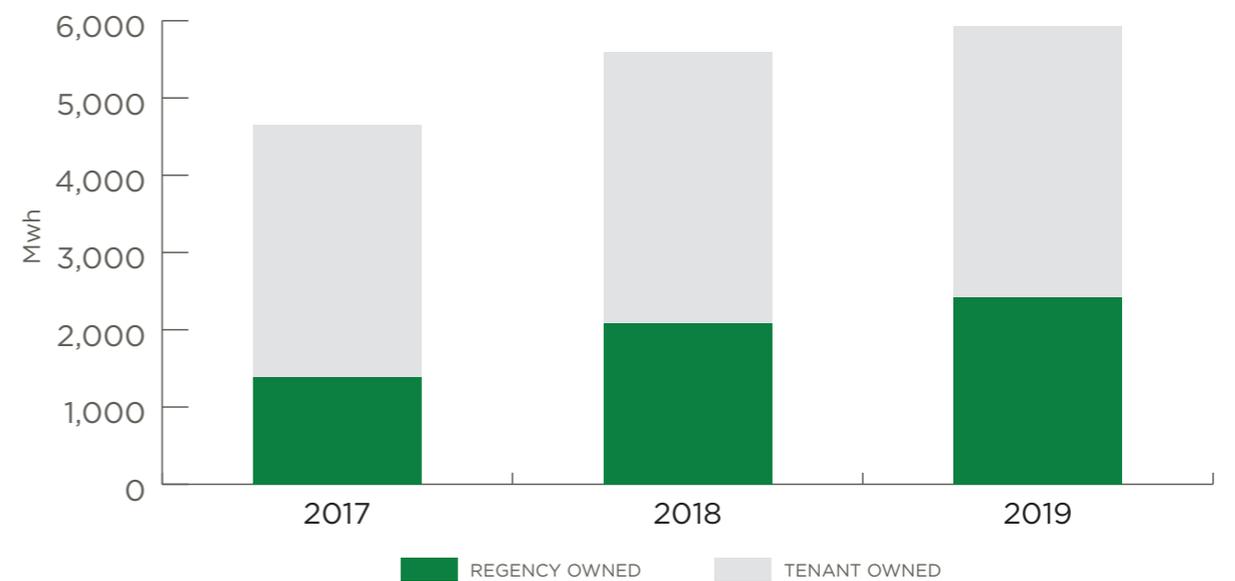
The Gallery At Westbury Plaza | New York, NY | Rooftop Solar Photovoltaic System

### Renewable Energy

As our sustainability efforts evolve, we see the benefits of turning to renewable energy where possible to offset our emissions, reduce costs and contribute to a lower carbon future. We have done so in partnership with our tenants who similarly seek to reduce their impact on the planet. Regency has implemented 19 solar arrays at 12 of our centers, producing approximately 2,400 megawatt hours of clean and renewable power in 2019. Some of our tenants have also installed solar arrays and in total we have 30 systems at 22 of our properties.

Combined, we estimate that approximately 5,900 megawatt hours of renewable energy was produced at our properties in 2019. In addition we purchased 3,585 megawatt hours of renewable energy credits for operations in the common areas of our properties. We will continue to seek opportunities to source renewable energy and add arrays to our properties to provide clean and affordable energy options for our centers and tenants.

### Annual Solar Production





Cochran Commons | Charlotte, NC | Tesla Charging Stations

**Electric Vehicle Charging**

We recognize the benefits of sustainable transport options for the communities we serve and have been contributing to the development of a national network of EV charging stations since 2012. EV stations provide customers with a modern amenity that enables them to reduce their carbon footprint from vehicle use by up to 3 times.<sup>(3)</sup> An additional 105 stations were installed at Regency properties in 2019, providing a total of 314 stations at 59 of our properties and an estimated 2.5 million charging sessions over the year.

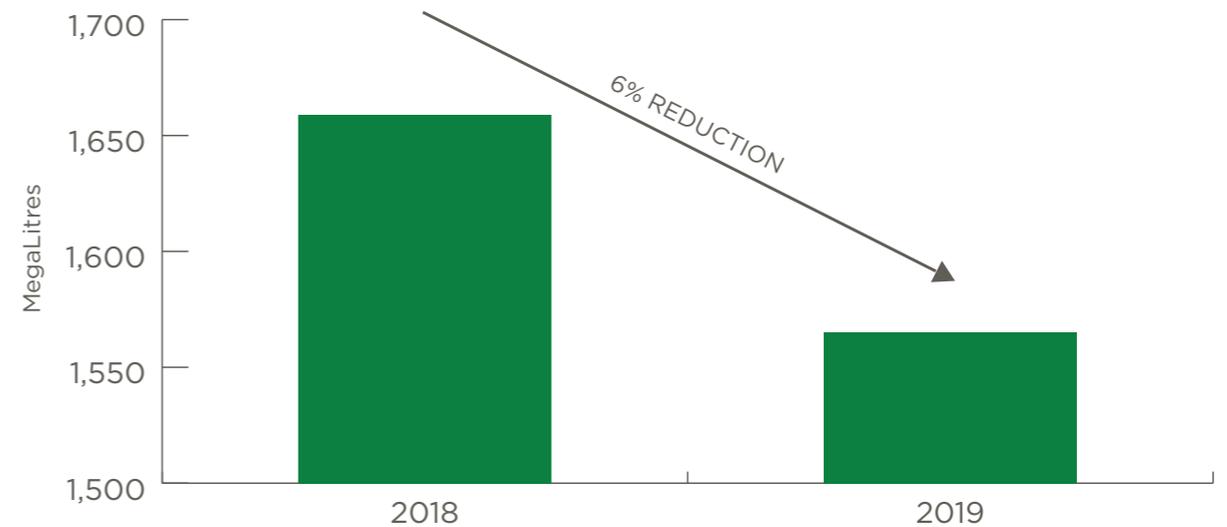
**Water Conservation**

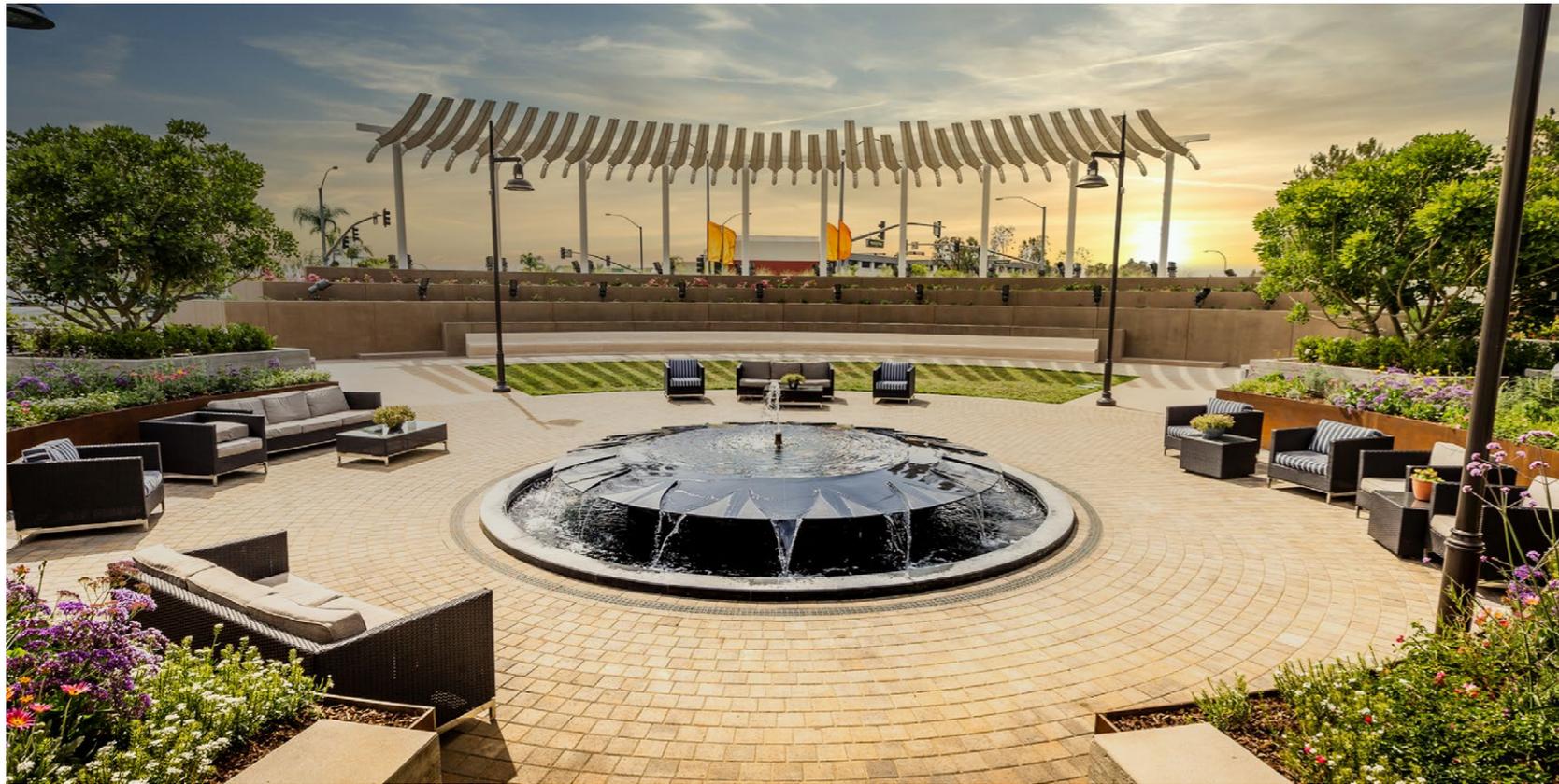
We recognize water as an essential resource that should be used efficiently in our operations. The majority of our water consumption is in landscape irrigation and we aim to balance our use of water with the desire to provide shade and aesthetically pleasing natural areas at our centers for our tenants and customers. More than 130 of our centers have high-efficiency ‘smart’ irrigation systems that adjust schedules based on local weather conditions to optimize when they are operational. In addition, we use water-efficient plantings such as native and drought-tolerant plants and where possible use reclaimed water from our local utility providers. Stormwater management systems, permeable paving systems and rainwater retention cisterns are also measures we have implemented to ensure we adhere to best practice in water management across our portfolio. In 2019, we reduced our like-for-like water use by 6% when compared to 2018.

<sup>(3)</sup> [urw.com/en/csr/csr-documents](http://urw.com/en/csr/csr-documents)

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**Like-for-like Water Use**





Village at La Floresta | Los Angeles | LEED Silver Certified

### Waste Management

We strive to provide facilities and haul services that enable our tenants and customers to collect and dispose of recyclable and compostable materials. Recycling programs vary significantly based on location however as much as possible we promote responsible waste management and our Tenant Sustainability Guide gives tips on how recycling can be maximized and benefit both the planet and businesses. We are pleased to report that like-for-like composting at our properties more than tripled in 2019 and the like-for-like amount of waste being diverted increased by 3% from 2018. We are extremely pleased with these results and will continue to assess and monitor waste management at our properties and implement measures to maintain these achievements across our portfolio.

Regency also works to divert waste and promote recycling in our offices. Our paper recycling program enabled us to recycle approximately 80 tons of paper in 2019 which equates to preserving 1,345 trees and a carbon footprint reduction of 116,069 lbs - the equivalent of keeping 11 cars off the road per year.

### GOALS

- Increase like-for-like waste diversion by 1% from the previous year
- Maintain a 1% increase in like-for-like waste diversion each year until 2028



**1,345**

Trees preserved through our paper recycling program



**116,069** lbs

Carbon footprint reduction

### Exceeding Our 2019 Goals



**3%**

Increase like-for-like waste diversion



## Task Force on Climate-related Financial Disclosures (TCFD)



Regency is committed to reducing our environmental impact and implementing the recommendations of the TCFD.

### Governance

Our Board regularly reviews our corporate responsibility program including our efforts to analyze the impact of, and respond to, climate change. Ultimate responsibility for assessing and mitigating climate-related risks and identifying and seizing climate-related opportunities is with our President and Chief Executive Officer, with ongoing oversight by our Corporate Responsibility Committee. This Committee is comprised of senior leaders from all departments in our business and meets at least quarterly. The Chair reports regularly to the President and Chief Executive Officer and the Nominating & Governance Committee of our Board.

### Strategy

Regency has a significant portfolio in Florida and identified that sea levels rising might pose a risk to our centers in that market. To better assess the potential impacts we conducted an analysis based on the National Oceanic and Atmospheric Administration (NOAA) sea level rise projections in coastal areas. We identified that, in the long term, seven assets would be most at risk by sea level rise of five to six feet, and one location that could be threatened by a rise of three feet. This analysis has contributed to how we assess asset and risk management in this region, and mitigate these risks.

In 2020 we will build upon this analysis with an in-depth climate change scenario analysis involving risk and opportunity identification and consideration. The Corporate Responsibility Committee will host a

workshop with key representatives from across the business to identify and analyze risks and opportunities across our business in two climate scenarios, one where there are low levels of emissions and another where emissions continue to rise. The analysis will look at the short, medium and long term in both scenarios. The output from the workshop will inform our business, strategic and financial planning and will be reported to the Executive Committee and Board with recommendations on action.

### Risk Management

Risk management is integrated in all that we do. A full account of our risk management practices can be found in our Corporate Responsibility Policies and Practices document. The sea level rise analysis informed how we manage risks to our Florida properties and the output from our 2020 workshop will similarly inform risk management across our portfolio and be integrated into our existing processes. High impact and likelihood risks may be managed through specific risk action plans.

### Metrics and Targets

Metrics and targets will be discussed and agreed at our 2020 workshop. We also have environmental stewardship goals designed to lower our impact on the planet and climate. We disclose our energy use, water consumption, waste diversion and greenhouse gas emissions in this Report as well as our progress toward achieving our goals.



# GRI CONTENT INDEX



# GRI Content Index

Standard Disclosure	Standard Description	2019 Response	Page
<b>GRI 101: Foundation 2016</b>			
<b>GRI 102: General Disclosures 2016</b>			
102-1	Name of the organization	Regency Centers	
102-2	Activities, brands, products, and services	<b>Regency Overview</b> Reference pages 1-3 in our <a href="#">2019 Regency Centers 10-K Filing</a> for additional information	<a href="#">6</a>
102-3	Location of headquarters	Regency’s corporate headquarters is located at One Independent Drive, Suite 114, Jacksonville, Florida.	
102-4	Location of operations	Regency Centers does not operate outside of the United States	<a href="#">6</a>
102-5	Ownership and legal form	Regency’s common stock is listed on the NASDAQ Global Select Market and traded under the symbol “REG” Reference our <a href="#">2019 Regency Centers 10-K Filing</a> for additional information	
102-6	Markets served	<b>Regency Overview</b> Reference pages 18-19 in our <a href="#">2019 Regency Centers 10-K Filing</a> for additional information	<a href="#">6</a>
102-7	Scale of the organization	<b>Regency Overview</b> <b>Appendix: Financial Performance Data</b> Regency has 22 offices nationwide, including corporate headquarters, that participate in management, leasing, construction, and investment activities. Regency employs 457 employees. Reference our <a href="#">2019 Regency Centers 10-K Filing</a> for additional information	<a href="#">6, 55</a>
102-8	Information on employees and other workers	<b>Appendix: Our People Data</b> a. Regency Centers had 457 permanent employees (59% Female, 41% Male) as of Dec. 31, 2019 and no temporary employees b. Regionally, our employees are located in Florida (59%), California (14%), Northeast (10%), Southeast [Excluding Florida] (5%), Texas (5%), Upper Midwest (3%), Pacific Northwest (2%), Colorado (2%) c. Female: 265 Full time, 5 part time. Male: 187 Full time d. We are not aware of a significant portion of Regency’s activities that are performed by workers who are not employees. e. There are no seasonal variations in Regency’s employee data. f. Regency’s employee data is captured through an HRIS system. Full-time employees are those that work 40 hours per week.	<a href="#">56-58</a>
102-9	Supply chain	Regency disburses more than \$750 million to approximately 7,100 vendors for services, annually. Regency’s extensive vendor base is a result of owning, operating and developing more than 400 locations in 28 market areas, nationwide. A third of the expense and vendor base that Regency contracts with is attributable to corporate expenses such as insurance, taxes, legal and employee related costs generally associated with operating a corporation. The remaining two thirds are costs related to capital investments and general operating expenses necessary to develop, refurbish, and maintain assets to Regency’s brand initiatives. In that regard, the vast majority of vendors are sourced by regional teams to perform work at a local level while a smaller handful of vendors are contracted on a national scale to provide support to the collective portfolio.	
102-10	Significant changes to the organization and its supply chain	No changes to report.	

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report.

Standard Disclosure	Standard Description	2019 Response	Page
102-11	Precautionary Principle or approach	Regency Centers uses a comprehensive risk assessment process to support its decision-making, however, it does not explicitly use the precautionary principle in that process.	
102-13	Membership of Associations	<b>Partners and Affiliates</b> <ul style="list-style-type: none"> <li>■ International Council of Shopping Centers (ICSC)</li> <li>■ National Association of Real Estate Investment Trusts (Nareit)</li> <li>■ Real Estate Sustainability Council</li> <li>■ Global Real Estate Sustainability Benchmark (GRESB) Member</li> <li>■ California Business Properties Association (CBPA) Board Member</li> <li>■ U.S. Department of Energy (DOE) Better Buildings Alliance Partner</li> <li>■ Real Estate Roundtable Sustainability Policy Advisory Committee</li> <li>■ Urban Land Institute</li> <li>■ S&amp;P 500 ESG Index Member</li> <li>■ Association of Corporate Counsel</li> <li>■ World Affairs Council</li> <li>■ Jacksonville Women’s Leadership Forum</li> <li>■ ICSC Certified Retail Real Estate Professional Governing Committee</li> <li>■ National Diversity Council</li> <li>■ Institute of Real Estate Management</li> <li>■ 2020 Women on Boards</li> <li>■ American Bar Association Commission on Sexual Orientation and Gender Identity</li> <li>■ ARMA</li> </ul>	<a href="#">24</a>
<b>Strategy</b>			
102-14	Statement from senior decision-maker	<b>CEO Letter</b>	<a href="#">3-4</a>
102-15	Key impacts, risks, and opportunities	Reference pages 6-17 in our <a href="#">2019 Regency Centers 10-K Filing</a>	
<b>Ethics and Integrity</b>			
102-16	Values, principles, standards, and norms of behavior	<b>CEO Letter</b> <b>Ethics and Governance</b> Reference our Code of Business Conduct and Ethics available on our web site at <a href="http://www.regencycenters.com">www.regencycenters.com</a> for additional information	<a href="#">3</a> , <a href="#">26-28</a>
102-17	Mechanisms for advice and concerns about ethics	<b>Ethics and Governance</b> Whistleblower Information available on our website at <a href="http://www.regencycenters.com">www.regencycenters.com</a>	<a href="#">27</a>
<b>Governance</b>			
102-18	Governance structure	<b>Ethics and Governance</b> a. Reference Regency’s 2020 Proxy Statement and Corporate Governance site for additional information b. The Nominating and Governance Committee of the Board of Directors is tasked with oversight of Corporate Responsibility initiatives, objectives and goals.	<a href="#">26-28</a>
102-19	Delegating authority	<b>Ethics and Governance</b>	<a href="#">26-28</a>
102-20	Executive-level responsibility for economic, environmental and social topics	<b>Ethics and Governance</b>	<a href="#">26-28</a>
102-21	Consulting stakeholders on economic, environmental, and social topics	<b>Regency Overview</b> <b>Our Communities</b> <b>Ethics and Governance</b>	<a href="#">8-10</a> , <a href="#">21</a>

Standard Disclosure	Standard Description	2019 Response	Page
102-22	Composition of the highest governance body and its committees	<b>Ethics and Governance</b> <b>Appendix: Our People Data</b> Reference pages 7-18 and 21-30 of our <a href="#">2020 Proxy statement</a> available at <a href="http://www.regencycenters.com">www.regencycenters.com</a> .	<a href="#">26, 57</a>
102-23	Chair of the highest governance body	The company has an Executive Chair. Reference <a href="#">Regency's 2020 Proxy Statement</a> .	
102-24	Nominating and selecting the highest governance body	<b>Ethics and Governance</b> Reference pages 15-20 in our <a href="#">2020 Proxy statement</a> for additional information.	<a href="#">26</a>
102-26	Role of highest governance body in setting purpose, values, and strategy	<b>Ethics and Governance</b> Regency Centers' approach to Corporate Responsibility, which includes environmental, social and governance initiatives, strategies, policies and goals, are discussed, prioritized and approved by the Corporate Responsibility Committee. The Chair of the Committee, as well as department representatives that work toward accomplishing Regency's Corporate Responsibility initiatives, objectives and goals report frequently to the Chief Operating Officer, President and CEO and Chief Financial Officer regarding key material topics related to our Corporate Responsibility pillars ensuring that they have oversight of and contribute to the management of the program.	<a href="#">28</a>
102-27	Collective knowledge of highest governance body	<b>Ethics and Governance</b> The Chair of the Corporate Responsibility Committee reports annually to the Nominating and Governance Committee (the Board) on key material topics related to our Corporate Responsibility pillars, which include environmental, social and governance topics, that are relevant to Regency. In addition, the full Board of Directors along with Regency's Executive Committee participates in discussion around key material topics during the annual Strategic Planning process.	<a href="#">28</a>
102-28	Evaluating the highest governance body's performance	<b>Ethics and Governance</b> The Chair of the Corporate Responsibility Committee reports annually to the Nominating and Governance Committee (the Board) on the organization's performance with respect to governance, environmental, and social topics as well as collectively on our approach to Corporate Responsibility. Performance is measured through progress on Regency's Corporate Responsibility goals as well as through scores provided by third-party data aggregators, which are most often scored on a basis relative to a peer group.	<a href="#">28</a>
102-29	Identifying and managing economic, environmental, and social impacts	<b>Ethics and Governance</b>	<a href="#">28</a>
102-30	Effectiveness of risk management processes	<b>Ethics and Governance</b> The Chair of the Corporate Responsibility Committee reports annually to the Nominating and Governance Committee (the Board) on the organization's performance with respect to governance, environmental, and social topics as well as collectively on our approach to Corporate Responsibility. Performance is measured through progress on Regency's Corporate Responsibility goals as well as through scores provided by third-party data aggregators, which are most often scored on a basis relative to a peer group.	<a href="#">28</a>
102-31	Review of economic, environmental, and social topics	<b>Ethics and Governance</b> The Board of Directors reviews the organization's economic, environmental, and social topics and their impacts, risks, and opportunities as part of the annual Strategic Planning process.	<a href="#">28</a>
102-32	Highest governance body's role in sustainability reporting	<b>Ethics and Governance</b> The Corporate Responsibility Committee along with the President and CEO and Chief Financial Officer provide final approval for the annual Corporate Responsibility Report.	<a href="#">28</a>
102-33	Communicating critical concerns	<b>Ethics and Governance</b> The Chair of the Corporate Responsibility Committee reports annually to the Nominating and Governance Committee (the Board) on key material topics related to our Corporate Responsibility pillars, which include environmental, social and governance topics, that are relevant to Regency. In addition, the full Board of Directors along with Regency's Executive Committee participates in discussion around key material topics during the annual Strategic Planning process.	<a href="#">28</a>
102-35	Remuneration policies	Reference pages 23-40 of our <a href="#">2020 Proxy Statement</a> and our Officer Clawback Strategy available on our web site at <a href="http://www.regencycenters.com">www.regencycenters.com</a> for additional information	
102-36	Process for determining remuneration	a. Refer to disclosure 102-35 above b. The Company does use remuneration consultants as described in Regency's 2020 Proxy Statement c. The remuneration consultants generally attend meetings of the Compensation Committee, and are available to participate in executive sessions and to communicate directly with the Compensation Committee chair or its members outside of meetings. They report on peer group considerations, executive compensation trends, and current trends and regulatory developments.	

Standard Disclosure	Standard Description	2019 Response	Page
<b>Stakeholder Engagement</b>			
102-40	List of stakeholder groups	<b>Regency Overview</b>	<a href="#">8-10</a>
102-41	Collective bargaining agreements	No collective bargaining agreements with Regency’s employees are in place.	
102-42	Identifying and selecting stakeholders	<b>Regency Overview</b>	<a href="#">8-10</a>
102-43	Approach to stakeholder engagement	<b>Regency Overview</b>	<a href="#">8-10</a>
102-44	Key topics and concerns raised	<b>Regency Overview</b>	<a href="#">8-10</a>
<b>Reporting Practice</b>			
102-45	Entities included in the consolidated financial statements	Reference pages 54, 55 and 85-87 in our <a href="#">2019 Regency Centers 10-K Filing</a>	
102-46	Defining report content and topic Boundaries	<b>Regency Overview</b>	<a href="#">10</a>
102-47	List of material topics	<b>Regency Overview</b>	<a href="#">10</a>
102-48	Restatements of information	None	
102-49	Changes in Reporting	None	
102-50	Reporting period	January 1, 2019 to December 31, 2019	
102-51	Date of most recent report	January 1, 2018 to December 31, 2018	
102-52	Reporting cycle	Annual Reporting	
102-53	Contact point for questions regarding the report	Laura Clark, Senior Vice President Capital Markets 904-598-7831	
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core Option.	
102-55	GRI content index	<b>GRI Content Index</b>	<a href="#">39</a>
102-56	External assurance	This report was not externally assured.	

Standard Disclosure	Standard Description	2019 Response	Page
<b>Topic-specific Disclosures</b>			
<b>Economics</b>			
<b>GRI 103: Management Approach 2016 - Economic Performance and Indirect Economic Impacts</b>			
103-1, 103-2, 103-3		Economic performance is material to Regency due to its relevance to shareholders, bondholders and lenders, employees, joint venture partners, tenants and the communities where Regency’s properties are located. Through strong financial performance, Regency enhances the capital of its investors and partners, establishes its ability to remain a reliable workplace and landlord and grows its ability to positively contribute to its local communities through job creation and by maintaining high quality properties. Responsibility for economic performance lies with Regency’s President and Chief Executive Officer, Executive Vice President and Chief Financial Officer, Chief Operating Officer and Executive Vice President, Chief Investment Officer who, collectively, are responsible for establishing goals, monitoring progress against those goals and reporting to the Board of Directors on a quarterly basis. The effectiveness of the management of this topic is assessed through financial reporting and monitoring performance relative to goals and expectations. Indirect economic impacts are material to Regency and the local communities in which Regency operates as new properties stimulate job creation and revenue for localities through taxes generated. Oversight of Regency’s investments in shopping centers, newly acquired as well as investment in new development and redevelopment of Regency’s existing portfolio, comes from the Board of Directors and Regency’s Executive Committee, which includes the President and Chief Executive Officer, Executive Vice President and Chief Financial Officer, Chief Operating Officer and Executive Vice President, Chief Investment Officer. The Capital Allocation Committee, which includes Regency’s Executive Committee and regional Managing Directors, approves investments and monitors progress and performance through quarterly business reviews, Investment Committee Meetings and Board of Director meetings. The management of this topic is evaluated by assessing the economic return of such investments.	
<b>GRI 201: Economic Performance 2016</b>			
201-1	Direct economic value generated and distributed	<b>Appendix: Financial Performance Data</b> Reference our <a href="#">2019 Regency Centers 10-K Filing</a> for additional information.	<a href="#">55</a>
201-2	Financial implications and other risks and opportunities due to climate change	<b>Environmental Stewardship</b> Reference <a href="#">page 10 of our 2019 Regency Centers 10-K Filing</a> for additional information.	<a href="#">37</a>
<b>GRI 203: Indirect Economic Impacts 2016</b>			
203-1	Infrastructure investments and services supported	<b>Our Communities</b> Reference <a href="#">2019 Regency Centers 10-K Filing</a> and <a href="#">Q4 2019 Quarterly Supplemental</a> for additional information.	<a href="#">21</a>
<b>Governance</b>			
<b>GRI 103: Management Approach 2016 - Governance Practices</b>			
103-1, 103-2, 103-3		Central to Regency’s success is its adherence to best-in-class corporate governance principles, as they underscore Regency’s commitment to ethics and integrity and to being a good corporate citizen. The General Counsel facilitates management oversight of governance-related topics, with responsibility resting with the Executive Committee and ultimately the Board of Directors and its Nominating and Governance Committee. Regency’s governance structure and practices are material to its employees, tenants, partners, vendors, and the communities in which Regency operates. Strong governing principles ensure accountability and compliance with all applicable laws and regulations and enhance credibility with stakeholders. By adhering to good governance principles, Regency maintains investor confidence and ensures the Company’s lasting success. As examples of Regency’s commitment to best-in-class practices, in 2017, Regency developed a Clawback Policy to ensure that Board members and executives are incentivized appropriately; in 2014, Regency developed a Board Refreshment Plan to ensure that its Board reflects diverse and balanced perspectives and backgrounds, which helps to preserve the quality, dedication and chemistry of the Board. Regency’s Speak Up Initiative was refreshed in 2019 and encourages employees to voice any ethics, compliance or governance grievances directly with managers, trusted officers or the Human Resources department or by reporting via an online portal or calling a toll-free, anonymous AlertLine. In evaluating the management of this topic, Regency relies heavily on feedback from its investors and institutional investor advisory firms to seek ways to improve its governance practices. Responsibility for managing this topic resides with the General Counsel, who advises and reports to the Board and its Nominating and Governance Committee no less often than quarterly.	

Standard Disclosure	Standard Description	2019 Response	Page
<b>GRI 103: Management Approach 2016 - Ethical Business (anti-corruption, anti-competitive behavior)</b>			
103-1, 103-2, 103-3		The ethical conduct of Regency and its leaders is material for all its stakeholders. Adherence to fair and honest business practices is fundamental to minimizing and mitigating risks, reducing liabilities, and maximizing Regency’s potential to achieve its strategic goals. Responsibility for this topic belongs to Regency’s Executive Committee, General Counsel, Vice President of Internal Audit, the Compliance Committee, and, ultimately, the Board of Directors, which oversees and approves the Company’s Code of Business Conduct and Ethics. Regency’s Compliance Committee influences its culture and ensures Regency is conducting business ethically through the identification and remediation of risks through risk action plans, which are reviewed and updated by the Committee quarterly. Significant updates are communicated no less often than quarterly to the Chief Executive Officer and the Audit and Nominating and Governance Committees of the Board.	
<b>GRI 205: Anti-corruption 2016</b>			
205-2	Communication and training about anti-corruption policies and procedures	<b>Ethics and Governance</b> 100% of employees are trained in our anti-corruption policies and procedures. In 2020 Regency will implement the refreshed “Speak Up” and “Leading with Integrity” programs, as well as a manual on how managers should resolve concerns and conflicts. Reference Regency’s Code of Business Conduct and Ethics for more information.	<a href="#">27</a>
205-3	Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption at Regency during the reporting period.	
<b>GRI 206: Anti-competitive Behavior 2016</b>			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no legal actions for anti-competitive behavior, anti-trust, or monopoly practices at Regency during the reporting period.	
<b>Social</b>			
<b>GRI 103: Management Approach 2016 - Employment</b>			
103-1, 103-2, 103-3		Regency’s employees are a vital component of our success. Our unique culture attracts, retains, and engages highly talented people. The Executive Committee bears ultimate responsibility for the management and engagement of employees. Regency’s managers, with support from Human Resources, actively manage this topic by fostering an open and inclusive environment, providing employees with tools and training, supporting a dynamic and balanced work environment, and by compensating employees well. Regency evaluates its approach by monitoring the annual employee engagement score and through other formal and informal channels.	
<b>GRI 401: Employment 2016</b>			
401-1	New employee hires and employee turnover	<b>Appendix: Our People Data</b> Employee turnover in 2019 was 12%, a breakdown of new hires is in the Our People Data.	<a href="#">57</a>

Standard Disclosure	Standard Description	2019 Response	Page
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<ul style="list-style-type: none"> <li>■ Medical with HRA fund (Regency funds \$1,500 for Employee Only coverage and \$3,000 for Employee + 1 and Employee + Family Coverage to offset out-of-pocket deductible), HDHP with HSA (employer contribution \$500 for employee only and \$1,000 for family), dental and vision</li> <li>■ Flexible spending accounts; Health Care, Dependent Care, Limited Purpose</li> <li>■ Wellness Program to include employer paid onsite or offsite biometric screenings for employees and spouses as well as up to \$1,000 in incentives per household, onsite annual flu shots (JAX only), 6x winner of Platinum award for healthiest companies</li> <li>■ 401(k) enrollment with employer match (100% up to \$5,000/year) and a discretionary annual profit sharing contribution</li> <li>■ Anniversary Stock Grant Awards (non-LTI participant) for milestone anniversaries (employees receive \$1,000 worth of Regency stock)</li> <li>■ Employees become Regency shareholders after 1 year of employment receiving stock either through the Anniversary Stock Grant Award program or through their compensation plan (Officers).</li> <li>■ Education Assistance</li> <li>■ Recruiting Refer-a-Friend</li> <li>■ Fully company-paid Life/AD&amp;D/Disability (Short &amp; Long Term Insurance)</li> <li>■ Voluntary Supplemental Benefit Options</li> <li>■ Paid Time Off (23 - 33 days per year based on length of service with 10 day carryover per year; exception with CA)</li> <li>■ Paid Holidays</li> <li>■ Health Advocate (Health Advocacy and Claims Assistance/Employee Assistance Program; fully company-paid and available to employee, spouse, children, and in-laws; do not have to elect health insurance)</li> <li>■ Bereavement Leave, Jury Duty Leave, Military Leave, FMLA, Personal Leave, Parental Leave, Compassion Leave, Voting Leave</li> <li>■ Matching Gifts</li> <li>■ Volunteer Hours (up to 52 hours per year)</li> <li>■ Parking Allowance (JAX and LAX)</li> <li>■ Benefits provided to full-time employees that are not provided to temporary or part-time employees</li> </ul> <p>**These plans are available to full-time temporary employees that meet eligibility requirements</p>	
401-3	Parental Leave	<p>Regency offers Parental Leave to birth mothers and non-birth parents allowing three weeks of paid time to bond with baby after delivery or adoption.</p> <p>a. 85% (N = 230) of female employees were entitled to leave related to a newborn child in 2019. Those not entitled did not meet the eligibility requirements of working 1,250 hours and being employed for 12 months. 84% (N=157) of male employees were entitled to leave related to a newborn child in 2019. Those not entitled did not meet the eligibility requirements of working 1,250 hours and being employed for 12 months.</p> <p>b. <b>Total number of employees who took parental leave, by gender</b> 4% (N=10) of females took parental leave in 2019 4% (N=8) of males took parental leave in 2019</p> <p>c. <b>Total number of employees who returned to work in the reporting period after parental leave ended, by gender.</b> 90% (N=9) females returned to work after leave. One employee did not return to work that took leave in 2019; leave began March 2019 100% (N=8) males returned to work after leave</p> <p>d. <b>Total number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.</b> 8 females (leave began March 2018 - September 2018) 0 males took parental leave during this reporting period (first male parental leave taken 3/12/19) <i>*8 males took parental leave in 2019 (12 months has not passed)</i></p> <p>e. <b>Return to work and Retention rates</b> Return to work = Female 90%; Male = 100% Retention = Female 100%; Male = 100%</p>	

Standard Disclosure	Standard Description	2019 Response	Page
<b>GRI 403: Occupational Health and Safety 2016</b>			
403-2	Types of injury and rates of injury, occupational diseases, lost days, absenteeism, and number of work-related fatalities	<p>Regency complies with all laws regarding workplace safety both federal and state specific (where applicable). Once HR or Risk Management is notified of a work-related accident or injury, it is reported to the workers' compensation carrier to determine whether a claim needs to be filed. The incident is also reported in HR's HRIS system in order to comply with annual OSHA reporting requirements.</p> <p>Jacksonville: 1 Male; General Injury; 0 days missed                      Los Angeles: 1 Male; General Injury; 0 days missed                      Miami: 1 Male; General Injury; 7 days missed                      Denver: 1 Male; General Injury; 0 days missed</p> <p>Zero injuries to workers that were non-employees and zero work-related fatalities.</p>	
<b>GRI 103: Management Approach 2016 - Training and Education</b>			
103-1, 103-2, 103-3		Regency understands that a well-trained workforce is more innovative, effective and efficient. Regency's Human Resources department is responsible for this topic but also receives support from the Compliance Committee. The Executive Committee approves the training budget and supports Regency's programs through participation and by communicating the importance of ethics and compliance training to employees. Regency's effectiveness in managing this topic is evaluated through the annual employee engagement survey results and by monitoring job performance metrics	
<b>GRI 404: Training and Education 2016</b>			
404-1	Average hours of training per year per employee	Employee training hours: Male 3,659 hours, Female 6,988 hours. Represents an average of 19.6 training hours per employee for male employees and 25.9 hours per employee for female employees.	
404-2	Programs for upgrading employee skills and transition assistance programs	<b>Our People</b>	<a href="#">15</a>
404-3	Percentage of employees receiving regular performance and career development reviews	For the 2019 performance review period, 100% of eligible employees received a regular performance and career development review. A breakdown of our employees by gender and employment category is in <b>Appendix: Our People Data</b> .	<a href="#">15</a> , <a href="#">56</a>
<b>GRI 103: Management Approach 2016 - Diversity and Equal Opportunity</b>			
103-1, 103-2, 103-3		Regency seeks to have a workforce that is reflective of the communities in which it operates. The Executive Committee, facilitated by the Senior Vice President of Human Resources, is responsible for executing Regency's diversity initiative in its strategic plan. The General Counsel assists the Board in achieving diversity at the Board level. Human Resources is responsible for ensuring equal opportunity through Regency's hiring and promotion processes.	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>			
405-1	Diversity of governance bodies and employees	<b>Appendix: Our People Data</b>	<a href="#">56-58</a>

Standard Disclosure	Standard Description	2019 Response	Page
<b>GRI 103: Management Approach 2016 - Local Communities</b>			
103-1, 103-2, 103-3		Connecting with local neighborhoods and communities is an essential part of Regency's objectives as it seeks to develop and operate shopping centers that are thriving environments for outstanding retailers and service providers. Regency's President and Chief Executive Officer approves the budget for the philanthropic program, which supports Regency's connection with communities. Regency evaluates the effectiveness of the philanthropic program in ongoing dialog with local agencies and support groups and its overall community engagement through local meetings and in social media. Regency strives to improve the communities it serves by investing in property enhancements at new and existing shopping centers through development, redevelopment, and other capital projects. Oversight of Regency's investments in shopping centers, newly acquired as well as investment in new development and redevelopment of Regency's existing portfolio, comes from the Board of Directors and Regency's Executive Committee. The Capital Allocation Committee approves investments and monitors progress and performance through quarterly business reviews, Investment Committee Meetings, and Board of Directors meetings. The management of this topic is evaluated by assessing the economic return of such investments.	
<b>GRI 413: Local Communities 2016</b>			
413-1	Operations with local community engagement, impact assessments, and development programs	<b>Our Communities</b>	<a href="#">21</a>
<b>GRI 103: Management Approach 2016 - Health and Safety and Product Responsibility</b>			
103-1, 103-2, 103-3		Providing a safe and secure environment increases the likelihood of operating a successful shopping center. High-quality tenants draw customers; however, a safe environment retains their continued business. These topics are managed by the Senior Vice President of Operations and executed by Regency's in-house Property Management team, which performs frequent property inspections to identify property level maintenance and repair needs, including those related to safety. Tenants can submit improvement opportunities and needs through work order submissions on Regency's corporate website and in annual tenant surveys. A safe and secure shopping center is fundamental to a customer's overall experience and Regency is able to monitor its effectiveness in this area, as well as the overall success of a shopping center, through occupancy rates, tenant sales and health.	
<b>GRI 415: Public Policy 2016</b>			
415-1	Political contributions	Reference Code of Business Conduct and Ethics for details on Regency's policy on Political Contributions. In 2019/20, Regency updated its Code of Business Conduct and Ethics to include enhancements to address political activities and contributions.  For the reporting period, Regency did not make any material political contributions.	
<b>GRI 416: Customer Health and Safety 2016</b>			
416-1	Assessment of the health and safety impacts of product and service categories	<b>Our Communities</b> All of Regency's properties are inspected on an ongoing basis for health and safety impacts, including, roof inspections, building inspections, fire/life safety inspections and general liability inspections. In addition, Regency also conducts environmental assessments, especially on acquisitions and development projects, and performs ongoing monitoring of sites previously identified for remediation activities.	<a href="#">23-24</a>

Standard Disclosure	Standard Description	2019 Response	Page
<b>Environment</b>			
<p>Environmental stewardship is a central component of Regency’s corporate responsibility program and we are committed to continually improving our performance through our environmental management system. Our Vice President of Sustainability is directly responsible for environmental policy, strategic planning, goal setting and performance monitoring. This role reports to the Senior Vice President of Operations weekly, Chief Operating Officer quarterly and Board of Directors annually. These more senior stakeholders continually evaluate program effectiveness through monitoring of internal performance metrics, peer benchmarking, and stakeholder feedback. In general, Regency’s boundary for environmental impacts is where we have ‘operational control’, which is defined as operations and areas where the company has the full authority to implement its policies and practices. In our development program, we have varying levels of operational control, depending on tenant type and lease specifications. In the operating portfolio, our area of control is typically limited to exterior common areas. For impacts associated with our properties but outside our operational control, typically tenant controlled areas, Regency actively engages stakeholders to promote and facilitate environmental responsibility. Material topics under this category include: “302 Energy,” “303 Water,” “305 Emissions,” “306 Waste and Effluents”, and “307 Environmental Compliance”.</p>			
<b>GRI 103: Management Approach 2016 - Energy and Emissions</b>			
103-1, 103-2, 103-3		<p>Energy is a significant operating expense and is the largest source of greenhouse gas emissions for Regency. It is also a material environmental issue for our retailers and communities. Regency is committed to reducing energy consumption at our properties, achieving carbon-neutrality for our Scope 1 and 2 greenhouse gas emissions and facilitating energy and emission reductions across our value-chain. In our development program, Regency is focused on developing energy-efficient buildings utilizing low-emission construction practices. In the operating portfolio, Regency continually monitors its energy consumption using a data acquisition system that enables utility and sub-meter level usage tracking, the data is analyzed to identify energy conservation and emission reduction opportunities. Additionally, we strive to promote emissions reductions by partnering with tenants to expand the use of renewable energy and the use of electrified transportation at our properties.</p> <p>For 2019, our energy goals were as follows:</p> <ul style="list-style-type: none"> <li>■ Short-term: annually reduce like-for-like energy consumption by 2.5% from prior year</li> <li>■ Long-term: maintain an annual 2.5% reduction in like-for-like energy consumption every year until 2028</li> </ul>	
<b>GRI 302: Energy 2016</b>			
302-1	Energy consumption within the organization	<p>a. 6,187 MWh of natural gas was consumed                      b. 0 MWh of renewable electricity was consumed                      c. 80,833 MWh of electricity was consumed                      d. 2,416 MWh of electricity was sold                      e. 87,020 MWh of total energy consumption                      f. Energy has been inventoried using an organization boundary that aligns with the Operational Control approach defined by The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Regency’s boundaries of operational control are confined to common areas and vacant premises, and exclude tenants’ premises within the operating portfolio as well as Regency’s leased corporate offices.                      g. Factors used are from eGRID 2018, March 2020</p>	
302-1 Sector Supplement	Energy consumption within the organization	2,416 MWh of solar electricity was produced onsite by Regency	
302-2	Energy consumption outside of the organization	<p>a. We estimate that 2,748,585 MWh of energy was consumed outside our organization                      b. Each tenant space was tagged as a grocery, office, residential, retail, restaurant, or warehouse space and the total floor area for each type was summed. The estimated energy use was estimated based on the average electricity and natural gas consumption per floor area for each space type, per the US Department of Energy’s Commercial Building Energy Consumption Survey (2012).</p>	
302-3	Energy intensity	<p>a. Our energy intensity ratio using energy consumption within our operational control is 0.002 MWh per square foot of gross lettable area, we estimate the energy intensity within our tenants’ operational control is 0.05 MWh per square foot of gross lettable area.                      b. Intensity is calculated as energy consumption divided by total square feet of gross lettable area.                      c. Types of energy included in our calculations are fuel and purchased electricity.                      d. We have calculated energy intensity both within our operational control and outside of it.</p>	

Standard Disclosure	Standard Description	2019 Response	Page
302-4	Reduction of energy consumption	<p><b>Environmental Stewardship</b></p> <ul style="list-style-type: none"> <li>a. We reduced our energy consumption by 5,448 MWh as a direct result of our energy conservation programs</li> <li>b. Types of energy included in our calculations are fuel and purchased electricity</li> <li>c. 2018 is our base year as it aligns with our emissions reduction goals which were reset following early achievement of our original goals</li> <li>d. Energy has been inventoried using an organization boundary that aligns with the Operational Control approach defined by The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Regency's boundaries of operational control are confined to common areas and vacant premises, and exclude tenants' premises within the operating portfolio as well as Regency's leased corporate offices.</li> </ul>	<a href="#">33</a>
<b>GRI 305: Emissions 2016</b>			
305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> <li>a. Gross Scope 1 emissions in 2019 were 2,080 MT CO2e</li> <li>b. CO2, CH4, N20 were included in the calculation</li> <li>c. Zero biogenic CO2 emissions in 2019</li> <li>d. 2018 is our base year as it aligns with our emissions reduction goals which were reset following early achievement of our original goals</li> <li>e. Factors used are eGRID 2018, January 2020 and EPA Emission Factors for Greenhouse Gas Inventories, Mar 2018</li> <li>f. We use an operational control boundary in our calculations</li> <li>g. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)</li> </ul>	
305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> <li>a. Gross location-based Scope 2 emissions were 29,714 MT CO2e in 2019</li> <li>b. Gross market-based Scope 2 emissions were 27,710 MT CO2e</li> <li>c. CO2, CH4, N20 were included in the calculation</li> <li>d. 2018 is our base year as it aligns with our emissions reduction goals which were reset following early achievement of our original goals</li> <li>e. Factors used are eGRID 2018, January 2020 and EPA Emission Factors for Greenhouse Gas Inventories, Mar 2018</li> <li>f. We use an operational control boundary in our calculations</li> <li>g. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)</li> </ul>	
305-3	Other indirect (Scope 3) GHG emissions	<ul style="list-style-type: none"> <li>a. Gross Scope 3 emissions are estimated to be 1,022,773 MT CO2e</li> <li>b. CO2, CH4, N20 were included in the calculation</li> <li>c. Zero biogenic CO2 emissions</li> <li>d. Refer to the <b>Appendix: Environmental Performance Data</b> for Scope 3 categories included in our calculation</li> <li>e. 2019 is the base year as it is the first year we have calculated Scope 3 emissions</li> <li>f. Factors used are eGRID 2018, January 2020 and EPA Emission Factors for Greenhouse Gas Inventories, Mar 2018</li> <li>g. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)</li> </ul>	<a href="#">60</a>
305-4	GHG emissions intensity	<ul style="list-style-type: none"> <li>a. Our Scope 1 and 2 emissions intensity is 0.0006 MT CO2e and our Scope 3 emissions intensity is 0.019 MT CO2e</li> <li>b. Intensity is calculated as emissions per square foot of gross lettable area</li> <li>c. Scopes 1, 2 and 3 are included in our intensity calculations</li> <li>d. CO2, CH4, N20 were included in our calculations</li> </ul>	
305-5	Reduction of GHG emissions	<p><b>Environmental Stewardship</b></p> <ul style="list-style-type: none"> <li>a. We reduced our GHG emissions by 5,042 MT CO2e as a direct result of our reduction initiatives</li> <li>b. CO2, CH4, N20 are included in our calculations</li> <li>c. 2018 is our base year as it aligns with our emissions reduction goals which were reset following early achievement of our original goals</li> <li>d. Scopes 1 and 2 are where reductions took place, Scope 3 is outside our operational control and we commenced estimating this in 2019</li> <li>e. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition); U.S. E.P.A. eGRID2016; 2014 Climate Registry Default Emission Factors (SAR - 100 year)</li> </ul>	<a href="#">32</a>
<b>GRI 103: Management Approach 2016 - Water</b>			
103-1, 103-2, 103-3		<p>Water is a crucial resource for the communities in which we operate, and an increasing operating expense for Regency and our tenants. We are committed to using water efficiently and facilitating efficient use by our tenants. In our development program, we strive to balance communities' desire for public landscaping with water conservation through thoughtful design, plant selection and use of high-efficiency water systems in the design and construction of our projects. In the operating portfolio, Regency continually monitors its water consumption using a data acquisition system that enables utility and sub-meter level usage tracking. The data is continually analyzed to identify conservation opportunities. We also seek to assist our tenants to use water more efficiently and provide tips and advice in our Tenant Sustainability Guide.</p>	

Standard Disclosure	Standard Description	2019 Response	Page
<b>GRI 303: Water 2016</b>			
303-1	Interactions with water as a shared resource	Water use within Regency’s operational control is largely for landscaping the common areas of our properties. The water is sourced from municipal, public and private water utility providers and landscaping is thoughtfully planned to maximize conservation of this essential resource. We comply with public policy and local requirements for water use and monitor consumption regularly. We strive to reduce our water use without compromising the environments at our centers and encourage our tenants and other stakeholders to undertake water conservation measures including through our Tenant Sustainability Guide which provides guidance and tools and practices our tenants can use to reduce their water use.	<a href="#">35</a>
303-3	Water withdrawal	a. 1,677 megaliters of third-party water was drawn for use in areas under Regency’s operational control. d. Regency measures its water consumption using a data acquisition system that enables utility and sub-meter level usage tracking.	
303-5	Water consumption	a. 1,677 megaliters of third-party water was drawn for use in areas under Regency’s operational control. d. Regency measures its water consumption using a data acquisition system that enables utility and sub-meter level usage tracking.	
<b>GRI 103: Management Approach 2016 - Effluents and Waste</b>			
103-1, 103-2, 103-3		Waste management is an operating expense and source of greenhouse gas emissions, and can be a crucial issue in many of the communities where we operate. Regency is committed to minimizing waste sent to landfills and expanding access to recycling and composting services at our properties. We have set annual and 10-year goals to ensure we maintain our focus. In our development program, all significant projects are required to implement a construction waste management plan. In the operating portfolio, we encourage tenants to participate in recycling and composting services.	
<b>GRI 306: Effluents and Waste 2016</b>			
306-2	Waste by type and disposal method	<b>Environmental Stewardship</b> b. Total weight of non-hazardous waste by disposal method: i. Reuse: Zero ii. Recycling: 31,256 metric tons iii. Composting: 6,100 metric tons iv. Recovery, including energy recovery: 17,858 metric tons v. Incineration: 212 metric tons vii. Landfill: 102,620 metric tons c. Figures are from tenant and common area dumpsters and only include containers serviced by vendors contracted directly by Regency. Shopping center anchor tenants commonly self-procure waste services. Waste volumes, where not reported by the vendor, are estimated by multiplying container volumes and haul frequencies with the assumption that each container is 100% full upon haul. Tonnage estimates are then estimated using U.S. EPA weight densities specific to the container type (e.g. glass recycling, compost, trash). Waste to energy recovery was estimated using the national average from the U.S. EPA.	
306-3	Significant Spills	Regency has set a goal to maintain zero significant spills and there were none in 2019.	
<b>GRI 103: Management Approach 2016 - Environmental Compliance</b>			
103-1, 103-2, 103-3		Regency believes environmental compliance is part of our responsibility as good corporate citizens. It is also necessary to mitigate the potential for monetary and reputational risks associated with non-compliance. Regency’s environmental policy is to comply with all applicable laws and regulations, and to proactively address potential environmental liabilities. Regency’s Environmental Director and General Counsel are ultimately responsible for all compliance related issues. We have well established and sophisticated systems in place to ensure environmental compliance that includes a dedicated team of environmental consultants, legal counsel and insurance carriers. Outstanding environmental obligations are identified through rigorous due-diligence and are addressed through voluntary clean-up programs or other established corrective action programs conducted in close coordination with regulatory agencies.	
<b>GRI 307: Environmental Compliance 2016</b>			
307-1	Non-compliance with environmental laws and regulations	Regency is committed to maintaining full compliance with environmental laws and regulations. Regency has not been subject to any significant fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations in 2019.	

# Supplemental Environmental Disclosure

Standard Disclosure	Standard Description	Response	Page
<b>GRI CRE Sector Supplement Disclosure</b>			
CRE 2	Building Water Intensity	In 2019, Regency's building water intensity was 0.00034 megaliters per square meter.	
CRE 5	Land Degradation, Contamination and Remediation	In 2019, Regency had approximately 70 environmental clean-ups underway at properties. These efforts included soil and groundwater remediation as well as vapor intrusion mitigation. Many of these projects are to remediate the impacts of historic land use practices, frequently past dry cleaner and gas station operations, encountered during urban infill developments or brownfield redevelopments.	
CRE 8	Green Building	<b>Appendix: Environmental Performance Data</b>	<a href="#">59</a>



# Sustainability Accounting Standards Board (SASB) Report

Code	Accounting Metric	Response	Unit of Measure
<b>ENERGY MANAGEMENT</b>			
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Due to our leasing arrangements, Regency has energy consumption data coverage for common areas only. These are typically parking lots and exterior landscaped areas.	Percentage (%) by floor area
IF-RE-130a.2	1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property subsector	(1) 313,272 GJ (2) 93% (3) 4.4%	Gigajoules (GJ), Percentage (%)
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	-6%	Percentage (%)

**IF-RE-130a.5 Description of how building energy management considerations are integrated into property investment analysis and operational strategy**

Energy costs are among the largest operational costs for our portfolio. For that reason, because energy is the largest source of our Scope 2 greenhouse gas emissions and because it’s the right thing to do, energy conservation is a material topic for Regency. In 2012, we established 10-year goals to reduce our emissions and energy consumption by 20%. Our steadfast commitment to sustainability enabled us to achieve those goals in 2017, 5 years ahead of our target. We set new goals with a base year of 2018 to reduce greenhouse gas emissions annually by 5% (50% over 10 years) and energy consumption annually by 2.5% (25% over 10 years). In 2019 we achieved an annual reduction of 6% in like-for-like energy use.

Energy management is a key consideration when we analyze investments. Our investments team visit all properties and review the financials, including operating costs, as part of the due diligence process. Green building and energy certifications and ratings are also considered, as well as any capital improvements required to ensure energy management is consistent with best practice at our other centers. Our Green Building Standard ensures that developments and redevelopments at our properties apply leading energy efficiency protocols.

Our operations teams are aware of, and committed to, our sustainability goals. They work with our VP of Sustainability to identify opportunities to improve energy efficiency and manage any energy risks at our properties. A coordinated roll out of LED lighting and other energy efficiency initiatives at our centers is being implemented through our property managers with the support of the Sustainability team and our Sustainability Corporate Guidelines ensure our operations team is up to date on best-in-class practices for operational energy efficiency.

Regency is committed to expanding our use and production of renewable energy. In total, we have 30 solar arrays at 22 of our properties and plan to add more in line with our renewable energy strategy and efforts to offset our Scope 1 and 2 emissions. In 2019, we started estimating our Scope 3 emissions, which are driven by our tenant’s energy use. While we do not have full access to tenants’ individual data we work to assist them to become more energy efficient and reduce their emissions. Our Tenant Sustainability Guide contains tips and advice on how they can do this.



# Sustainability Accounting Standards Board (SASB) Report (continued)

Code	Accounting Metric	Response	Unit of Measure
<b>WATER MANAGEMENT</b>			
IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area	Due to our leasing arrangements, Regency has water withdrawal data coverage for common areas only. These are typically parking lots and exterior landscaped areas.	Percentage (%) by floor area
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) 1.677 (2) 71%	Thousand cubic meters (m3), Percentage (%)
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	-6%	Percentage (%)

**IF-RE-140a.4 Description of water management risks and discussion of strategies and practices to mitigate those risks**

Regency Centers is the preeminent national owner, operator and developer of open-air shopping centers located in affluent and densely populated trade areas. Our leasing arrangements mean that our primary consumption of water is to maintain the outdoor landscaped areas that make our centers popular places for the communities around them. The water we use is from municipal, private and public water utility providers.

The water-related environmental risks and constraints we face are those of urban neighborhoods. We do not consider water quality a significant risk to our business. However, costs of water have, and are projected to continue to rise making increased operational costs associated with water use a likelihood. Additionally, we face regulatory risks as locations in water stress impose limits and other constraints on local water use.

We are committed to minimizing these risks and the primary way in which we do this is by minimizing our use and increasing conservation efforts at our properties. Our landscaping is thoughtful and we use water-efficient plantings such as native and drought-tolerant plants. Where possible we use reclaimed water from our local utility providers. Over 130 of our centers have high-efficiency 'smart' irrigation systems that adjust schedules based on local weather conditions to optimize when they are operational. Stormwater management systems, permeable paving systems and rainwater retention cisterns are also measures we have implemented to ensure we adhere to best practice in water management across our portfolio. In 2019, we reduced our like-for-like water use by 6% from that in 2018.

We will continue to strive to reduce our water use and conserve this essential resource. In addition, we engage regularly with our tenants on their water use. Our Tenant Sustainability Guide contains a section on water conservation that encourages tenants to reduce their water use and provides a number of tools and tips to assist them with this.



# Sustainability Accounting Standards Board (SASB) Report (continued)

Code	Accounting Metric	Response	Unit of Measure
<b>Management of Tenant Sustainability Impacts</b>			
F-RE-410a.1	Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements	100% of our form leases	Percentage (%)

**IF-RE-410a.3 Discussion of approach to measuring incentivizing, and improving sustainability impacts of tenants**

Our leasing arrangements do not enable us to monitor or directly impact our tenants’ sustainability measures. However, we take every opportunity to engage with them and provide leadership on sustainability.

Our form leases are ‘green leases’ and contain a number of clauses that promote sustainability measures including a cost recovery clause for sustainability-related capital improvements. We provide all tenants with a Sustainability Guide upon commencement of their lease and this includes tips and advice on energy and water conservation as well as recycling. We know many of our large tenants have sustainability programs and look for opportunities to assist them achieve their goals and partner on projects. For example, we work with some of our larger tenants on renewable energy production and provide opportunities at our centers for our tenants to recycle, and where possible, compost.

**CLIMATE CHANGE ADAPTATION**

**IF-RE-450a.3 Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks**

Regency has a significant presence in Florida and identified that sea levels rising might pose a risk to our centers in that market. To better assess the potential impacts we conducted an analysis based on the National Oceanic and Atmospheric Administration (NOAA) sea level rise projections in coastal areas. We identified that, in the long term, seven assets would be most at risk by sea level rise of five to six feet, and one location that could be threatened by a rise of three feet. This analysis has contributed to how we assess asset and risk management in this region.

In 2020 we will build on this analysis. The Corporate Responsibility Committee will host a workshop with key representatives from across the business to identify and analyze risks and opportunities in two climate scenarios, one where there are low levels of emissions and another where emissions and average temperatures continue to rise. The analysis will look at our business in the short, medium and long term in both scenarios. The output from the workshop will inform our business, strategic and financial planning and will be reported to the Executive Committee and Board with recommendations on action.

Risk management is integrated in all that we do. A full account of our risk management practices is in our Corporate Responsibility Policies and Practices document. The sea level rise analysis informed how we manage risks to our Florida properties and the output from our 2020 workshop will similarly inform risk management across our portfolio and be integrated into our existing processes. High impact and likelihood risks may be managed through specific risk action plans.

# Financial Performance Data

<b>Economic Performance (\$000)</b>	2019	2018	2017 <sup>1</sup>	2016	2015
<b>Revenues</b>	\$1,133,138	\$1,120,975	\$984,326	\$614,371	\$569,763
Operating expenses	\$763,226	\$740,806	\$744,763 <sup>2</sup>	\$403,152 <sup>2</sup>	\$365,098
General and administrative (included in Operating Expenses)	\$74,984	\$65,491	\$67,624	\$65,327	\$65,600
Real estate taxes (included in Operating Expenses)	\$136,236	\$137,856	\$109,723	\$66,395	\$61,855
<b>Net income attributable to common stockholders</b>	\$239,430	\$249,127	\$159,949	\$143,860	\$128,994
<b>NAREIT FFO <sup>(3)</sup></b>	\$654,362	\$652,857	\$494,843	\$277,301	\$276,515
<b>Dividends paid to common stockholders</b>	\$391,649	\$376,755	\$323,285	\$201,336	\$181,691

(1) 2017 reflects the results of our merger with Equity One on March 1, 2017.

(2) During the years ended December 31, 2017 and 2016, the Company recognized \$80.7 million and \$6.5 million, respectively, of merger and integration related costs within Operating expenses associated with the Equity One merger, which was effective on March 1, 2017.

(3) See Item 1 in 10-K, Defined Terms, for the definition of NAREIT FFO and Item 7, Supplemental Earnings Information, for a reconciliation to the nearest GAAP measure.

# Our People Data

Total Employees by Region, Gender and Type							
Region	Female		Female Total	Male		Male Total	Total Employees
	Full Time	Part Time		Full Time	Part Time		
California	31	0	31	34	0	34	65
Colorado	4	0	4	4	0	4	8
Florida	182	0	182	84	0	84	266
Northeast	19	4	23	28	0	28	51
Pacific Northwest	3	0	3	7	0	7	10
Southeast	10	0	10	11	0	11	21
Texas	10	0	10	11	0	11	21
Upper Midwest	6	1	7	8	0	8	15
<b>Total Employees</b>	<b>265</b>	<b>5</b>	<b>270</b>	<b>187</b>	<b>0</b>	<b>187</b>	<b>457</b>

Gender by Pay Group			
	Female	Male	Total Employee
Officers	12	47	59
Senior Managers/Directors	46	59	105
Managers/Professionals	140	64	204
Support	72	17	89
<b>Total Employees</b>	<b>270</b>	<b>187</b>	<b>457</b>

Gender Ratio by Broadband - Females to Males				
Pay Grade	Female	Male	Total	Female:Male
Executive Committee	1	4	5	0.25
Managing Director	0	4	4	0.00
Senior Vice President	5	12	17	0.42
Vice President	6	26	32	0.23
Director	7	14	21	0.50
Senior Management	32	34	66	0.94
Middle Management	37	26	63	1.42
Senior-Level Professional	45	18	63	2.50
Mid-Level Professional	34	17	51	2.00
Entry-Level Professional	68	26	94	2.62
Support	35	6	41	5.83
<b>Total</b>	<b>270</b>	<b>187</b>	<b>457</b>	<b>1.44</b>

# Our People Data

New Hire Totals and Rate by Age, Gender and Region			
Category	Sub-Category	Number of Individuals	Rate of New Hires
Age Group	< 30 Years	29	41%
	30 - 50 years	31	44%
	> 50 years	10	14%
<b>Total</b>		<b>70</b>	<b>100%</b>
Gender	Female	39	56%
	Male	31	44%
<b>Total</b>		<b>70</b>	<b>100%</b>
Region	California	9	13%
	Florida	48	69%
	Northeast	5	7%
	Pacific Northwest	1	1%
	Southeast	3	4%
	Texas	4	6%
<b>Total</b>		<b>70</b>	<b>100%</b>

Composition of Board Members by Age and Gender*			
Category	Sub-Category	Number of Individuals	% of Individuals
Age Group	< 30 years	0	0%
	30 - 50 years	0	0%
	> 50 years	11	100%
<b>Total</b>		<b>11</b>	<b>100%</b>
Gender	Male	8	73%
	Female	3	27%
<b>Total</b>		<b>11</b>	<b>100%</b>

\*Effective December 31, 2019

Employee Departure Totals and Rate by Age, Gender and Region			
Category	Sub-Category	Number of Individuals	Rate of Departures
Age Group	<30 years	4	7%
	30 - 50 years	36	63%
	>50 years	17	30%
<b>Total</b>		<b>57</b>	<b>100%</b>
Gender	Male	24	42%
	Female	33	58%
<b>Total</b>		<b>57</b>	<b>100%</b>
Region	California	8	14%
	Colorado	1	2%
	Florida	30	53%
	Northeast	3	5%
	Pacific Northwest	3	5%
	Southeast	4	7%
	Texas	4	7%
	Upper Midwest	4	7%
	<b>Total</b>		<b>57</b>

Composition of Named Executive Officers by Age and Gender			
Category	Sub-Category	Number of Individuals	% of Individuals
Age Group	< 30 years	0	0%
	30 - 50 years	1	20%
	> 50 years	4	80%
<b>Total</b>		<b>5</b>	<b>100%</b>
Gender	Male	4	80%
	Female	1	20%
<b>Total</b>		<b>5</b>	<b>100%</b>

# Our People Data

Composition of Company Officers by Age and Gender			
Category	Sub-Category	Number of Individuals	% of Individuals
Age Group	< 30 years	0	0%
	30 - 50 years	31	53%
	> 50 years	28	47%
<b>Total</b>		<b>59</b>	<b>100%</b>
Gender	Male	47	80%
	Female	12	20%
<b>Total</b>		<b>59</b>	<b>100%</b>

Composition of Total Company by Age and Gender			
Category	Sub-Category	Number of Individuals	% of Individuals
Age Group	< 30 years	54	12%
	30 - 50 years	288	63%
	> 50 years	115	25%
<b>Total</b>		<b>457</b>	<b>100%</b>
Gender	Male	187	41%
	Female	270	59%
<b>Total</b>		<b>457</b>	<b>100%</b>

# Environmental Performance Data

Green Building Certifications			
Certification	Square Footage (SF)	Shopping Center Count	Portfolio Coverage by SF
Gold	299,201	3	0.6%
Silver	675,742	9	1.3%
Certified	148,152	2	0.3%

Green Building Project Details				
Property	Start Year	Re/development	Certification Level	LEED Certified GLA
Jefferson Square	2008	Dev	Gold	20,713
Granada Village	2011	Redev	Gold	125,400
Persimmon Place	2014	Dev	Gold	153,088
Market at Colonnade	2009	Dev	Silver	57,000
Roscoe Square	2010	Redev	Silver	54,904
East Washington Place	2011	Dev	Silver	203,313
Grand Ridge Plaza	2012	Dev	Silver	168,361
Balboa Mesa	2013	Redev	Silver	25,982
Belmont Chase	2014	Dev	Silver	25,703
Commonwealth	2018	Dev	Silver	33,362
Village at La Floresta	2014	Dev	Silver	86,957
Lower Nazareth Commons	2006	Dev	Silver	20,160
Northgate Marketplace	2011	Dev	Certified	80,953
Market at Springwoods Village	2018	Dev	Certified	67,199
				<b>1,123,095</b>

# Emissions Summary

Emissions Category	Emissions (metric tons CO2e)	% of Emissions
<b>Scope 1 Emissions</b>	2,080	0.2
<b>Scope 2 Emissions (market-based)</b>	27,710	2.8
<b>Scope 3 Emissions</b>	1,019,772	97
Category 1 - Purchased Goods and Services	Not yet calculated	0
Category 2 - Capital Goods	Not yet calculated	0
Category 3 - Fuel- and Energy-Related Activities	5,887	0.6
Category 4 - Upstream Transportation and Distribution	1,886	0
Category 5 - Waste Generated in Operations	75,000	7
Category 6 - Business Travel	1,000	0.1
Category 7 - Employee Commuting	Not yet calculated	0
Category 8 - Upstream Leased Assets	Not relevant	NA
Category 9 - Downstream Transportation and Distribution	Not relevant	NA
Category 10 - Processing of Sold Products	Not relevant	NA
Category 11 - Use of Sold Products	Not relevant	NA
Category 12 - End of Life Treatment of Sold Products	Not relevant	NA
Category 13 - Downstream Leased Assets*	936,000	89
Category 14 - Franchises	Not relevant	NA
Category 15 - Investments	Not relevant	NA
<b>Scope 1, 2 and 3 Emissions</b>	<b>1,049,563</b>	<b>100</b>

\* Emissions from downstream leased assets are estimated based on national averages for our tenants' businesses

When considering an investment in the securities of Regency Centers Corporation, you should carefully review the information in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions made with the U.S. Securities and Exchange Commission, which provide more information and detail on the Company and how we do business. Additional information on our risk management, compliance and governance programs can also be found on our web site, Regencycenters.com.