Sustainability Accounting Standards Board (SASB) Report

Code	Accounting Metric	Response	Unit of Measure
ENERGY MANAGEMENT			
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
WATER MANAGEMENT			
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
Management of Tenant Sustainability Impacts			
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.