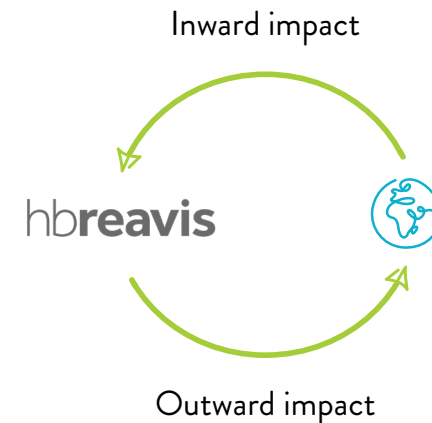


DOUBLE MATERIALITY OUTCOME

Double materiality at HB Reavis

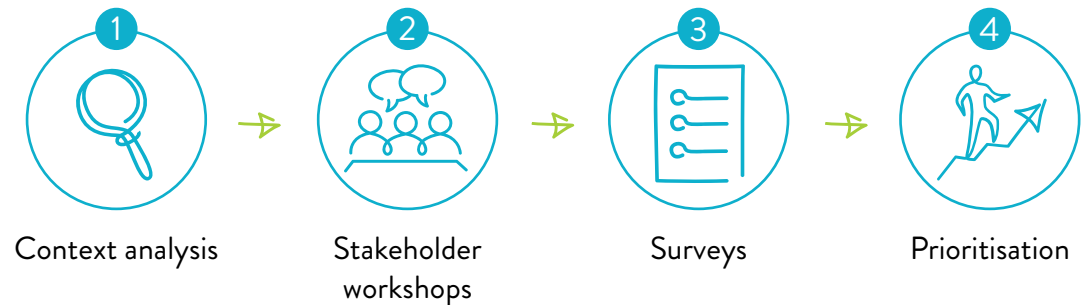
At HB Reavis, we assess sustainability through a double materiality lens, evaluating ESG topics for both their impact on our business (financial materiality) and our impact on people and the environment (impact materiality).



Our process

Our first comprehensive double materiality assessment was conducted in 2022 by Arcadis, in line with the GRI Sustainability Reporting Standards 2021 and aligned with the principles of the EU Corporate Sustainability Reporting Directive (CSRD). The process included a contextual analysis drawing on industry frameworks (EU Taxonomy, GRESB, SASB, MSCI), country-level ESG risks across our operating markets, and a peer benchmarking exercise.

Seven different stakeholder groups were consulted, including occupiers, business partners, banks, local communities, suppliers, senior leadership and project teams, through interactive workshops and a comprehensive online survey shared with over 1,200 individuals. Topics were prioritised based on their significance across both dimensions, with a materiality threshold of >4 (on a 1–5 scale).



7
stakeholder
groups consulted

1,200+
individuals
participated
in survey

13
material topics
identified

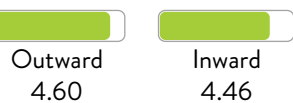
>4
materiality
threshold

Our material topics

We identified thirteen topics as having a material impact both inwardly and outwardly, categorised into Planet, People and Governance to guide our strategies in each impact area.

Planet

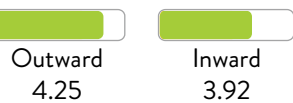
Energy



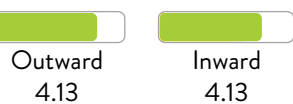
Emissions



Waste



Climate Adaptation



Green Mobility



Materials



People

Supplier Social Performance



Tenant Health, Safety & Wellbeing



Occupational Health & Safety



Diversity, Equal Opportunity & Non-discrimination

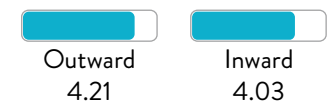


Impact on Local Communities

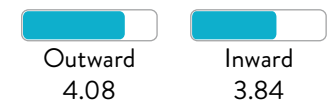


Governance

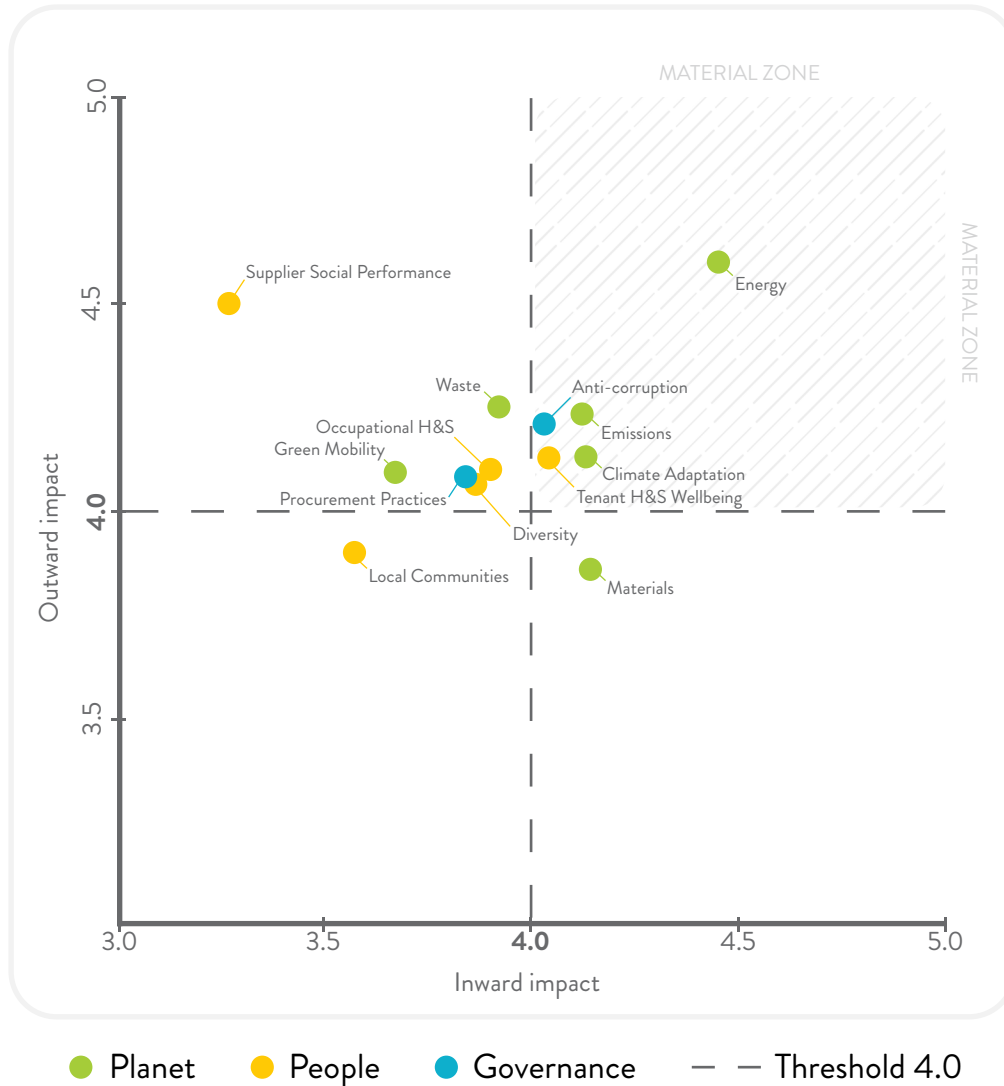
Anti-corruption



Procurement Practices



Key findings



Our materiality assessment identified 13 ESG topics that are material to HB Reavis and our stakeholders. The findings reveal clear strategic priorities for our sustainability journey.

TOP MATERIAL TOPIC
 4.60 outward / 4.46 inward **ENERGY**

Energy ranked highest overall, reflecting its critical importance both as an operational cost driver and as a source of environmental impact across the lifecycle of our buildings.

Across all thirteen topics, internal stakeholders predominantly viewed them as opportunities rather than risks, reinforcing that strong sustainability performance is a competitive advantage for HB Reavis.

93% of stakeholders view Green Mobility as an opportunity for HB Reavis.

These material topics directly inform our ongoing strategy and reporting priorities.