

2024



Sustainability Report

► Sustainability ► Social Impact ► Governance

Table of Contents

Introduction

2	Contents
3	Letter from Our CEO

Overview

5	2024 Statistics & Key Highlights
6	About Link Logistics
7	Our Focus on Energy & Power
8	Providing Partnership, Data & Insights in Industrial Real Estate

Sustainability

10	Scaling the Execution of Energy Programs
11	Energy Solutions
12	Power Procurement
13	The Business Case for LED Retrofits
14	Onsite Renewable Energy
15	Building the Link Logistics Solar Program
16	Innovation in Stormwater Management
17	Sustainable Development
18	Sustainable Development Spotlight: Palmer’s Oak Logistics Center

Social Impact

20	Our Impact
21	Community Development
22	Community Grants Program Spotlight
23	Inclusion
24	Inclusion Spotlight: Project Destined

Governance

26	Data Governance & Risk Management
27	Ethics & Compliance

Letter From Our CEO Luke J. Petherbridge



Dear Fellow Stakeholders,

I am proud to share our 2024 Sustainability Report, which captures the progress we have made and the momentum we continue to build. With a managed industrial real estate portfolio that spans half a billion square feet and emphasizes high-growth infill markets, Link Logistics is embedded in the daily movement of goods across the U.S. Every time I step inside one of our buildings, I am reminded of the wide range of businesses we serve and the essential role they play in our economy. Whether it is a local operation expanding for the first time or a global brand scaling its supply chain, the work happening in our spaces is what drives us to keep pushing forward.

From the start, sustainability has been core to our mission. We have always believed that smart, practical investments in efficiency and innovation can create lasting value for our customers and strengthen our managed portfolio as we contribute meaningfully to the communities where we operate. Today, we are seeing that belief affirmed in exciting ways.

Delivering Value Through Energy Management

Our Energy Solutions customer program, which helps businesses measure and reduce their energy consumption while achieving utility cost savings, now supports more than 1,200 customers, a number that grows each month. We also installed LED or high-efficiency lighting across 49 million square feet in 2024, bringing our total to 238 million square feet as of year-end; LED conversions continue at a strong pace in 2025. With over 75 megawatts of solar installed across our managed portfolio to date

and more in the pipeline, we are putting our millions of square feet of flat rooftops to work and delivering results at scale.

Link Logistics has a unique opportunity to meet the growing energy needs of modern supply chain operations. Our role is to help customers navigate that shift—sourcing, procuring and managing power while developing more efficient, higher-performing facilities. With more than 9,000 customers across the U.S. and a managed portfolio through which a significant portion of U.S. GDP flows, we take seriously our responsibility to lead where it matters most.

People Are the Foundation

In 2024, we continued to improve how we serve our customers and communities. We were honored to earn ENERGY STAR®'s Partner of the Year recognition for the third consecutive year, along with the organization's Excellence in Data Innovation Award. Our second Energy & Sustainability Summit, this time featured as an official event of Climate Week NYC, brought together customers and sustainability experts to discuss practical and forward-thinking opportunities to meet customers' sustainability objectives. And our Link+ platform earned a CIO 100 Award while achieving strong adoption across the managed portfolio.

None of this progress would be possible without our incredible people. In 2024, GlobeSt named Link Logistics one of commercial real estate's best places to work, a reflection of our collaborative, values-driven culture. That culture is especially evident in the way we show up for others. On CoreGiving Day 2024, nearly 900 Link employees volunteered over 3,500 hours to help fight childhood hunger. More than 20 Blackstone portfolio companies now participate in this growing effort. We

also continued to grow our employee resource group network last year, and as of mid-year 2025 have a total of six groups creating more opportunities for connection across our team. And strong governance remains a priority, with further investment in systems that promote integrity, transparency and long-term resilience.

Looking Ahead With Purpose

We see the task of managing energy consumption as a meaningful opportunity to deliver solutions that make good business sense. When we design programs and buildings that lower energy usage, reduce costs and improve performance, we are helping our customers succeed. That is and always will be our focus.

Looking to the future with both optimism and urgency, we see an immense opportunity to deliver meaningful impact through data, building design and deep customer partnership. I strongly believe our scale, the strength of our team and our connection to the broader Blackstone Real Estate ecosystem give us an unparalleled ability to keep reimagining industrial real estate. But more than anything, I believe in our people. They are behind everything we have accomplished, and all we are building toward.

Thank you for your continued support.

A handwritten signature in black ink, appearing to read 'LJP'.

Luke J. Petherbridge
Chief Executive Officer

2024 Statistics & Key Highlights
About Link Logistics

Our Focus on Energy & Power
Providing Partnership, Data & Insights in Industrial Real Estate

Overview



2024 Statistics & Key Highlights
About Link Logistics

Our Focus on Energy & Power
Providing Partnership, Data & Insights in Industrial Real Estate

Link Logistics Pinyon Pointe
Industrial Park, Carson, California

2024 Statistics & Key Highlights

→ Sustainability

235

new enrollments in Energy Solutions

11.52 MSF

of LEED certified space across 44 projects

16,794

estimated metric tons of carbon reduced through energy efficiency projects*

49 MSF

of additional LED retrofits completed

18.7 MW

of solar installed

→ Social Impact

\$2M

donated to 20 projects in 19 communities

300+

students provided access to mentorship, scholarships and industrial real estate training through Project Destined

6.38M+

meals provided through CoreGiving, our marquee nonprofit partner

14,000+ volunteer hours allocated

67% of employees in at least one resource group

→ Awards

Newsweek Excellence Index 2025

Crain's New York Notable Leaders in Sustainability 2024

Green Lease Leaders Gold 2024

Fortune Best Workplaces in New York™ 2024

ENERGY STAR® Partner of the Year Sustained Excellence Award 2024

— U.S. Environmental Protection Agency

*Reflects estimated Scope 2 and Scope 3 emissions reductions resulting from the Link Logistics LED retrofit program.

Who We Are

Link Logistics, formed by Blackstone Real Estate in 2019, is the largest operator of warehouses and business parks located exclusively in the United States. With 500 million square feet of industrial space in major cities, key distribution hubs and high-growth infill markets, we provide the right properties in the right locations to help businesses succeed. A substantial share of U.S. GDP flows through the business of the more than 9,000 customers across our managed portfolio. Our scale, proprietary data and deep market insights enable us to anticipate industry trends and gain a bellwether perspective on economic shifts. Guided by a customer-first mindset, we play a critical role in shaping the future of industrial real estate and broader supply chain.

Strategic Sustainability for Industrial Real Estate

Sustainability at Link Logistics is about generating value for our firm, stakeholders and customers. We focus on creating energy-efficient spaces and forward-thinking initiatives that help businesses reduce operating costs and adapt to evolving power needs. With a practical, results-driven approach to sustainability, we develop real estate solutions that advance decarbonization, enhance productivity and drive long-term growth.

Investing in People and Communities

Beyond real estate, we invest in our people and the places where we operate because strong communities and engaged teams drive long-term stability. Our team of more than 1,100 professionals brings deep expertise, a commitment to ethics and a culture of collaboration. Through mentorship, grantmaking and volunteerism, we strengthen local communities, foster economic opportunity and contribute to lasting positive impact.



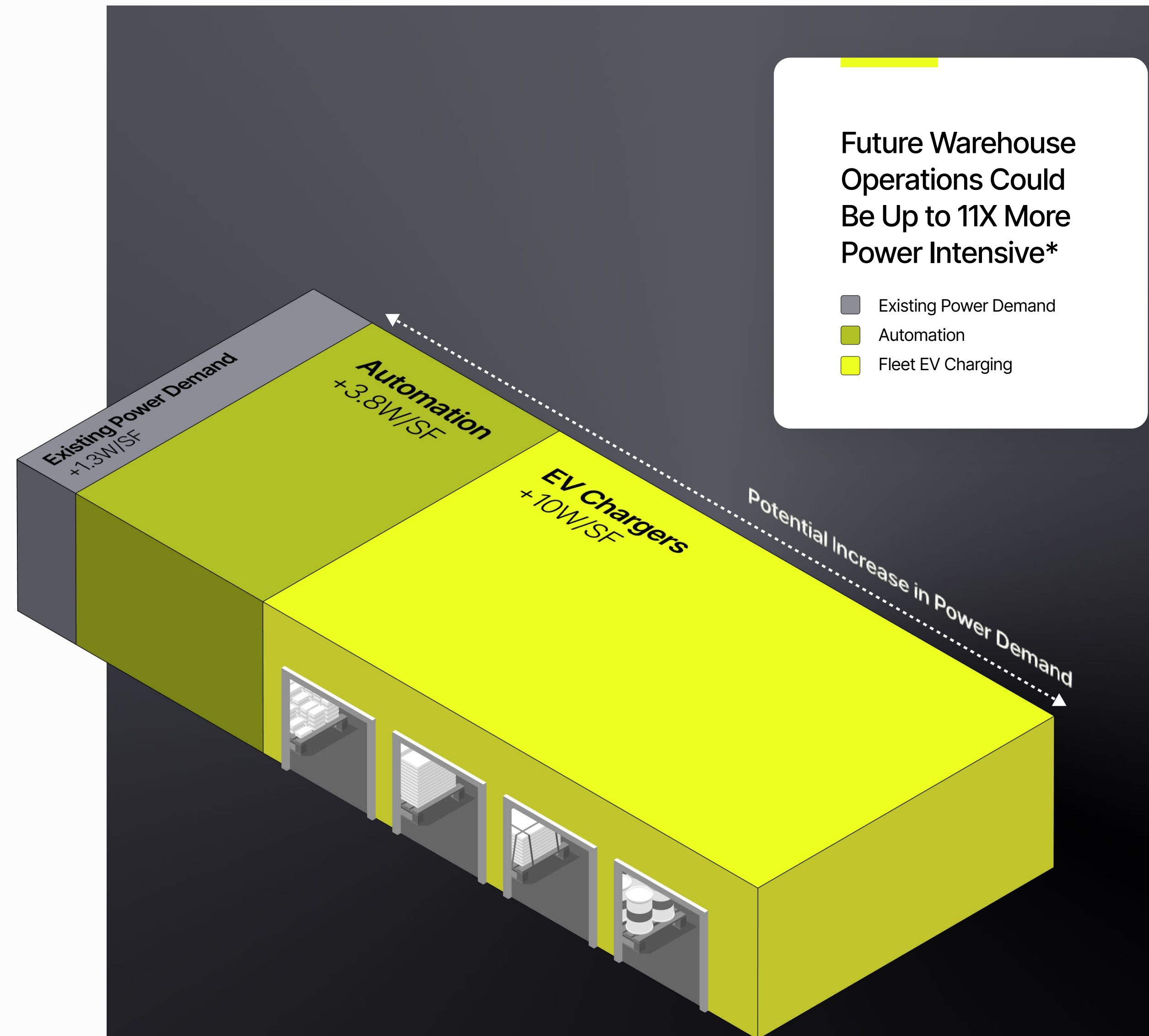
Research & Analytics team member
Niandra Humphrys, New York, New York

Our Focus on Energy and Power

The future of warehouse operations is increasingly defined by power. As automation, fleet electrification and other energy-intensive innovations continue to become more prevalent, the ability to provide reliable, scalable power will be a defining factor in how industrial properties deliver value. We are focused on ensuring our properties can meet these evolving needs, because what benefits our customers also strengthens the long-term resilience and adaptability of our real estate.

Anticipating Tomorrow's Industrial Real Estate Energy Needs

In 2024, we began a comprehensive effort to analyze power demand across our managed portfolio. This work includes engaging directly with utilities to assess where power capacity can be expanded, particularly in regions such as the "Battery Belt" and markets focused on electric vehicle manufacturing, computer chip production and other power-intensive businesses. Strategic investments in energy infrastructure create efficiencies, lower costs and provide the flexibility required for the next era of logistics, supporting our customers while enhancing our portfolio. By taking a data-driven approach, we can better align our real estate strategy with emerging operational requirements, ensuring that our spaces remain high-performing assets for years to come.



*Based on a study Link Logistics commissioned from WSP assessing a typical U.S. warehouse's current and future power density and demand requirements. Current state demand accounts for plug load, lighting, heating, cooling, and ventilation only.



Property manager Shameana Smith meets with a customer in Atlanta, Georgia.

Providing Partnership, Data & Insights in Industrial Real Estate

In addition to offering businesses the space they need, we provide partnership, insights and intelligence to help Link Logistics customers succeed. By engaging with decision-makers, sharing proprietary research and fostering industry-wide collaboration, we empower our customers to make informed decisions and stay ahead in a rapidly evolving industrial real estate landscape.

A Direct Line to Customer Needs

Our Customer Advisory Council is a forum where a select group of customers meets with senior Link Logistics leaders to discuss the topics that matter most to them. These conversations help us shape our offerings to better align with customer priorities, ensuring that our solutions continue evolving to meet their needs.

Convening Experts to Shape the Future of Logistics Real Estate

We convene industry leaders, policymakers and customers at key events to foster collaboration and innovation. The annual Link Logistics Energy & Sustainability Summit, which in 2024 was an official Climate Week NYC event, drives discussions on shared sustainability challenges. Chain Link, our forward-looking supply chain forum, gathers industry experts and Link Logistics leaders to explore emerging risks and opportunities.

Exclusive Research and Market Intelligence

Launched in 2024, our Pulse Report Series provides proprietary insights into market trends, supply chain dynamics and industrial real estate strategies. The first two reports explored

leasing trends in an evolving economy and the impact of e-commerce on warehouse demand, leveraging deep research and exclusive data to help customers make strategic decisions.

Our Sustainability Case Study Series highlights real-world applications of energy efficiency, regulatory compliance and carbon reduction strategies, giving customers a clearer picture of how industrial real estate sustainability efforts translate into operational improvements.

Technology-Powered Partnership

A proprietary AI model developed internally leverages billions of data points to analyze industry trends at both the macro and micro levels, providing actionable intelligence we can share with customers. Our technology-enhanced property management function further supports customers through the award-winning Link+ digital platform, which provides instant access to their property management team, lease documents, billing and service requests—and our Energy Solutions program. Energy Solutions helps customers optimize energy use and lower costs, reinforcing our commitment to both efficiency and sustainability.

Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

Spotlight: Palmer's Oak Logistics Center

Sustainability



Link Logistics Palmers Oak Logistics Center, Jurupa Valley, California

Scaling the Execution of Energy ProgramsEnergy Solutions

Power ProcurementThe Business Case for LED Retrofits

Onsite Renewable EnergyBuilding the Link Logistics Solar Program

Innovation in Stormwater ManagementSustainable Development

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Scaling the Execution of Energy Programs

By deploying capital for sustainability and energy programs, we create value through lower operating costs, stronger asset performance and increased leasing demand. Our practical, value-oriented approach supports decarbonization, productivity and long-term growth. Creating energy-efficient spaces and innovative programs that help businesses lower costs and meet evolving power demands strengthens our core business of leasing and investing.

We have taken a systematic approach to executing energy programs at scale across our real estate portfolio. In 2024, we launched the Link Logistics Sustainability Case Study Series to highlight how this strategy translates into action, delivering both efficiency and financial value to our industrial real estate customers. The series explores how we are building scalable, standardized and holistic solutions that create lasting impact. The case studies show how, by integrating these solutions into our operations, we are driving efficiency while also making it easier for customers to benefit from cost savings.

Case studies published in 2024 covered:

Energy Solutions:
Challenging a
Traditional Barrier

Our Energy Solutions program is the cornerstone of our sustainability strategy. By centralizing energy and utility management, we help customers reduce costs, improve efficiency and advance their own sustainability goals.

Utility Operations & Energy Management:
Foundational In-House Expertise

By managing utility accounts on behalf of customers, we can simplify billing, improve data visibility and identify opportunities for savings. Our utility operations and energy management functions are essential to how we do this.

Managing Power Market Risk

Our power hedging program protects customers from unpredictable energy prices by offering fixed rates through aggregated purchasing. The result: greater cost certainty and reduced exposure to market swings.

Leveraging ENERGY STAR® Portfolio Manager® to Drive Value

Through ENERGY STAR Portfolio Manager, we benchmark building performance and find opportunities to improve efficiency. The tool helps us comply with local laws, measure energy use and identify key customers for strategic engagement.

Scaling LED Capabilities

LED lighting upgrades deliver real impact by lowering energy use, cutting utility costs and improving the experience of our customers. Our consistent, portfolio-wide approach was strategically scaled through a standardized process.

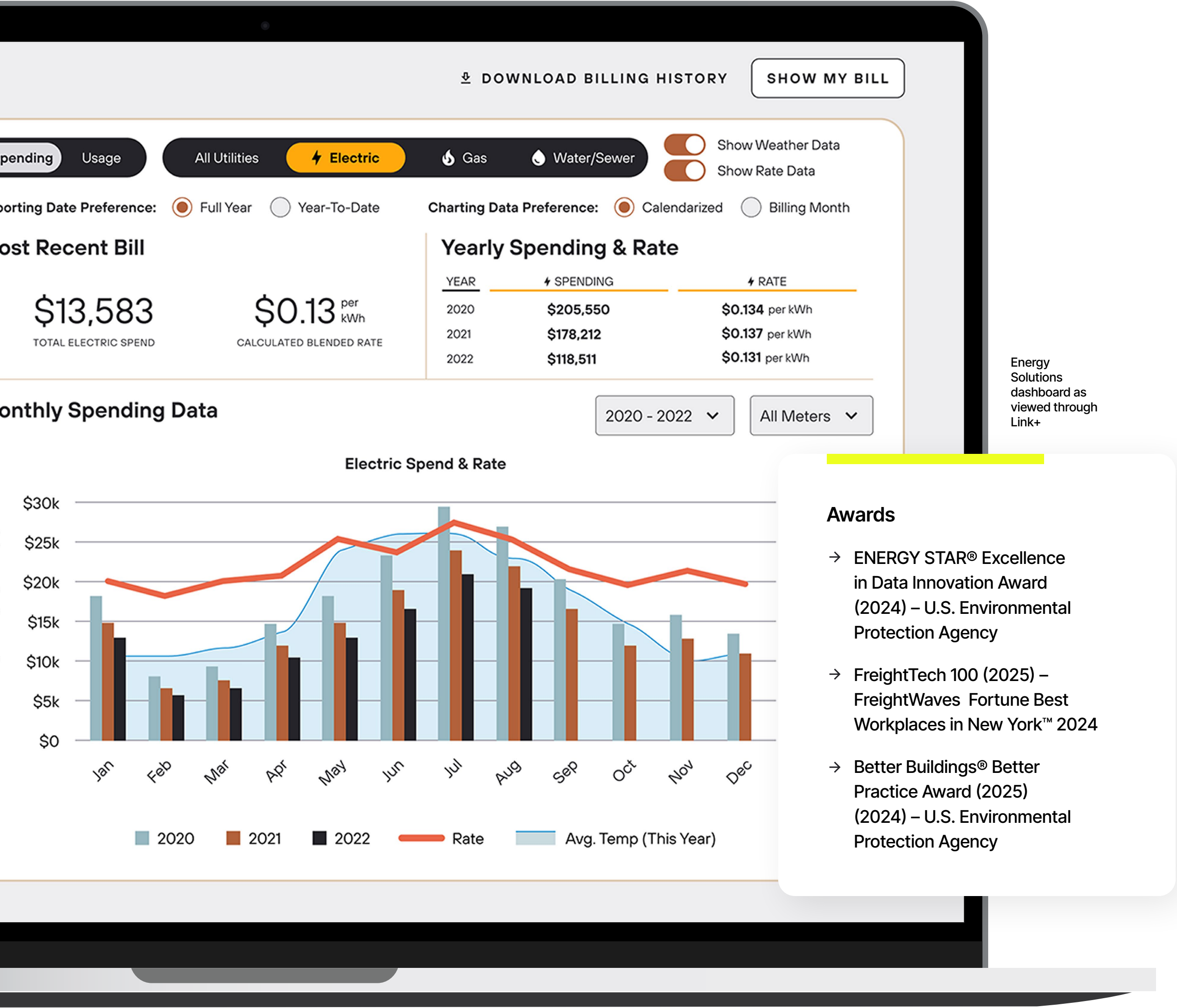
Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

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Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

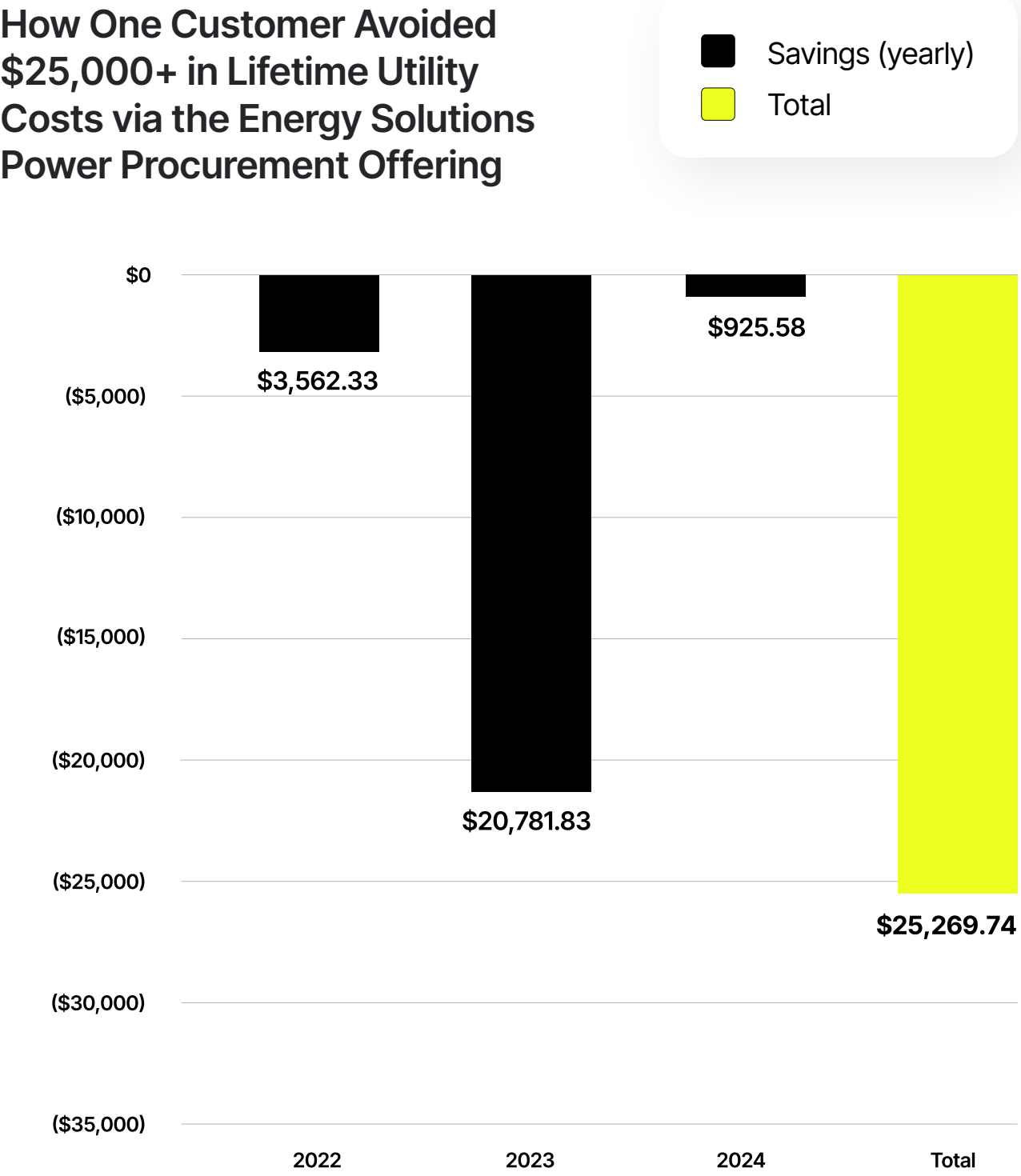
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Sustainable Development

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Power Procurement

Managing power market risk is another key component of Energy Solutions. Customers can benefit from Link Logistics' scale through our power hedging program, which seeks to create energy rate stability and insulate customers from increasingly unpredictable electricity markets. In 2024, we generated \$2.2 million in cost avoidance across more than 15 retail power markets, 400 properties and 950 accounts by leveraging our power market expertise.

How One Customer Avoided \$25,000+ in Lifetime Utility Costs via the Energy Solutions Power Procurement Offering

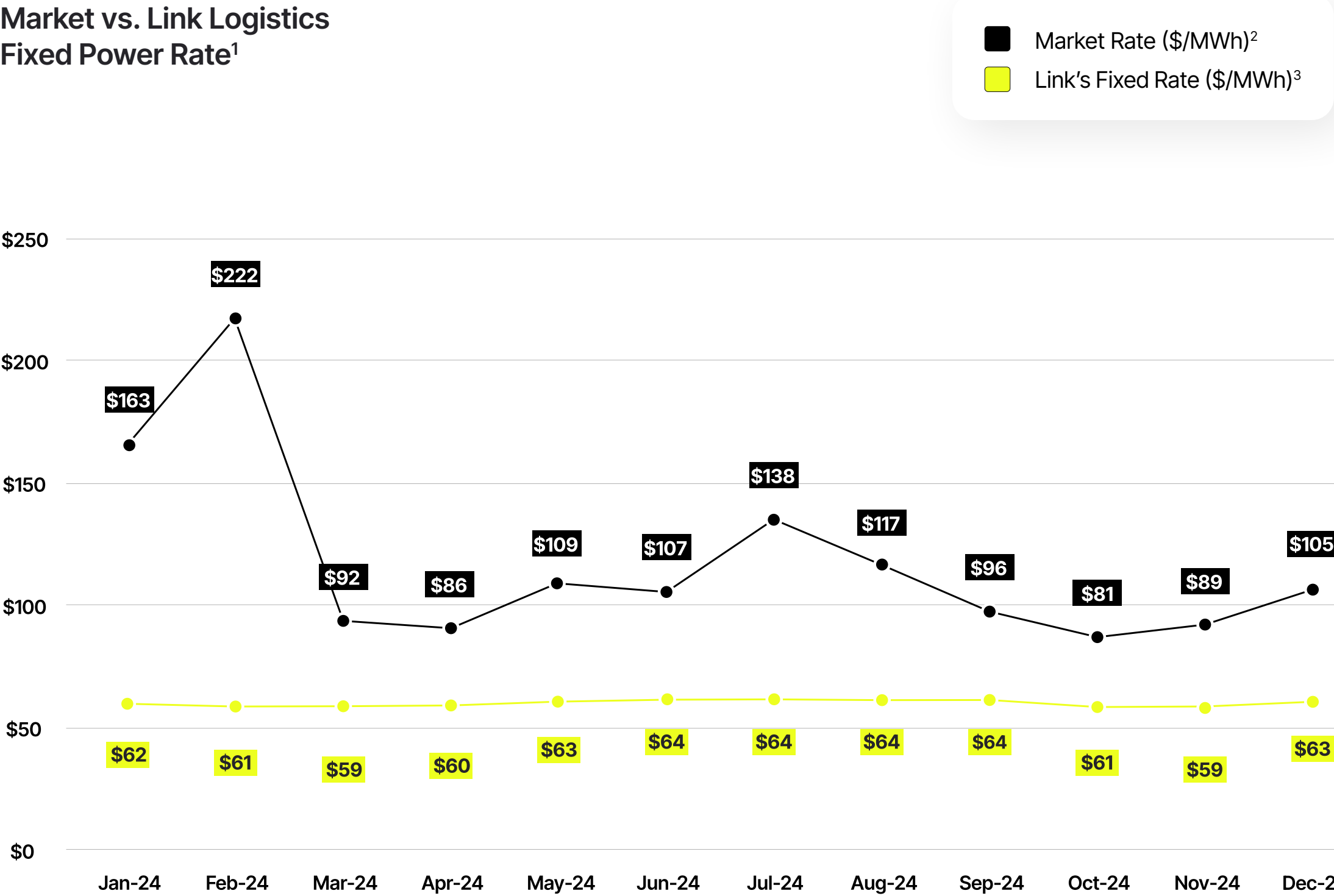


► **Stabilizing Energy Cost Avoidance in a Volatile Market**

Hedging against power price volatility is a well-established best practice for properties such as data centers and office buildings, which have high power demand. Traditionally, operators of lower-energy-density assets—logistics real estate, for example—have lacked the ability to aggregate power demand across multiple properties. This results in fragmented purchasing, with thousands of individual contracts limiting cost-saving opportunities. (Under this traditional operating model, a portfolio of Link Logistics' scale would require more than 3,000 separate contracts.)

◀ **A New Approach to Power Market Risk**

Link Logistics has restructured this approach. Instead of negotiating separate agreements at the asset level, the firm has consolidated retail energy contracting under a single master services agreement. This structure enables our firm to leverage its scale across deregulated energy markets, providing customers with budget stability and access to more favorable energy rates. By fixing exposure to market volatility, the program helps lower long-term operating costs, reinforcing our commitment to both efficiency and resilience.



Market includes the following retail power markets: American Electric Power, Atlantic City Electric Company, Allegheny Power (Potomac Edison), Baltimore Gas and Electric Company, Commonwealth Edison Company, Delmarva Power and Light Company, Duke Energy, Electric Reliability Council of Texas- Houston, Electric Reliability Council of Texas- North, Electric Reliability Council of Texas- South, Metropolitan Edison Company, Pennsylvania Power and Light, Philadelphia Electric Company, Potomac Electric Power Company, Public Service Electric and Gas Co, Rockland Electric Company, Zone J (NYC) Market price is the average of LMP settlement sourced across all load zones where Link participates and is inclusive of energy and non-energy charges (ancillaries) Link's fixed rate shown is the weighted average cost of fixed positions active during the reporting term and varies at the individual load zone based on contracted volumes.

The Business Case for LED Retrofits

Lighting is one of the most impactful ways to enhance energy efficiency in industrial real estate. It accounts for up to 55% of power usage and electric utility expenses in the average Link Logistics warehouse; installing LED or high-efficiency lighting can reduce warehouse lighting consumption by approximately 50%.

A strategic, portfolio-wide approach has been key to scaling this impact to significantly reduce energy consumption and lower costs for both Link Logistics customers and the firm itself. By utilizing an internal team of energy experts, we streamline the process from site audits and ROI analysis to specification design, procurement and execution. This efficiency enables faster deployment and maximizes energy savings across our managed portfolio.

Driving Measurable Results

In 2024 alone, we deployed LED or high-efficiency lighting across 49 million square feet, surpassing the previous year's pace by more than 10 million square feet. As of year-end 2024, 238 million square feet are equipped with LED or high-efficiency lighting.

Beyond cost and energy savings, the firm's data-driven approach allows for precise measurement of impact. Since starting our LED program, we have completed 113 million square feet of LED projects, reducing warehouse energy consumption by 101,284 megawatt hours and cutting carbon emissions by 44,556 metric tons—equivalent to carbon sequestered by 44,692 acres of U.S. forests in one year.

LED Program Highlights

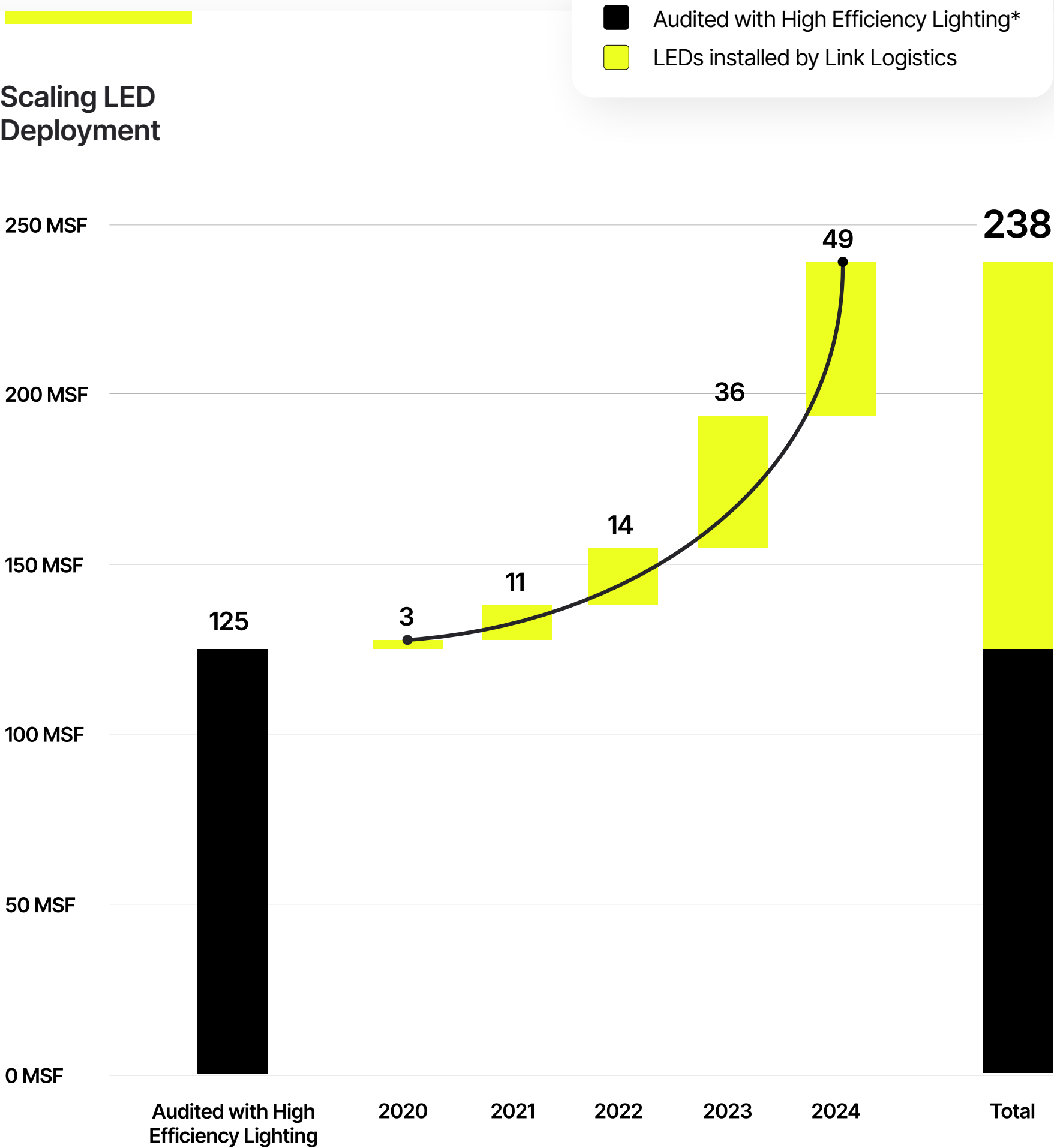
49 MSF

of LED or high-efficiency lighting deployed in 2024

238 MSF

equipped with LED or high-efficiency lighting as of year-end 2024

Scaling LED Deployment



* High-efficiency lighting indicates spaces where the lighting power density (LPD) falls at or below 0.45 watts per square foot, aligned with ASHRAE/IES 90.1-2022 LPD standard for warehouses.

Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

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Market	Project Count	Total MW
New Jersey	12	23.82
Inland Empire	9	16.70
Baltimore-DC	12	11.08
Los Angeles	7	6.22
Indianapolis	2	5.72
Las Vegas	1	3.13
Sacramento	1	3.00
New York	4	2.47
Greensboro	1	1.62
Bay Area	1	0.77
San Diego	1	0.23
Miami	1	TBD ¹
East	30	38.99
Central	2	5.72
West	20	31.37
	52	74.8 ²

Onsite Renewable Energy

We advanced our onsite renewable energy efforts in 2024, with Link Logistics properties hosting 52 projects with a combined capacity of 74.8 MW of clean power. This was a foundational year, focused on scaling impact by unifying our solar program under one national developer and aligning the firm’s roofing strategy to support solar deployment in key markets. These steps taken in 2024 position us to expand our renewable energy footprint across our managed portfolio.

Renewable Energy Highlights

74.8 MW

of clean power capacity

52

projects hosted across Link Logistics
-managed properties in 2024

(1) System developed prior to property acquisition by Link Logistics; pending third party solar capacity audit.
(2) Includes completed projects only.

Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

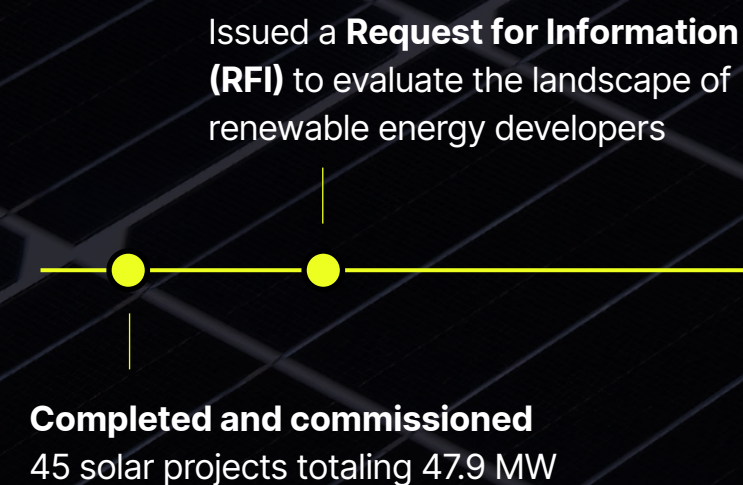
Spotlight: Palmer's Oak Logistics Center

Building the Link Logistics Solar Program

Historically, we have had success expanding our solar program by commissioning and executing individual projects. In 2024, we completed the process of partnering with a national renewable energy developer to further scale the program even more efficiently and effectively. The timeline below provides a closer look at how we continue to mature our solar program.

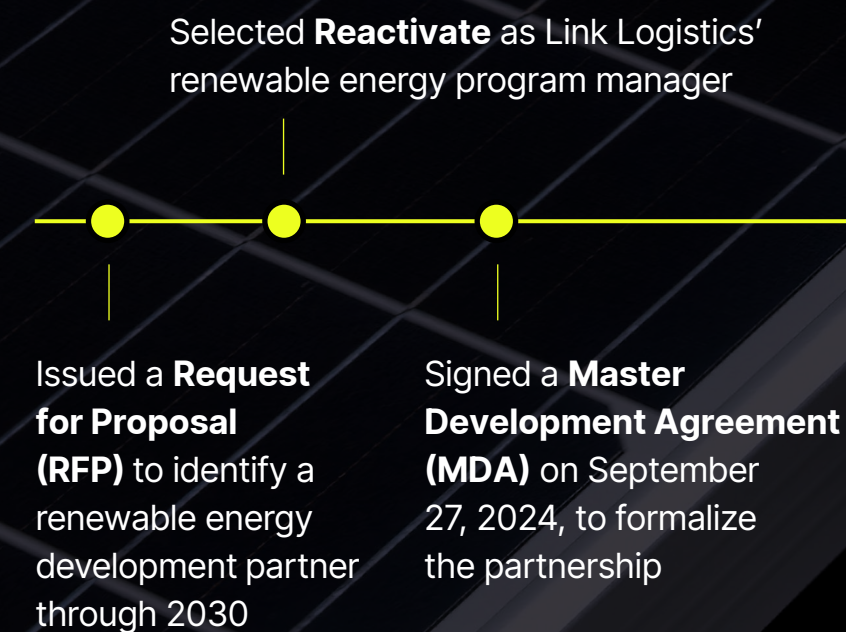
2023

Preparing to Scale



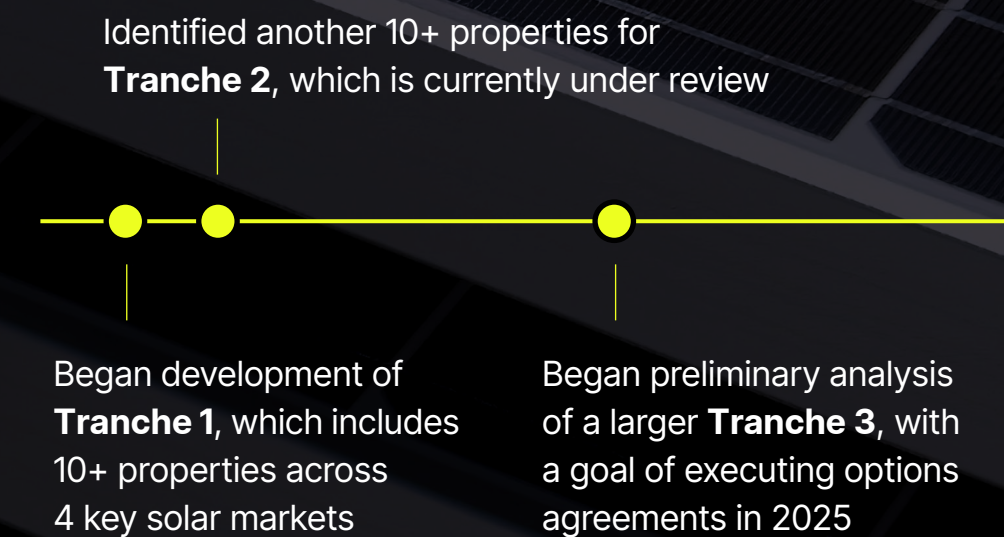
2024

Selecting a Long-Term Partner



2025

Looking Ahead



Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

Spotlight: Palmer's Oak Logistics Center

Innovation in Stormwater Management

Stormwater runoff is one of the fastest-growing sources of water pollution in the United States and a significant contributor to flooding and habitat degradation. At Link Logistics, we recognize the opportunity to enhance ecosystem health and biodiversity by improving the performance of stormwater management systems across our managed portfolio.

Piloting Smarter Solutions in Jacksonville

With 570 stormwater retention ponds at our properties, we are focused on reducing phosphorus, nitrogen and sediment discharge; increasing flood capacity; and minimizing erosion. In 2024, we launched a smart stormwater pond pilot in collaboration with The Nature Conservancy, installing the first system at a Link Logistics property in Jacksonville, Florida. Unlike traditional passive stormwater ponds, smart stormwater ponds use data-driven controls to optimize water flow and treatment, often doubling pollution removal efficiency.

Delivering Measurable Impact

The City of Jacksonville is working to meet stringent water quality targets by reducing nutrient pollution in local rivers by millions of tons. Our pilot demonstrates how landowners can play a role in advancing these goals. It enables up to 78 million additional gallons of runoff to be treated annually, capturing nearly 200 pounds of nutrient pollutants that would otherwise enter local waterways.

Looking Ahead

We are evaluating future opportunities to deploy this capability to improve water quality, help meet regulatory requirements and benefit local communities.

Stormwater Management Highlights

78M

gallons of additional runoff treated annually, equivalent to that of 1,200 city blocks after a 1-inch rainstorm

200

pounds of nutrient pollutants captured annually



Link Logistics 103rd Street, Jacksonville, Florida

Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

Spotlight: Palmer's Oak Logistics Center

Sustainable Development

Sustainable industrial real estate development is a strategic priority for us, as it supports long-term value for our business, customers and the broader market. We work to ensure that all new Link Logistics developments attain LEED certification, incorporating high-performance building standards that drive energy efficiency, reduce emissions and enhance operational resilience.

After laying the groundwork with clear sustainability requirements, we have transitioned from strategy to large-scale execution. By year-end 2024, we delivered 44 LEED certified properties across 11.52 million square feet; an additional 28 properties are in progress and registered with the U.S Green Building Council (USGBC), and 30 more are in the LEED development pipeline. The Link Logistics LEED program now spans 11 markets, encompassing 102 projects across 28.67 million square feet.

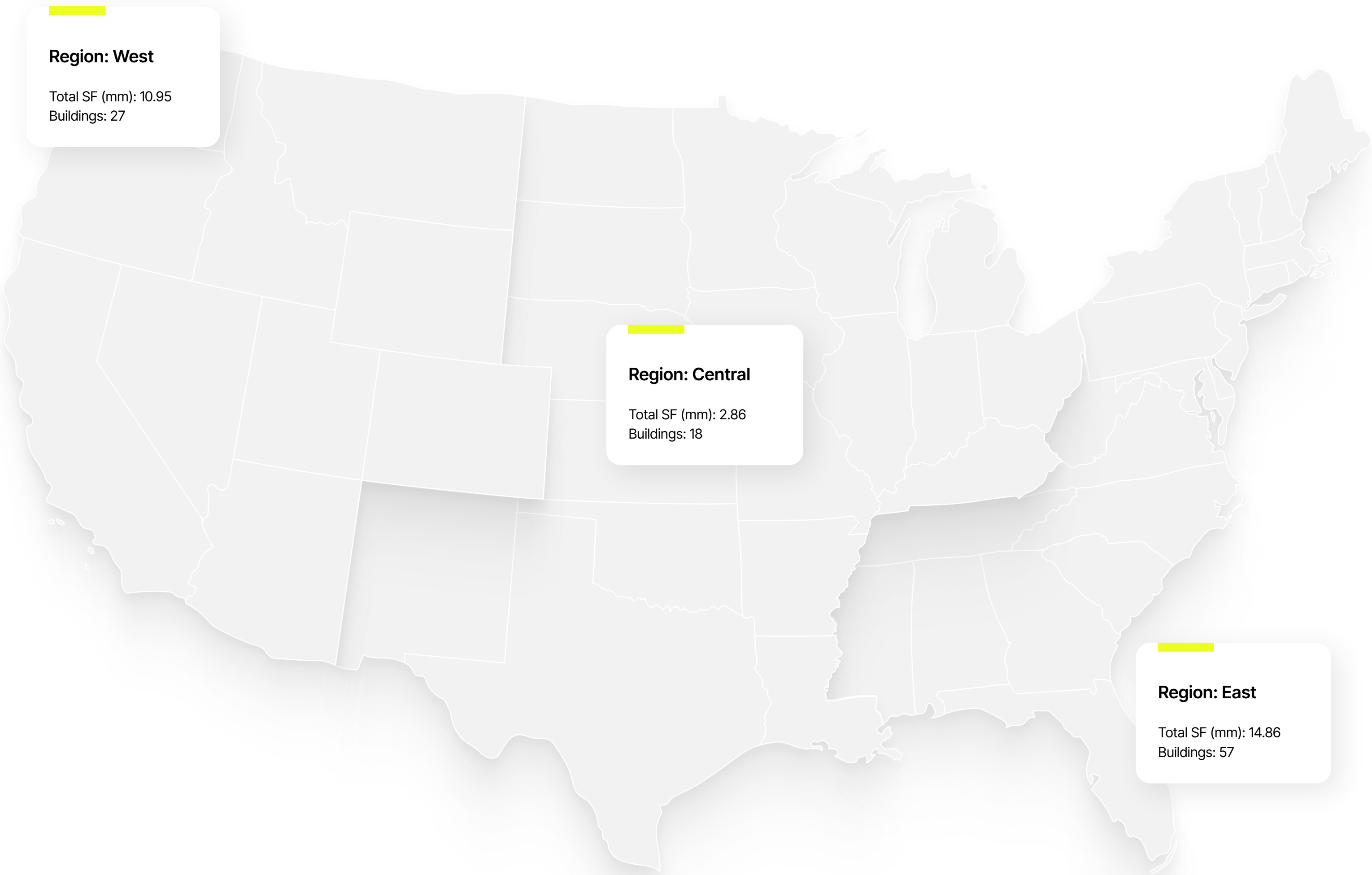
Link Logistics LEED Program

28.67 MSF

total space

102

total active projects



Scaling the Execution of Energy Programs
Energy Solutions

Power Procurement
The Business Case for LED Retrofits

Onsite Renewable Energy
Building the Link Logistics Solar Program

Innovation in Stormwater Management
Sustainable Development

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SUSTAINABLE DEVELOPMENT SPOTLIGHT

Palmer's Oak Logistics Center

Palmer's Oak Logistics Center exemplifies our approach to developing best-in-class industrial real estate that integrates sustainability to drive value. Located in California's Inland Empire—one of the nation's most critical logistics hubs—this state-of-the-art, two-building, build-to-suit development offers modern industrial features designed for efficiency and long-term resilience.

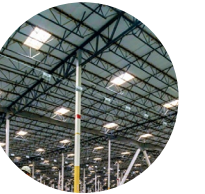
Beyond sustainability, Palmer's Oak is built for productivity. The center offers 1.9 million square feet of Class-A industrial space with 40-foot clear heights, cross-dock configurations and direct access to major West Coast supply chain corridors. The combination of future-focused design and prime location demonstrates how Link Logistics integrates sustainability into development not as a trade-off, but as a strategic advantage.

Rooftop Solar



300 kW of solar installed and maintained, providing one-third of each building's on-site energy needs.

High-efficiency LED



100% LED lighting and LEED certification achieved in 2024 ensure lower energy consumption.

EV Charging



4 EV truck chargers for fleets and 8 EV auto chargers for personal vehicles support transportation electrification, a growing priority in logistics.

Social Impact



Link Logistics team members, Dallas, Texas

Our Impact
Community Development

Community Grants Program Spotlight
Inclusion

Inclusion Spotlight: Project Destined

→ 2024 Key Highlights

Our Impact

With a national presence, 9,000 customers and 1,100 team members, our investment in both our communities and our people can bring measurable impact at unmatched scale. Through intentional programming that leverages employees’ local insights and experiences, we aim to create long-term value, enhance economic opportunity and drive measurable impact.

Our Social Impact program focuses on two key areas:

→ Community Development

Leveraging our scale to strengthen the communities where we live and work through volunteering, donations, in-kind contributions, grants and pro-bono services.

→ Inclusion

Building an inclusive workplace culture while attracting, developing and retaining talent.

6.38M+

meals provided throughCoreGiving,
our marquee nonprofit partner

14,000+

volunteer hours allocated

\$2M

donated to 20 projects in
19 communities

300+

students provided access to mentorship, scholarships and
industrial real estate training through Project Destined

5

employee resource groups fostering inclusivity,
professional growth and collaboration

17

Inclusion Ambassadors championing
inclusion across the firm

Community Development

We invest in our communities and create opportunities for employees to engage in impactful local initiatives.

Community Grants Program

Our Community Grants Program is driven by employees who have existing relationships with local nonprofits and and, in turn, firsthand knowledge of how awarded funds would have the most impact. Our grants support nonprofits addressing hunger, education and hyperlocal needs. In 2024, we provided \$2 million of infrastructure grants in 19 communities, supporting 20 projects selected from 73 submissions. Since launching this initiative in 2022, we have invested \$6 million in infrastructure grants to 59 nonprofits nationwide.

In-Kind Support

When possible, we donate short-term space to mission-driven organizations. In 2024, we provided more than 100,000 square feet of in-kind space to nonprofits.

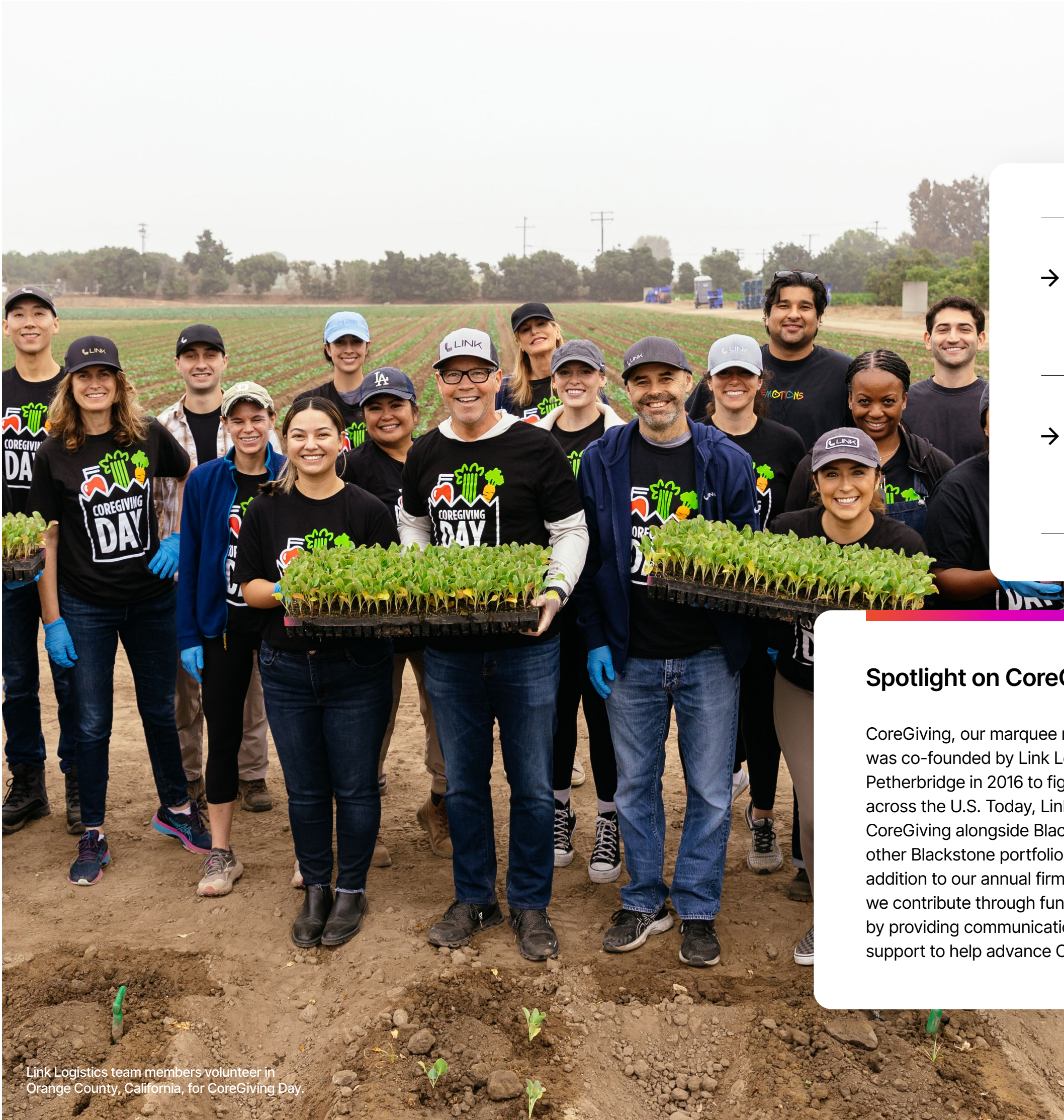
Employee Donation Match

We match employee donations up to \$1,000 annually. In 2024, we matched over \$54,000 in donations to more than 100 nonprofits.

Employee Volunteering

Link Logistics employees take an active role in strengthening communities through volunteerism and charitable giving. In 2024, Link Logistics employees committed over 14,000 hours of service through:

- Volunteer Time Off (VTO): Each employee receives eight paid volunteer hours in addition to firm-wide events.
- CoreGiving Day: Our annual volunteer event in October supports CoreGiving's mission to fight childhood hunger.
- Regional team events: Community service opportunities are part of local team-building activities.
- Pro bono work: Employees in our Legal department contribute their expertise to nonprofit partners.



Link Logistics team members volunteer in Orange County, California, for CoreGiving Day.

→ \$4.6M

raised by CoreGiving in 2024

→ 22M

meals enabled for people in need

Spotlight on CoreGiving

CoreGiving, our marquee nonprofit partner, was co-founded by Link Logistics CEO Luke Petherbridge in 2016 to fight childhood hunger across the U.S. Today, Link Logistics supports CoreGiving alongside Blackstone and 20 other Blackstone portfolio companies. In addition to our annual firmwide volunteer day, we contribute through fundraising efforts and by providing communications and marketing support to help advance CoreGiving's mission.

Our Impact

Community Development

Community Grants Program Spotlight

Inclusion

Inclusion Spotlight: Project Destined

COMMUNITY GRANTS PROGRAM SPOTLIGHT

Let's Chow

Let's Chow, a Washington, D.C.-based nonprofit, helps veterans and military spouses transition to civilian life by providing culinary training and opportunities to own and operate food trucks serving food-insecure communities. Recognizing the alignment between this mission and Link Logistics' commitment to supporting local communities, Jonathan Hunolt, a director in our Leasing department, helped connect Let's Chow with our team.

In 2024, Link Logistics awarded a \$125,000 community grant to Let's Chow to help develop a full-service culinary business incubator and expand its fleet of food trucks. This investment enabled two veteran-owned businesses to secure and execute major concessions contracts with the LPGA at the Solheim Cup in Gainesville, Virginia. A previous grant from Link Logistics in 2023 helped launch veteran-run food trucks, including one that increased operations by 50%. Thanks in part to our support, Let's Chow continues to grow its reach and impact.

Inclusion

At Link Logistics, building an inclusive workplace where people can come together to do their best work is a strategic advantage. By fostering an environment where every employee, customer and stakeholder feels included and valued, we strengthen innovation, enhance decision-making and position our business for long-term success.

Fostering an Inclusive Workplace

In 2024, 100% of our employees participated in at least one voluntary inclusion training program, reinforcing our commitment to a culture that drives collaboration and business success. Our Inclusion Ambassadors Program, which includes representatives from every business line, department and region, played a key role in shaping 2024 initiatives. Survey results showed that 87% of Ambassadors believed their time was well spent, and 80% felt their impact was meaningful. This group introduced new tools to support our team, including a directory of real estate networks and conferences to support employee engagement in the industry.

Expanding Employee Resource Groups (ERGs)

ERGs contribute to our broader Social Impact program and are a key

resource to promote engagement and collaboration across our workforce. ERG membership and participation are open to all employees at the firm on a purely voluntary basis.

Investing in Future Talent

In partnership with Project Destined, we introduced industrial real estate to over 300 students through our five-week Link Logistics Industrial Real Estate Bridge Program. This initiative broadens industry awareness, with five participants from the 2024 program joining us as summer interns in 2025.

Engaging Customers

In partnership with our Link Parks team, we piloted three events highlighting customers and spotlighting businesses in Southern California, resulting in active engagement from customers and positive leasing outcomes.

In 2024, 67% of Link Logistics team members were involved in at least one of our five ERGs, three of which were launched that year.

Our ERGs are voluntary and open to all employees regardless of background:

→ Ascend

Ascend connects women and colleagues across the company to cultivate an inclusive and welcoming work environment for all employees.



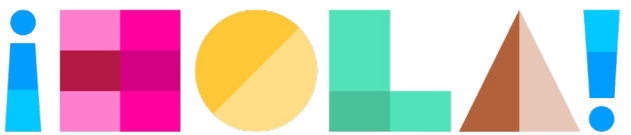
→ EMRG

EMRG aims to increase awareness of the cultures and talents of people from the Black/African diaspora and foster engagement and inclusion across all employees.



→ HOLA

HOLA aims to increase awareness of the rich heritage of the Latino/Hispanic culture and foster engagement and inclusion across all employees.



→ Pride

Pride aims to foster a safe work environment for LGBTQI+ employees where all employees can express themselves and be their whole self at work.



→ ProVet

ProVet recognizes and celebrates all current and former U.S. service members, their families, friends and supporters to foster an inclusive and welcoming working environment for all.



Our Impact

Community Development

Community Grants Program Spotlight

Diversity & Inclusion (D&I)

D&I Spotlight: Project Destined

INCLUSION SPOTLIGHT

Project Destined

At Link Logistics, we are committed to expanding access to careers in commercial real estate. Through our partnership with Project Destined, a social impact platform, we help equip students with the knowledge, skills and connections to succeed in the industry.

In 2024, we expanded the first-of-its-kind Link Logistics Industrial Real Estate Bridge Program, which we launched in 2023, doubling its reach by offering multiple opportunities for Project Destined students to participate. The five-week program provides professional development, mentorship and networking opportunities to help talent explore careers in real estate. Since 2023, we have sponsored more than 500 students through this initiative and leveraged Project Destined's talent acquisition tools to engage over 15,000 students and alumni across more than 2,000 college and universities.

"Building a more inclusive future for commercial real estate starts with creating pathways for the next generation," says Project Destined founder and CEO Cedric Bobo. "Expanding our partnership with Link Logistics helps us connect talented students with opportunities to shape their careers while bringing fresh perspectives to industrial real estate."



Data Governance and Risk Management
Ethics & Compliance

Governance



Data Governance and Risk Management

In 2024, we enhanced our approach to data governance, privacy and enterprise risk management, strengthening our ability to protect data integrity and mitigate potential challenges.

Data Governance

Building on the foundation laid in 2023, we matured our data governance function through enhanced structure, accountability and alignment with business needs.

- Our Data Governance Council, composed of cross-functional leaders, met bi-weekly to review and approve strategic changes to our data ecosystem.
- We formalized our Council Charter, defining the group's purpose, scope, responsibilities and decision-making authority.
- Council subcommittees expanded their focus on business glossary definitions, data ownership and identification of critical data elements.

Privacy Enhancements

We continued to embed privacy into our business practices by expanding training, strengthening contracting processes and aligning with our technology roadmap.

- We delivered tailored privacy trainings to business teams that handle personal data.
- We improved our technology contracting to ensure privacy compliance.

We embedded privacy-by-design principles into all technology roadmap projects.

Enterprise Risk Management

We advanced our enterprise risk management strategy by formalizing governance, clarifying risk categories and gathering firmwide insights.

- We formalized our Executive Risk Committee with structured quarterly meetings to discuss enterprise risks and mitigation strategies.
- We implemented risk taxonomy to standardize risk identification and mitigation.
- We conducted an Enterprise Risk Assessment Survey to refine risk strategies.

These efforts reinforce our commitment to protecting data, managing risk and upholding trust across our business. individuals' data privacy rights while supporting the achievement of our corporate goals with minimal risk.

Link Logistics team members, Atlanta, Georgia



Wes Vaughan, Link Logistics' managing director, East Region



Ethics & Compliance

As part of our commitment to integrity and accountability, we take steps to ensure that every employee understands and abides by ethical, lawful and proper workplace conduct.

Setting Standards for Workplace Integrity

Provided to all staff, our Code of Conduct and Link Logistics Employee Handbook outline how we engage with colleagues, customers, business partners and the communities where we operate. These resources reinforce our dedication to inclusion, workplace safety, anti-harassment policies and regulatory compliance.

Ethics and Compliance Reporting

We encourage employees to report any concerns or suspected violations of our ethics policies or applicable laws. Reports can be made confidentially through our 24-hour anonymous hotline, as well as directly to our Legal, Risk & Compliance or People & Culture departments, or directly to a manager. We maintain a strict non-retaliation policy and conduct thorough reviews and investigations as needed.

Expectations for Vendors

Our Vendor Code of Conduct sets clear expectations for suppliers regarding ethical business practices, labor rights, anti-corruption measures and environmental compliance.

Progress in 2024

Key steps taken in 2024 to strengthen our Compliance & Ethics program include:

- Benchmarking: We established a baseline for measuring program effectiveness.
- Policy Management: We implemented a centralized system to streamline and manage policies.
- Regulatory Tracking: We leveraged AI-powered technology to enhance compliance monitoring.

Through these initiatives, we continue to build a culture of integrity and accountability.