



ANNUAL ESG REPORT

Bridge Industrial creates lasting value through sustainability

ESG



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Introduction

Bridge Industrial's 2024 Annual ESG Report, written in collaboration with Verdani Partners™, describes our comprehensive Environmental, Social, and Governance (ESG) program and articulates relevant information that is pertinent to our stakeholders — our investors, tenants, team members, partners, and communities. All data in this report reflect activity between January 1, 2024, and December 31, 2024, with reference to the Global Reporting Initiative (GRI®) Standards 2021. All properties referenced in this report are properties that are or were owned by Bridge Industrial through December 31, 2024. As appropriate, significant developments occurring in early 2025 are discussed. References to assets in this report relate to assets in all portfolios managed by Bridge Industrial (Bridge) unless otherwise specified.



Letter from the CEO

It was another successful year for Bridge Industrial. Through the focus and dedication of our teams, we added more than \$300M in AUM to our portfolio across the U.S. and U.K. and grew our team by nearly 10% in 2024. Integral to each of our deals, our commitment to ESG targets informed investment strategy, enabling us to proactively manage risk and drive resilience across new developments and standing assets alike.

Bridge delivered on significant, portfolio-wide ESG goals this past year in fulfillment of our commitment to more sustainable assets and resilient communities:

- ✦ Achieved the first certifications under our Leadership in Energy and Environmental Design (LEED®) v4 volume program
- ✦ Completed installation of portfolio-wide shadow metering for all standing assets
- ✦ Committed to enhanced design standards for new developments
- ✦ Expanded health and wellness benefits for our team members
- ✦ Deepened our bench of experts in Europe and across global operations

Our successes are recognized by our tenants, investment partners, and within the industry — a testament to great partnerships and hard-working teams. Among these distinctions are the NAIOP® Developer of the Year award in Washington state, a pair of Gold Awards from the Los Angeles Business Journal® for BP South Bay II and BP South Bay VII, and the The Outstanding Building of the Year (TOBY®) Award from BOMA® International for BP AVE-L in Miami-Dade County.

We know our strongest assets are our people, who have embraced the firm's long-term ESG mission and goals and who work tirelessly to implement them every day. Bridge Industrial empowers our teams to deliver healthy, sustainable assets and to drive innovation in tackling the greatest challenges of today and tomorrow.



Steve Poulos
Founder and CEO



This year, our dedication to building resilient assets, empowering communities, and strengthening industry partnerships has reached new heights. I encourage you to explore the progress we've made in this report — and to stand with us as we shape a more sustainable future together.

Company Profile

Our team is the cornerstone of our success. With a wealth of knowledge from across the industrial real estate sector, each member brings a unique set of skills and experiences, collaborating to deliver superior results for our investors, tenants, and the communities in which we operate.

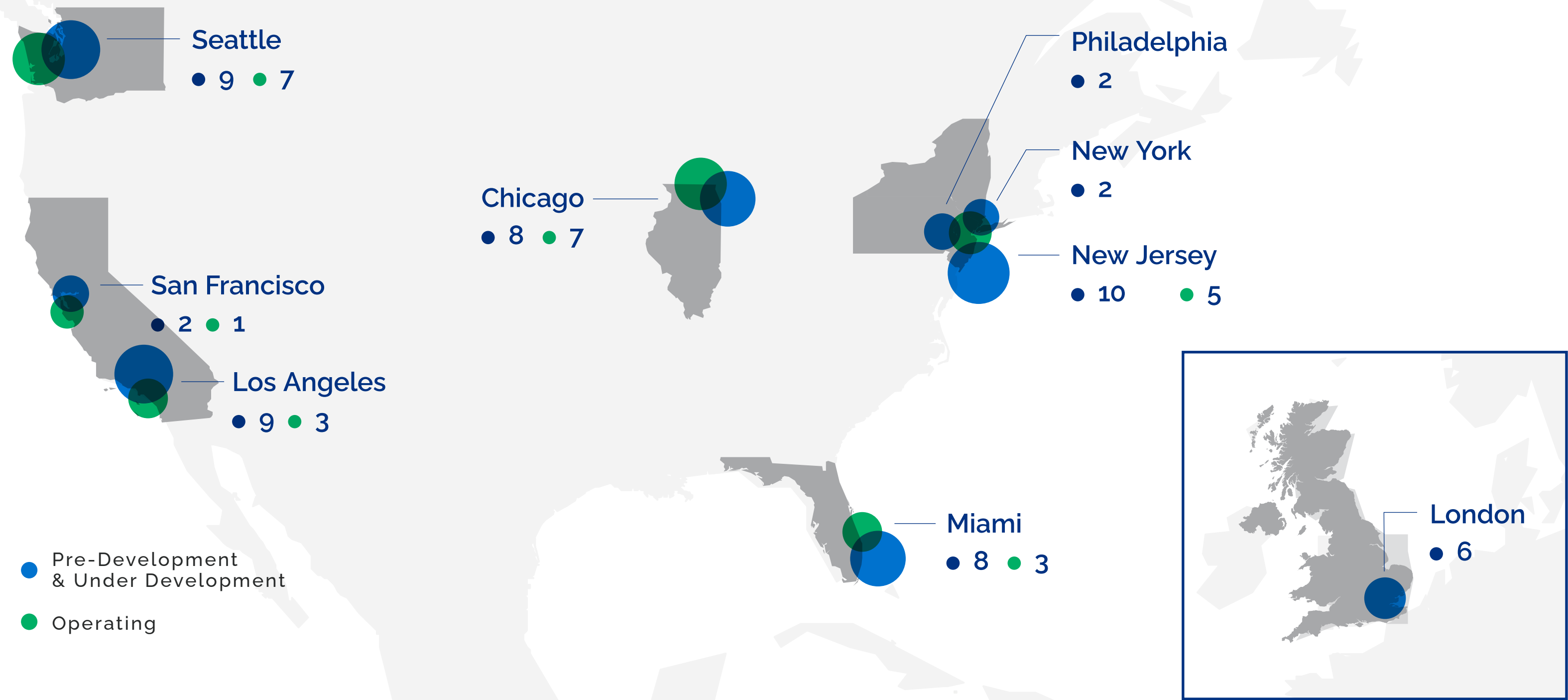


Founded in 2000, Bridge Industrial is a vertically integrated real estate operating company and investment manager specializing in the development and acquisition of industrial properties in supply-constrained core markets in the U.S., U.K., and Europe. By leveraging our deep connections to local markets, we source and execute deals in supply-constrained core markets that demonstrate value for short- and long-term holds. Our investment strategies — including Value-Add, Build-to-Core, and Core/Core-Plus — generate exceptional outcomes for our institutional capital partners and other stakeholders.

With a stellar team of over 120 members across nine regional offices, we leverage deep industry knowledge to identify, execute, and manage opportunities on behalf of our partners. Altogether, our high-quality facilities, proud history of environmental remediation, and developer-operator pipeline allow us to drive impressive returns for our investors and our community stakeholders alike. Committed to generating positive impacts alongside attractive returns, Bridge is driven to remain an industry leader and a change maker.



Our Properties



Investment Strategy

Bridge Industrial manages investment vehicles across the risk-return spectrum, targeting industrial assets located in supply-constrained core markets. These investment vehicles are delineated across three main strategies:

Build-to-Core

Bridge develops irreplaceable infill industrial properties for long-term ownership and cash flow.



BP Itasca

3-building asset located in the Chicagoland Market

741,162 SF

Located in the O'Hare submarket of Greater Chicago, this asset provides access to retail amenities onsite, nearby shopping and dining, and business-friendly tax policy. A strong labor pool and nearby residential areas make BP Itasca an ideal live-work-play environment.

Value-Add

Bridge acquires infill industrial properties to create value through leasing, redevelopment, and capital improvements.



BP Seattle 130

1-building asset located in the Greater Seattle Market

129,040 SF

This Class A, suburban infill project, located adjacent to the Duwamish Waterway in South Seattle, offers quick access to the ports of Seattle and Tacoma as well as SeaTac Airport. As Bridge's first Value-Add acquisition in the region, BP Seattle 130 is well-suited for e-commerce, logistics, and distribution users seeking modern functionality.

Core/Core-Plus

Bridge acquires best-in-class industrial properties in target core infill markets to benefit from long-term ownership and cash flow.



BP 999

1-building asset located in the NYC Market

291,758 SF

Midway between New York City and Philadelphia, BP 999 is an excellent location for sourcing warehouse and transportation talent, with more than 16,000 professionals in a 10-mile radius. With the corporate homes of major food, furniture, automotive, and home improvement employers nearby, this asset provides a wealth of opportunity for tenants and Monroe Township.

Awards & Accolades



NAIOP New Jersey

LIFETIME ACHIEVEMENT
AWARD



Jeff Milanaik



Chicago

- ✦ Developer of the Year Finalist

New Jersey

- ✦ Industrial Deal of the Year — BP Perth Amboy

SoCal

- ✦ 2024 Industrial Project of the Year — BP Rancho Cucamonga I & II

South Florida

- ✦ 2024 Developer of the Year Finalist
- ✦ 2024 Project of the Year Finalist — BPCC Phase II

Washington

- ✦ Deal of the Year — BP I-5 Seattle
- ✦ Developer of the Year
- ✦ Industrial Speculative Development of the Year — BP Soundview



Ft. Lauderdale + Palm Beaches

- ✦ 2023–2024 TOBY Winner: Industrial Building — BP 595

Miami

- ✦ 2023–2024 TOBY Winner: Industrial Building — BP AVE – L
- ✦ Outstanding Building of the Year — BP AVE – L
- ✦ Property Manager of the Year — Johalys Castillo

Washington

- ✦ 2023–2024 TOBY Winner: Industrial Building — BP Auburn 200



- ✦ 2024 Structures Award for Best Industrial Project — BPCC West



- ✦ 2024 Commercial Real Estate Awards: Industrial — Gold Award — BP South Bay II
- ✦ 2024 Commercial Real Estate Awards: Industrial — Gold Award — BP South Bay VII



- ✦ Real Estate Deal of the Year 2024 — BP Oakland



- ✦ City/County Project of the Year: Village of Elk Grove — BP Elk Grove I and II

Our Commitment to ESG

At Bridge, we envision a future that creates lasting value — not only for our capital partners, but also for our employees, tenants, and the communities we serve. We see ESG principles as a powerful means to drive meaningful impact across every level of our business, delivering both immediate and long-term returns. Responsible investing strengthens community wellbeing and helps mitigate portfolio risk. Transparent governance safeguards our brand and advances diversity across our industry and service partners. Resilient development fuels local economies and enriches environmental and community infrastructure. Through effective management, we reduce our environmental footprint, manage costs, and ensure operational continuity. By fully integrating ESG into our strategy, Bridge is committed to generating shared value for all stakeholders — within and beyond our industry.

Our ESG program is guided by the following:

Vision

As stewards of sustainability, resilience, and regeneration, our vision is to deliver exceptional value for our investors, employees, tenants, and communities through superior ESG performance.

Mission

Our mission is to drive sustainable value in real estate by incorporating ESG principles into our business.

Guiding Principles

Environmental: We are a positive force for environmental stewardship, creating value and resilience through innovative and sustainable practices.

Social: We believe investment in social wellbeing is a key driver behind healthy, vibrant, and diverse workforces, tenants, partners, and communities.

Governance: Our corporate governance practices are built on a strong foundation of transparency, ethical behavior, and integrity.



Environmental Goals

Conservation: Reduce resource use through improved efficiency and operational excellence.

Decarbonization: Minimize impact through smart building design and deployment of technology.

Resilience: Bolster long-term portfolio value through strategic, climate- and risk-minded investments.



Social Goals

Enrichment: Drive creation of quality jobs, equitable access to education, and charitable donations.

Health & Well-being: Prioritize employee and tenant health and wellbeing at all levels within the firm.

Community Connectivity: Build safe spaces by advocating for diversity, equity, inclusion, and belonging (DEIB).



Governance Goals

Leadership & Partnership: Lead boldly and transparently in executing our ESG commitments.

Ethics & Integrity: Conduct all aspects of our business ethically and with integrity.

Performance: Create lasting value and drive strong economic performance through excellence in ESG.

ESG Targets

In 2022, we defined specific targets aligned with Bridge's environmental, social, and governance principles. These targets represent future milestones on our path to deliver more resilient assets and serve as guidance for our development, acquisitions, and investment strategies in the near- and medium- terms.



Environmental

- ✦ Pursue LEED or BREEAM® certification for all new developments
- ✦ Pursue BOMA 360 Operational Certification for all operating assets
- ✦ Design buildings to be 30% more efficient than the ASHRAE 2010 requirements
- ✦ Reduce whole-building potable water use by 1/3
- ✦ Reduce energy usage by 30%
- ✦ Divert 50% of development project construction waste from landfills
- ✦ Install 5 MW of solar capacity by 2027
- ✦ Track embodied carbon for new developments
- ✦ Maintain carbon-neutral primary operations



Social

- ✦ Develop formal DEIB Program
- ✦ Perform 750 hours of community service annually
- ✦ Achieve 75% active participation on Percent Pledge giving and volunteering platform
- ✦ Target 50% active participation in health and wellness challenges
- ✦ Conduct annual tenant engagement survey and develop improvement plan based on findings

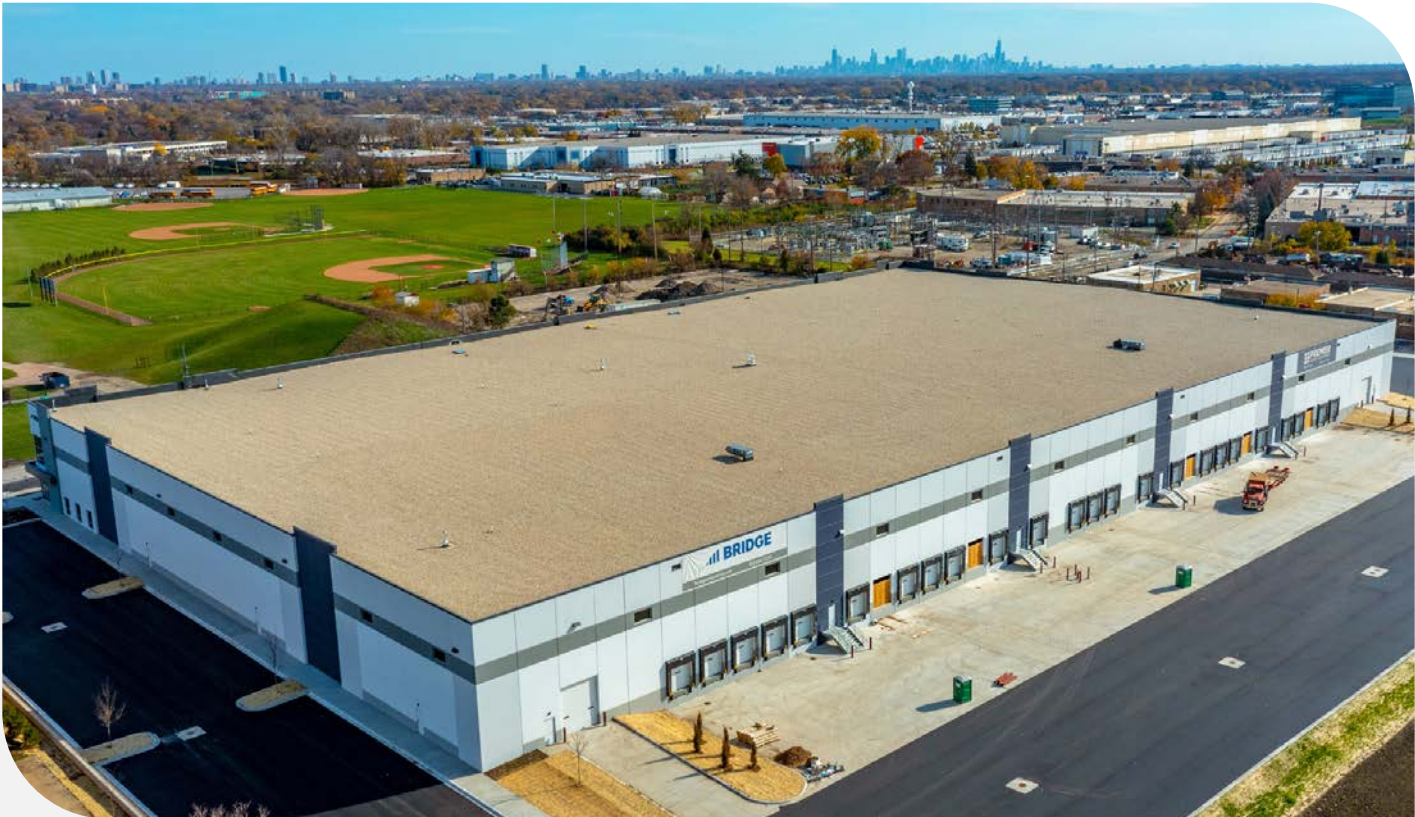


Governance

- ✦ Achieve 60% utility data coverage by 2025 and 80% by 2027
- ✦ Maintain Green Lease Leaders Gold Recognition
- ✦ Integrate ESG goals and targets into employee compensation and year-end reviews
- ✦ Conduct mandatory annual cybersecurity training for all employees

Industry Partnerships

At Bridge, we take great pride in how our teams embed ESG into our culture and deliver on the ambitious goals we set for our assets and our organization. Our leadership in the industrial sector is also strengthened by the insight, innovation, and partnership of those we work alongside. Bridge's long-standing collaboration with leaders in sustainable design and commercial real estate expands our expertise and enhances our ability to create both immediate and lasting value for our investors, tenants, and the communities we serve.



Bridge is proud to partner with these industry-leading organizations:

Industry Associations



ESG Associations



Consulting Services



Data Management




Good Governance

An impactful ESG program relies on engagement across all levels of an organization and collaboration across disciplines. At Bridge, our progress is driven by a deeply rooted culture of sustainability and unwavering support from our leadership. We recognize that positive ESG outcomes create lasting value for our investors, tenants, employees, and the communities we serve. That is why we continue to invest in the tools, resources, and reporting frameworks that not only support performance and resilience today — but also protect our assets and communities well into the future.



Corporate Structure

Industry expertise is central to Bridge's success. Our executive leadership, team members, and strategic partners all play a vital role in advancing our ESG mission. The interdisciplinary nature of our approach allows us to draw on diverse knowledge and experience from across the firm — aligning what might otherwise be competing priorities into a unified, enterprise-wide strategy.



Steve Poulos
CEO




Steve Groetsema
COO, CO-CIO



Sean Zasche
CFO



Nick Siegel
Co-CIO




Eric Simon
Director, Head of IT




Cameron McKillop
Executive Assistant




Rishika Mahtani
VP, Marketing




Josh Richards
Director of Sustainability



Brian Moran
EVP, Development



Erin Ankin
EVP, Corporate Operations



Vikki Lemus
SVP, Human Resources

The ESG Impact

Inspired by altruism and motivated to improve the communities where we operate, Bridge Industrial is committed to integrating ESG into all our business decisions globally.

In striving for greater resilience for our assets and workforce, Bridge is putting ESG to work to deliver strong financial results that provide downstream social and environmental benefits. Across every sector, we embed critical review and design requirements that inform decision-making at all levels and better align Bridge's goals with those of our investors and stakeholders.



Acquisitions

New Acquisition Due Diligence Checklist

- ✦ Drives ESG-specific financial and feasibility analyses for acquisition of existing buildings, undeveloped land, and planned repositions

S&P Trucost® Physical Climate Risk Assessment

- ✦ Informs site selection and directs capital and infrastructure planning to address potential risks and opportunities

Transition Risk Analysis

- ✦ Identifies potential present and future exposures, including policy, market, and reputation risks



Development

New Development Due Diligence Checklist

- ✦ Drives ESG-focused financial and feasibility analyses for new developments, integrating minimum design requirements

LEED v4 Volume Program

- ✦ Establishes minimum performance standards for new developments
- ✦ Mandates life cycle assessment for all projects

Future-Ready Design

- ✦ Preplans building structural design to accommodate additional infrastructure, including solar-ready roofs and onsite EV charging for personal and fleet vehicles



Property Operations

Green Lease Language

- ✦ Facilitates tenant engagement on property-level ESG activities, including build-outs, efficiency- and wellness-based improvements, and data sharing

Resilience Planning

- ✦ Augments existing capital improvement planning to address near- and medium-term exposures to natural disasters, health emergencies, and climate transition risks

Shadow Metering

- ✦ Integrates whole-building utility data collection for all developments and acquisitions

Planning for Tomorrow Today



At Bridge, we keep our eye on the horizon, understanding sometimes today's deals can become tomorrow's challenges. For the benefit of both our investment partners and the communities we serve, we believe it is essential to evaluate asset performance not just over the next five years, but over the next 25. In an era of evolving political, regulatory, and climate dynamics, ESG remains a foundational element in our assessment of financial strength and asset resilience — especially within our Build-to-Core and Value-Add funds.



Building Design and Upgrades

Every asset in our portfolio — whether a new build or an acquisition — undergoes assessment to align with Bridge's stated ESG goals and address future risks and opportunities.

- ✦ Bridge's **LEED v4 volume program** and our corporate commitment to achieve LEED certification for all new developments deliver assets that are at least 30% more energy- and water-efficient over baseline and divert more than 50% of construction waste from landfills.
- ✦ Whole-building **structural reinforcement** at time of construction makes Bridge assets excellent candidates for future rooftop solar projects.
- ✦ **Physical climate-risk mitigation** prepares our teams to design for and operate to prevent likely risks, including high wind damage, freeze-thaw intrusions, exposure to extreme temperatures, energy shortages, and flooding.

Site Planning

Our expertise allows us to invest in urban and suburban infill and redevelopments, tying into existing infrastructure and minimizing disruption to virgin land.

- ✦ **Climate risk analysis** informs future likelihood of key site risks, including flooding, wildfire, extreme heat exposure, and water shortages.
- ✦ **Walking and transit proximity** promotes occupant health and provides alternatives to single-occupant vehicle usage.
- ✦ **Environmental assessments** highlight opportunities to protect local waterways and protect biodiversity through stormwater management and preservation of vegetated areas.

Compliance and Reporting

Bridge remains an active industry member, sharing insights and delivering data to inform decision-making for our investors and community partners.

- ✦ **Sustainable attribute surveys** of our standing assets provide our teams and investors with information on completed ESG projects, building certifications and features, and operational innovations.
- ✦ **Annual industry and compliance reporting** to groups including ULI® Greenprint,GRESB®, and local benchmarking programs promotes transparency and data freshness.



Cybersecurity



In an industry driven by rapid transfers of proprietary and sensitive information, safeguarding personal and financial data is critical to core operations.

Bridge Industrial takes our roles as a fiduciary and a manager of high-value information seriously, doubling down on our internal and external controls. Reinforced by thorough training requirements and added digital security, cybersecurity is — and will remain — a primary focus for Bridge across all our endeavors. To complement our existing security protocols, Bridge added several resources and enhanced protocols to our cybersecurity toolbelt in 2024:

- Adobe® Single Sign-On
- Enhanced Virtual Private Network (VPN)
- AutoElevate® for trusted applications
- Automated alert and confidentiality language for external communications
- Deactivated external USB device usage
- Integrated IT support via Microsoft Teams — direct chat

Even the most effective cybersecurity tools achieve little without frequent, robust training. Bridge now partners with PII Protect, a cybersecurity awareness platform, to provide access to high-quality training on topics ranging from phishing scams to cryptocurrency and gray web best practices. PII Protect hosts our firm's annual cybersecurity training that is required for all team members, and provides more than 100 on-demand micro-training courses. Importantly, this platform enables Bridge to track training participation and performance in real time, allowing us to close knowledge gaps wherever they persist.

In 2024, Bridge added a new position to our IT Team — the Director of Business Intelligence and Applications. This role enhances our operations and deal-making capabilities with its focus on generating efficiencies through Power BI® platform improvements. Additionally, this role is critically positioned as an additional layer of scrutiny and security for new and existing digital applications, particularly those where sensitive Bridge and stakeholder data are exchanged.

INSIGHT

AI

Artificial intelligence (AI) represents a new frontier in commercial real estate, one that holds both great promise and a degree of uncertainty for the industry. Our teams at Bridge are carefully examining AI-related opportunities and risks presents that can impact our business offerings, from investment management to compliance to tenant engagement. This multifaceted approach is designed to better inform our technology, human capital, and executive teams while preserving the culture at our firm and the quality of our assets.



Market Analytics

Opportunity: Enhancing granularity and specificity in deal analytics can streamline decision-making in acquisitions and improve lease execution rates by matching pursuits with available in-firm resources.

Risk: In an industry where the strength of personal relationships can greatly influence deal outcomes, an overreliance on analytics could stunt growth and underutilize institutional knowledge.

Budgets and Forecasting

Opportunity: Identifying, aggregating, and integrating large quantities of data into financial models can refine asset-level projections, providing greater confidence for Bridge and our stakeholders.

Risk: Models are only as good as their underlying assumptions, requiring thorough vetting and deep understanding of model mechanics before applying them to our portfolio.

Climate Risk Assessment

Opportunity: Integrating ESG data from across and outside the industry can inform near- and long-term strategic planning, allowing Bridge to direct resources to improve resilience outcomes.

Risk: Data quality and inherent biases contained within risk models may generate incomplete and/or inaccurate assessments and have the potential to exacerbate inequities for local communities.

Tenant Engagement

Opportunity: Building service automation and digital engagement tools can foster customer satisfaction, particularly for human-capital-constrained product types like industrial.

Risk: Adaptive algorithms may be built on unreliable, incomplete, or biased data and may not effectively serve a diverse tenant base.

Environmental Leadership

In the face of rapidly shifting financial, regulatory, and climate landscapes, Bridge positions our assets and teams to respond and adapt quickly and effectively. With an eye toward resilience, we generate long-term value across the portfolio through the integration of sustainable, high-efficiency design into new developments, repositions, and tenant buildouts.

Positive environmental outcomes continue to be of high value for Bridge across all our properties and offices. We deploy a suite of projects, initiatives, and best practices to reduce our construction and operations footprints, minimizing the impact of our activities on natural systems and working to reverse environmental degradation at our sites.



Our Approach



Bridge Industrial has a long history of environmental sustainability, stemming from decades of experience in brownfield remediation and redevelopment. We have earned numerous ESG accolades thanks to the dedication of our teams and the culmination of applied expertise pooled from across the markets in which we operate.



ESG Policies

- ✦ ESG Policy
- ✦ Responsible Investment Policy
- ✦ Responsible Contractor Policy
- ✦ Stakeholder Engagement Policy
- ✦ Energy Efficiency Policy
- ✦ Water Efficiency Policy
- ✦ Green Lease Policy
- ✦ Green Tenant Fit-Out Guide
- ✦ Construction & Demolition Waste Management Plan
- ✦ Emergency Action Plan
- ✦ Pandemic Response Plan
- ✦ Tenant Engagement Policy
- ✦ Corporate Green Office Guide
- ✦ Corporate Health & Wellbeing Guide

Executing the Vision

Our teams have been hard at work to deliver on Bridge's environmental commitments. By integrating ESG into decision-making processes at the highest levels, we have made considerable strides and remain on target to achieve our stated goals.



REDAPTIVE®

Whole-Building Shadow Metering

As of year-end 2024, shadow meters have been installed at over 70% of Bridge-owned buildings. In partnership with Redaptive® — an energy-as-a-service company — Bridge now can fully benchmark electricity, natural gas, and water consumption for the majority of our operating assets, facilitating everything from local benchmarking efforts to portfolio-scale emissions assessments. Since 2023, Bridge has written requirements for shadow metering into all new developments, new acquisitions, and tenant build-outs; 2024 marked the first year all operating assets have come under the program.

Data Visibility

Through whole-building shadow metering and direct engagement with our many tenants across the country, Bridge has expanded data coverage across our operating assets to over 70% — exceeding our stated 2025 target of 60%. As we close the few remaining gaps in utility data visibility over the next year, we anticipate eclipsing our 2027 target of 80%.

Green Building Targets

Through Bridge's LEED v4 volume program, new developments meet or exceed our design-based ESG goals, delivering at least 30% greater energy and water efficiency over baseline and reducing construction waste sent to landfills by more than half.

LEED

31

LEED certifications to date

11.6 M SF

certified to date

Up Next: Net Zero



In 2021, Bridge became a signatory to ULI Greenprint's Net Zero by 2050 commitment, with a focus on delivering net-zero operational carbon for landlord spaces. Through Greenprint, Bridge engages with other industry professionals in a free exchange of best practices and shares building performance data annually to track our progress toward net zero.

Bridge has identified several targets that will shape our progress on the road to 2050:

Property Operations

- ✦ Achieved 100% energy data coverage by 2025
- ✦ Enroll 100% of portfolio in ongoing commissioning by 2045

Green Energy

- ✦ Install more than 10 megawatts (MW) of solar capacity by 2030
- ✦ Require green energy procurement for Bridge and all tenants by 2030, where possible
- ✦ Deploy onsite energy storage by 2040

Eliminating Combustion

- ✦ Eliminate new onsite combustion sources by 2030
- ✦ Shift to 100% electrification of portfolio operations by 2040

Net-Zero Energy

- ✦ Reach net-zero energy for 100% of corporate and landlord-controlled utilities by 2040
- ✦ Realize net-zero energy for 100% of operating assets and corporate activities by 2050



Bridge is committed to reducing the environmental footprint of our operations and corporate activities, striving to deliver resilient assets alongside attractive returns for our investors and community stakeholders. Achieving a net-zero energy portfolio is one important way our firm can demonstrate this commitment.

Striking Gold

Bridge is committed to achieving LEED certification for all new developments in the U.S. To facilitate this goal, Bridge certified its LEED v4 volume program in 2023 in partnership with our consultant, BranchPattern®. We are excited to see these efforts bear fruit in 2024, with 17 certifications achieved through the volume program. Among these are our first two LEED Gold certifications: BP Philadelphia Building 1 & 2.

¹ Compared against the LEED baseline.
² Based on ASHRAE® 90.1-2010 energy efficiency standards.
³ Reduced from the LEED credit threshold of 15 lb/SF.



BP Philadelphia Building 1



35%
indoor water use reduction¹



1.7 M gallons
of annual outdoor water savings



50%
energy use reduction²



100%
LED lights



15 products
with Environmental Product
Declarations (EPDs) installed



2.3 lbs/SF
of construction & demolition
waste generated³



BP Philadelphia Building 2



35%
indoor water use reduction¹



16 M gallons
of annual outdoor water savings



59%
energy use reduction²



100%
LED lights



15 products
with EPDs Installed



0.7 lbs/SF
of construction & demolition
waste generated³

A Wide Array



As part of our commitment to install at least 5 MW of solar capacity at our properties by 2026, Bridge has explored numerous opportunities to achieve this goal. Recognizing that no single solution to distributed generation works for all assets across the portfolio, Bridge has pursued multiple paths to solar that each provides unique benefits for our buildings, our tenants, and the regions in which we operate.



Traditional PPA

In 2024, Bridge executed two new rooftop solar leases and associated power purchase agreements (PPA) in California. Our assets in Rancho Cucamonga and South Bay each include onsite generation as part of the local entitlement process and will collectively deliver 5.47 MW of electricity at full operation. Bridge has executed a PPA directly with the developer to purchase energy to offset primary operations at each asset, including all power associated with exterior lighting, emergency systems, and common area usage. We will also engage with new and existing tenants to execute additional agreements with the solar operator to purchase clean energy at a discount below standard utility pricing.

Third-Party Solar

Building users are often a primary decision point in solar installations — from balancing energy needs and ESG goals with asset value to negotiating roof rights and lease extensions, Bridge works hand-in-hand with tenants to deliver renewable energy, achieve cost savings, and drive customer satisfaction. Across our portfolio of direct-owned and third-party managed assets, tenant rooftop solar systems are growing in prevalence. As of the end of 2024, several tenants in New York City have systems in operation at our properties, and a 6.1 MW system in Illinois is coming online in 2025. With additional opportunities in Florida and Washington expected in 2025, we see strong tenant solar demand across our markets.

Community Solar

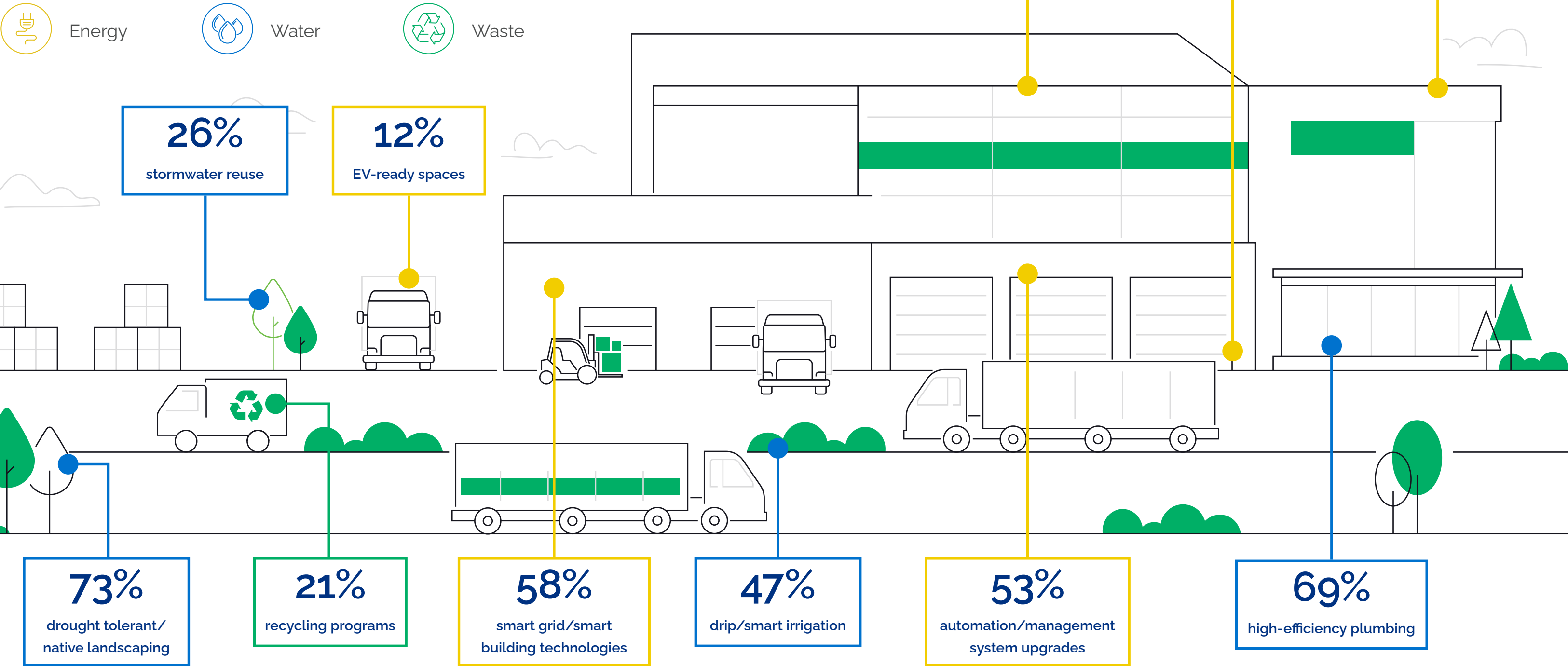
While Bridge emphasizes opportunities to reduce the impact of primary and tenant operations, we also see value in solar that supports the places where we operate. Community solar offers a path toward renewable generation that aims at greening the grid while delivering low-cost energy for local residents.

With the success of our first project in New Jersey in 2023, Bridge has dramatically expanded our pursuit of future community solar projects. In 2024, Bridge went out to bid for 15 assets in Illinois and is currently pursuing 41.0 MW in generation across these assets. With all energy flowing back to the grid, these projects could provide more than 20,000 homes with inexpensive renewable power.



Resilience Through Design

In 2024, we completed our second survey of property-level initiatives across our Build-to-Core (BTC) fund to map their sustainable attributes and ongoing ESG projects. We are pleased to share our accomplishments from across the portfolio.



Developing Good Habit(at)s



New Jersey

Bridge Industrial recognized that protecting Newark Bay and its watershed were of critical importance to the local community. At all four buildings of Bridge Point Port Elizabeth, our teams incorporated stormwater reuse into site design to limit runoff from entering the bay. Collectively, these systems can process 8,600 gallons of water per minute during a rain event.



Washington State

Our development teams brought conservation to the forefront. Integrated with the design of Bridge Point Tacoma 2MM, our team created and restored approximately 20 acres of wetland as part of the environmental remediation of the site.



South Florida

We added both environmental and community enhancements into the design of Bridge Point Doral. In addition to creating NW 112th Ave — a new public right-of-way — our teams are also expanding public green spaces and installing bioswales around the property's perimeter and throughout the site to alleviate strain on the local stormwater management system and reduce runoff into local waterways.

INSIGHT

Preparing for IFRS

Bridge Industrial defines success in ESG not only by progress toward internal benchmarks and public commitments, but also through alignment with reasonable, accessible third-party standards that impact the commercial real estate sector. These standards offer our firm the ability to demonstrate our expertise and communicate clearly to our investors and stakeholders the steps we are taking to safeguard our assets in the face of physical and transition climate risks.

With the sunset of the Task Force on Climate-Related Financial Disclosures (TCFD), Bridge is closely considering a future submission to the International Financial Reporting Standards (IFRS®) Sustainability Disclosure Standard, Climate-related Disclosures (S2).

Our Key Considerations



Defining Responsibilities

- Governance (re)structuring inside the firm and with our consultants and partners
- ✦ Reinforcing language in job descriptions, proposals, and contract agreements to fully meet IFRS requirements
 - ✦ Reaffirming the role of executive leadership in climate risk decision-making and management



Clarifying Financial Implications

- Adding depth to financial reporting and modeling to include near-, medium-, and long-term impacts of climate risk
- ✦ Refining climate risk assumptions in financial performance projections
 - ✦ Standardizing integration of climate risk into regional development and operations SOPs



Planning for Interventions

- Expanding financial and operations risk-management planning
- ✦ Including mitigation of and adaptation to climate-related impacts
 - ✦ Examining prioritization of climate risks and materiality



Streamlining Targets

- Refining targets to align with industry-specific metrics
- ✦ Aligning targets with industry standards and common language
 - ✦ Updating targets to include regulatory controls

Social Impact

At Bridge Industrial, we recognize investing in our team, tenants, and communities creates lasting value and drives long-term success. From recruitment and retention rates among our teams to the satisfaction for our tenants and neighbors, our fortunes are tied to those of the people we serve. Bridge strives to build meaningful relationships among all our stakeholders and deliver assets that continuously contribute to local social and economic health.



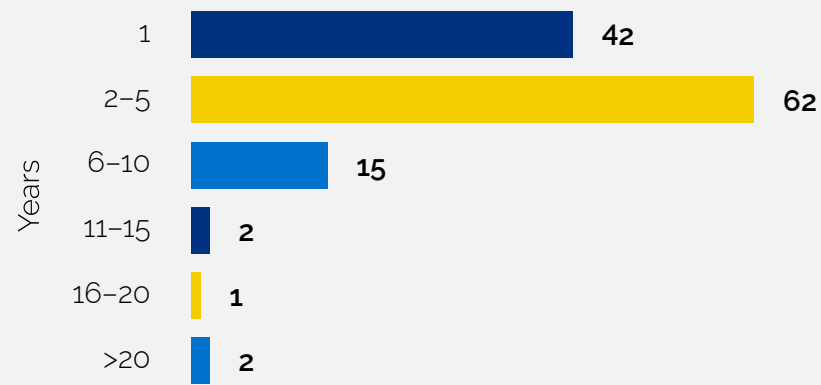
Our Team

Bridge Industrial is a collage of talent that reflects the depth of culture, experience, and knowledge inherent in the communities where we operate. With a young, vibrant workforce and a focus on team member growth and development, Bridge attracts talent from across the industry at all levels within the firm. Our culture of empowerment elevates voices across the company and our support of true work-life balance aims to keep our teams refreshed and invested in every area of their lives. As Bridge Industrial approaches 25 years of excellence in industrial real estate, we know our continued success rests with the people who make it happen every day.

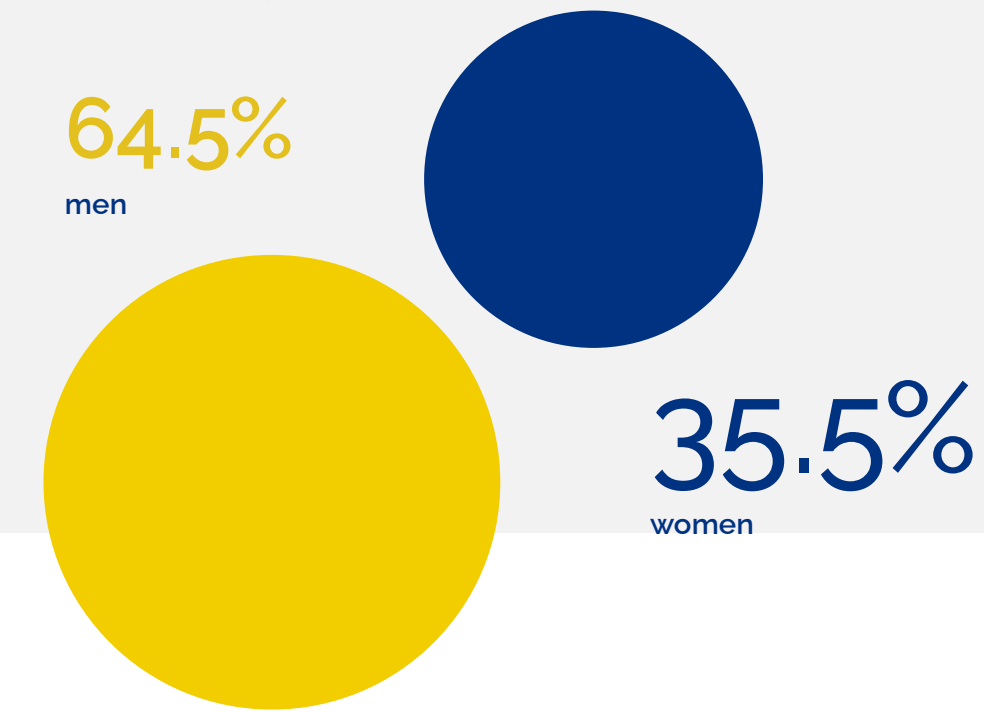


Who We Are

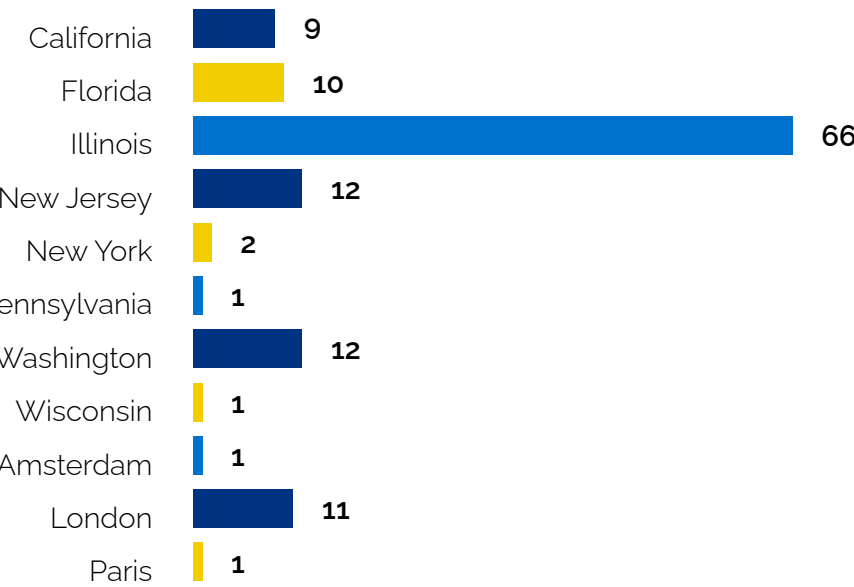
Tenure with Bridge (Years)



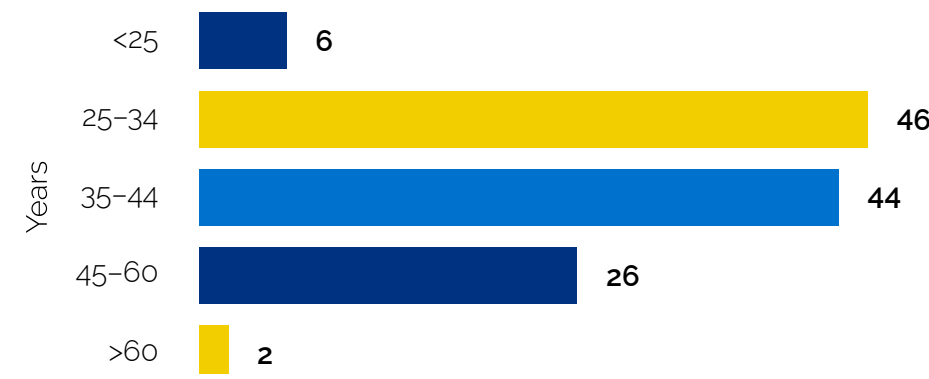
Gender Identity



Number of Employees by Region



Age Distribution



Corporate Initiatives

Sustainability continues to be of utmost importance at Bridge, not just at our properties, but across our corporate offices and engagements, as well. We believe a more resilient, sustainable future is achievable through everyday behaviors and choices that prioritize efficiency, waste reduction, and individual and community health.

Carbon-Neutral Primary Operations

Bridge is committed to reducing the environmental footprint of our primary operations globally. Through energy- and water-efficient office design and equipment selection, our teams engineer workspaces to minimize resource consumption. Flexible benefits like pre-tax payroll deductions, a flexible work-from-home (WFH) policy, and digital meeting and collaboration software provide team members the tools to curb their personal commuting and traveling carbon footprint. We divert waste from landfills and help reclaim precious resources with in-office compost and e-waste collection.

To further demonstrate a commitment to carbon-neutral primary operations, Bridge continues to offset all estimated greenhouse gas emissions associated with office operations each year through the purchase of carbon offsets. We believe supporting voluntary carbon markets in the U.S. helps bolster carbon pricing and reinforce demand for clean energy production.



BEVI® STATION STATS:

28,266

bottles and cans saved
(5.15 tons of CO₂ emissions avoided)

IN-OFFICE COMPOST BUCKETS
(THROUGH WASTENOT®):

487 lbs

diverted from landfill

FOOD DONATIONS:

769 lbs

(donations go to Chicago-based groups: We Care 2 Agency, ReVive Center for Housing and Healing, and Coalicion de Migrantes Mexicanos)

TEAM MEMBERS UTILIZING TRANSIT BENEFITS:

25%

globally

WFH POLICY IMPACT:

~10%

company-wide reduction in commuting trips per week (~50% utilization of this benefit)

Health & Wellness



Our employees' satisfaction and mental and emotional wellbeing are instrumental to our success.

In a world where overstimulation and a culture of busyness are ever present, Bridge Industrial contributes to team members' wellness by providing meaningful, easily accessible tools and benefits. Through Spring Health®, an on-demand platform for mental health resources available to all Bridge team members, individuals can self-navigate or ask for guidance to assist with common challenges like anxiety, sleeplessness, or the stress of parenting, among others.

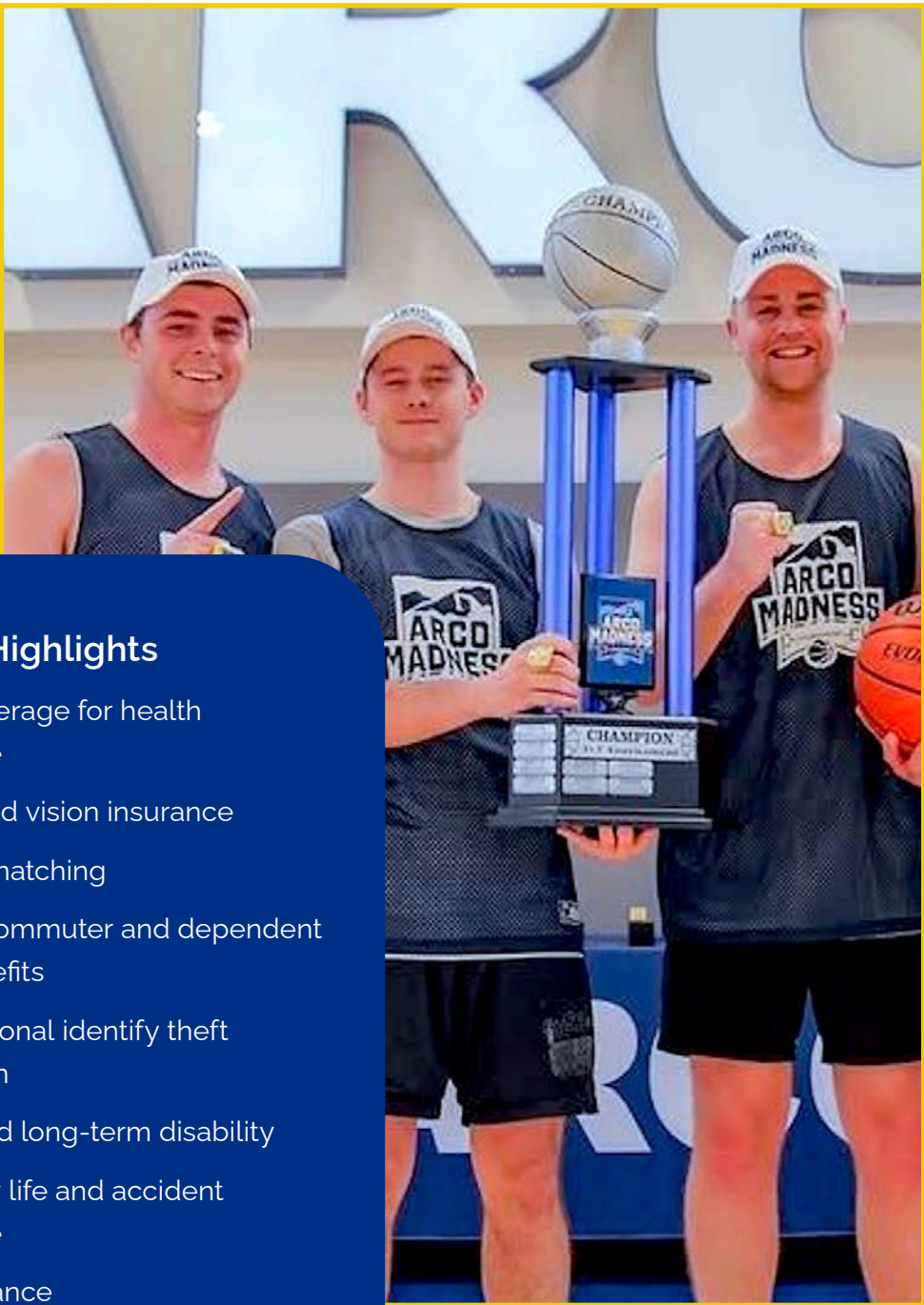


As of year-end 2024, 65% of our team members are utilizing company-provided benefits for mental health support. This number tells us many in the Bridge community find value in the tools and resources available to them, but that we still have room to improve our reach through more diverse offerings and better communication to our teams.

Achieving everyday wellness in the workplace is as much about culture as it is about access to tools. Bridge emphasizes collaboration, open communication, and respect as core tenets of our office environment. Bridge helps to facilitate these through:

- ✦ Investment in multi-functional, tech-enabled **meeting spaces** in office
- ✦ **On-camera culture** for remote meetings and phone calls
- ✦ A **culture of gathering**, such as lunches and team or individual celebrations
- ✦ Group **fitness challenges** and local drop-in classes
- ✦ Office-wide **volunteering opportunities**

A strong workforce starts with happy and healthy teams. Bridge is proud to invest in our people and the returns are self-evident.



Benefits Highlights

- ✦ 100% coverage for health insurance
- ✦ Dental and vision insurance
- ✦ 5% 401k matching
- ✦ Pre-tax commuter and dependent care benefits
- ✦ Free personal identify theft protection
- ✦ Short- and long-term disability
- ✦ Voluntary life and accident insurance
- ✦ Pet insurance

Diversity, Equity, Inclusion, & Belonging

We believe uplifting people is a hallmark of a great company. From our team members and contractors to our stakeholders and the communities where we work, Bridge Industrial places importance on providing the tools, resources, and opportunities necessary to foster healthy, inclusive environments.

Diversity

Our teams bring wholly unique experiences to their work, and we embrace new and underrepresented perspectives.

Action: We recruit local talent who understand their communities and the cultural, economic, and social opportunities in their markets.

Equity

All voices sound together and carry the same weight at Bridge.

Action: We keep channels of communication radically open, up and down the organization, inviting all team members to freely lend their expertise and knowledge.

Inclusion

Effective decision-making comes from integrating of the best ideas from across the firm, irrespective of title or personal demographics.

Action: We are recruiting and promoting diverse talent into positions of leadership to better capture unique perspectives and reimagine our approach.

Belonging

Long-lasting, meaningful connections and a sense of place foster better communication, effective teamwork, and deeper roots.

Action: We encourage and fund team-member-driven resource groups, such as BREWS, to provide support and a greater sense of community within the firm.

SPOTLIGHT

BREWS

Our team members are our greatest champions and help to lead change from within.

BREWS (Bridge Real Estate Women's Society) is a team-member-founded and -run group geared toward creating women-driven spaces in commercial real estate. Serving as a tool for both professional development and community building, BREWS offers the women of Bridge a safe space to share, learn, and grow within the firm and the industry more broadly.

In 2024, BREWS welcomed to the Bridge family Erin Ankin, Executive Vice President of Operations. Erin led a fireside chat about leadership in the industry and the challenges and opportunities for women in CRE.



Education & Professional Development



Cultivating a vibrant workforce requires investment in the personal and professional growth of individuals and teams. At Bridge Industrial, we empower team members to pursue opportunities for new and continuing education within commercial real estate and related fields.



Our team members represent disciplines and expertise from across CRE. Bridge team members hold the following professional certifications, among others:

- ✦ BOMA® — Real Property Administrator®
- ✦ USGBC — LEED AP® O+M, LEED AP BD+C, LEED Green Associate
- ✦ AEE® — Certified Energy Manager®
- ✦ IWBI® — WELL AP®
- ✦ NSPE® — Professional Engineer®
- ✦ CCIM® — Certified Commercial Investment Member

Bridge has integrated key training resources across corporate and property operations to facilitate ESG performance and propel us forward in achieving our stated goals. Among our programmatic opportunities and requirements for team members are:

- ✦ Investment management compliance training
- ✦ Company-wide cybersecurity training requirements and on-demand microtraining modules
- ✦ Building safety training for all onsite personnel
- ✦ Annual national risk management training for property managers
- ✦ On-demand training for data management platforms, including ENERGY STAR® Portfolio Manager®, Measurabl®, and Redaptive ONE®

Economic Impact

4,395

construction jobs in 2024

5,204

permanent jobs in 2024

We believe community resilience relies heavily on positive growth, job creation, and local revenues. Through our developments and operations, Bridge Industrial contributes to each of these critical pillars of economic resilience, bringing both near-term and long-term opportunities to the regions in which we work. As experts in the areas of brownfield redevelopment and environmental remediation, Bridge seeks out deals others may find unattractive, giving a second life to underutilized, abandoned, or mismanaged sites.

Bridge is a proud contributor to local job and economic growth, from design and development through occupancy and building use.



Beyond Our Doors



Teams at Bridge strive to build more than just buildings — we strive to build resilient, strong, inclusive communities that reflect the cultures and goals of their citizens. Underpinned by our corporate philosophy of giving and local engagement, Bridge empowers team members to increase the impact of their personal donations while providing opportunities to give of their time directly through regional and national partnerships.

Teams across the U.S. and the U.K. continue to make a difference, supporting causes and organizations working to tackle everything from transit access to environmental and medical wellbeing.



Build-A-Bike® (Chicago)

Joined by our executives, teams engaged in friendly competition to build bikes for low-income and at-risk youth in the Chicagoland area.



Adopt-A-Family® (Corporate)

Our global network of team members came together to sponsor multiple families over the winter holidays, providing everything from essential clothing and childcare products to toys and games.



The Dania Beach Vervet Project (South Florida)

Continuing the firm's multi-year conservation work, our teams supported habitat management and animal welfare efforts throughout the mangroves in and around Dania Beach.



The Great Property Bike Ride (U.K.)

Team members raised funds and rode in one of the 40km+ distances in the Surrey Hills to support the Alzheimer's Society.



Backpack Brigade® (Washington)

1,050 backpacks were assembled and delivered to school kids in need throughout the Greater Seattle Region.



New Jersey Food Pantry (NY/NJ)

Bridge lent their time and energy to help collect, sort, and distribute food to folks in need of meal assistance.

Charities Helped

58

in 2024

217

all time

\$78,326

total raised in 2024

\$526,102

total raised through Percent Pledge

51%

of team members used matching program in 2024 with 11% maxing out company match

Charity Partners in 2024



Tenant Engagement

At its core, tenant engagement in commercial real estate is a way to provide services directly to building users while improving customer satisfaction — all with the goals of encouraging lease renewal, prompting word-of-mouth referrals, and generating greater return on investment (ROI). While all of this still holds true, Bridge understands the value proposition is much greater than just strong reviews when it comes to working with our tenants.

ESG in Design

- ✦ Green Tenant Fit-Out Guide for all new tenants to enhance operations efficiency through design and equipment selections
- ✦ New Development Design Standards, inclusive of CO₂ monitors, LED lighting, smoke-free premises, and high-efficiency plumbing fixtures
- ✦ EV Readiness for all new developments (up to 10% of available parking)

ESG in Operations

- ✦ Green lease language facilitates tenant-landlord data sharing for energy, water, and waste on an annual basis and promote current and future onsite renewable energy generation
- ✦ BOMA 360 Performance Program® recognition for all assets within 12 months of occupancy
- ✦ Emergency and Pandemic Risk Plans for all assets, with associated training required for property teams and available for primary tenant contacts



- ✦ Ongoing tenant engagement
- ✦ Robust welcome packets
- ✦ Satisfaction surveys
- ✦ Seasonal ESG newsletters
- ✦ Bridge-coordinated volunteering events
- ✦ Holiday gifts
- ✦ Educational brochures

INSIGHT

Community Impact

From our perspective, the real estate industry has always had an outsized impact on local communities, from zoning to local energy and water infrastructure to cultural and neighborhood connectivity. Bridge Industrial seeks to change the conversation around industrial real estate by reimagining our approach to new developments. In doing so, our goal is to develop meaningful relationships with community stakeholders, cultivating a brand and closely held mission that are synonymous with community building and uplifting.

Considerate Contractors

Inspired by our development teams in the U.K. who work hand in hand with residents near project sites, Bridge is exploring ways contractors, vendors, and other onsite personnel can be more respectful of and responsive to the community.

- ✦ Reducing noise and restricting work to courteous hours of operation
- ✦ Meeting or exceeding local air quality requirements and limiting onsite combustion
- ✦ Building a direct pathway for feedback on worksite health, safety, and community impact
- ✦ Enforcing enhanced worksite safety and community engagement training

Community Connectivity

Bridge does not just build buildings; we work to build communities. We believe supporting and enhancing local public infrastructure, economic development, and community services while preserving the culture and character of the area is critical to delivering on this goal.

- ✦ Emphasizing safe streets that accommodate pedestrians and multimodal use
- ✦ Facilitating neighborhood access to services and central amenities, including schools, grocery stores, and health-care centers

Neighborhood Engagement

Enhancing the resilience of our assets depends on innovative design, efficient operations, and an effective relationship with our neighbors. Bridge is examining ways to engage residents, businesses, and other stakeholders throughout the development process to improve local ties and create a lasting, positive impact.

- ✦ Soliciting input for onsite discretionary projects, such as art installations or beautification projects
- ✦ Partnering with local service providers to offer annual or ongoing access to vaccination/blood drives or mobile healthcare

Green Space and Environmental Amenities

Holistic site design extends beyond the slab and four walls of our properties. Green space offers environmental, social, and psychological benefits — from improved water retention and infiltration to places for congregation and enjoyment of nature. Our tenants and local members of the community can benefit from well-designed spaces that provide access to fresh air, biodiversity, and respite.

- ✦ Protecting local waterways by engineering runoff, onsite retention, or riparian buffers
- ✦ Landscaping with local, native, and drought-tolerant species
- ✦ Incorporating biodiversity into design and development plans

Reporting & Disclosures



Contact

For more information on Bridge Industrial's ESG program, please contact:

Josh Richards

Director of Sustainability

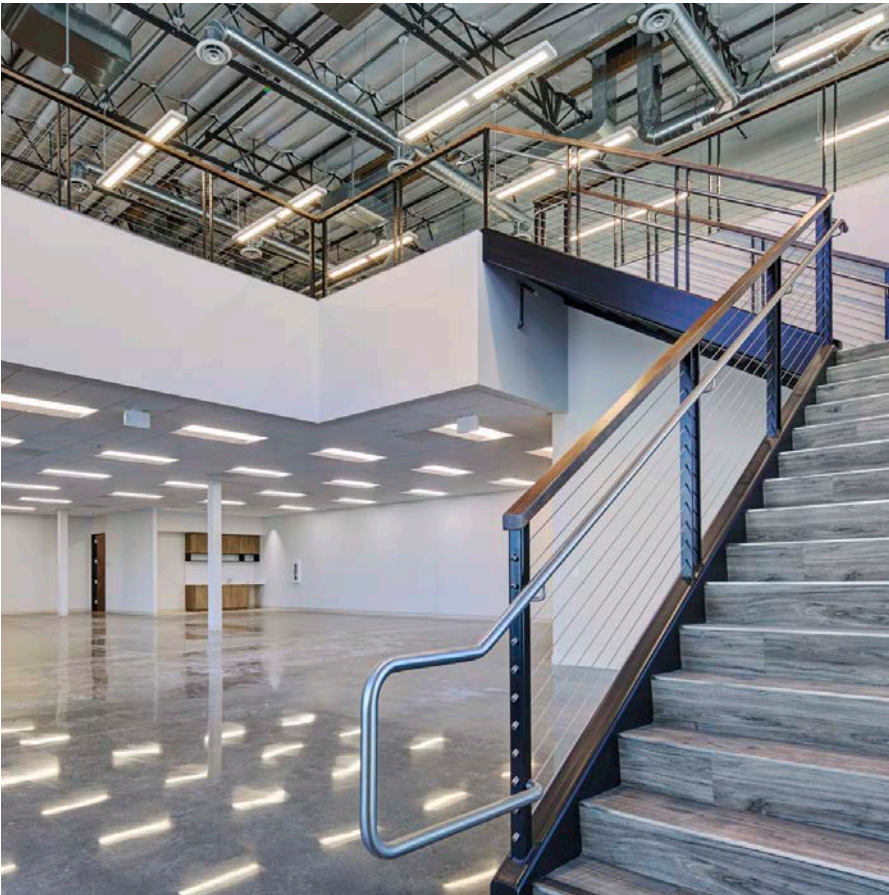
jrichards@bridgeindustrial.com



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Alignment with SDGs



Released in 2015, the UN Sustainable Development Goals (SDGs) are a set of 17 aspirational goals that serve as a roadmap to achieving a better future for all while leaving no one behind. The goals address poverty, inequality, climate change, and environmental degradation while promoting peace and justice for all.

We align our work with the SDGs to evaluate how well our programs and processes support and advance these important goals and to gain insight and inspiration for new initiatives to improve conditions for all our stakeholders. Because of the aspirational nature of these goals, the possible strategies to implement them are endless.

SDG		Description	Action
		<ul style="list-style-type: none">End poverty in all its forms everywhereEnd hunger, achieve food security and improved nutrition, and promote sustainable agriculture	<ul style="list-style-type: none">Bridge attracts high-quality tenants that bring new, permanent jobs to the communities where we operate.Bridge partners with charitable organizations in the communities in which we operate to provide assistance with hunger and other pressing community concerns.Bridge facilitates team member donations and volunteer opportunities.
		<ul style="list-style-type: none">Ensure healthy lives and promote wellbeing for all at all agesAchieve gender equality and empower all women and girls	<ul style="list-style-type: none">Bridge is building a robust health and wellness program and a DEIB program for all employees.Bridge provides a comprehensive suite of benefits, including mental health benefits, for all employees.Bridge sponsors an in-house professional development group for female employees, Bridge Real Estate Women's Society (BREWS), to foster professional growth. Bridge also supports several organizations dedicated to promoting women in the commercial real estate industry.
		<ul style="list-style-type: none">Ensure access to affordable, reliable, sustainable, and modern energy for all	<ul style="list-style-type: none">Bridge is evaluating a comprehensive, portfolio-wide solar solution for every eligible industrial asset to deliver renewable energy to Bridge tenants. As of 2024, all new developments are structurally designed to support future rooftop solar.
		<ul style="list-style-type: none">Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for allMake cities and human settlements inclusive, safe, resilient, and sustainable	<ul style="list-style-type: none">Bridge's business model focuses on acquisitions and new developments in existing urban areas, in many cases remediating previously contaminated sites and turning them into properties where businesses can thrive and members of the community can obtain good-paying jobs.
		<ul style="list-style-type: none">Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation	<ul style="list-style-type: none">As an industrial building developer and owner, Bridge contributes to improving the sustainability of the industrial sector by focusing on the efficiency of our properties and the health and prosperity of the communities where they are located.Bridge revitalizes underused and contaminated properties, restoring the economic health of communities experiencing downturns and modernizing and improving the infrastructure of the surrounding areas.
		<ul style="list-style-type: none">Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none">Bridge achieved carbon-neutral status for our primary operations (scope 1 and 2) in 2021 and will continue to achieve this moving forward.Bridge is working to decarbonize our projects by tracking and addressing operational and embodied carbon emissions of our project during the development process and will implement strategies to reduce this in future developments.
		<ul style="list-style-type: none">Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss	<ul style="list-style-type: none">Bridge actively seeks out and remediates contaminated properties, restoring them to productive use and preventing the spread of environmental contaminants.Bridge prioritizes the restoration of native landscapes in the U.K., and the inclusion or preservation of trees on its U.S. properties.

GRI Index

The Global Reporting Initiative (GRI)® is an international not-for-profit organization that promotes the use of sustainability reporting as a way for organizations to disclose the environmental, social, and governance impacts of their operations. With thousands of reporters in over 100 countries, including the world's largest 250 corporations, GRI provides the world's most widely used standards on sustainability reporting and disclosure. GRI enables businesses, governments, civil society, and citizens to make better decisions based on information that represents global best practices on economic, environmental, and social issues. The Standards were developed through a global multistakeholder process and offer reporting principles, standard disclosures, and an implementation manual for preparation of sustainability reports.

Statement of use	Bridge Industrial has reported the information cited in this GRI content index for the period January 1, 2024 to December 31, 2024, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	SECTION	PAGE
GRI 2: General Disclosures 2021	2-1 Organizational details	Company Profile Corporate Structure	5 13
	2-2 Entities included in the organization's sustainability reporting	Introduction Company Profile	3 5
	2-3 Reporting period, frequency, and contact point	Introduction Contact	3 39
	2-6 Activities, value chain, and other business relationships	Company Profile Investment Strategy	5 7
	2-7 Employees	Our Team	28
	2-9 Governance structure and composition	Corporate Structure	13
	2-11 Chair of the highest governance body	Corporate Structure	13
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Structure	13
	2-13 Delegation of responsibility for managing impacts	Corporate Structure	13
	2-22 Statement on sustainable development strategy	Letter from the CEO Our Commitment to ESG The ESG Impact	4 9 14
	2-23 Policy commitments	Our Approach	19
	2-25 Processes to remediate negative impacts	Developing Good Habit(at)s Insight: Community Impact	25 37
	2-28 Membership associations	Industry Partnerships	11
	2-29 Approach to stakeholder engagement	Social Impact	27

GRI STANDARD	DISCLOSURE	SECTION	PAGE
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Impact	33
	201-2 Financial implications and other risks and opportunities due to climate change	Executing the Vision	20
		Up Next: Net Zero	21
		A Wide Array	23
Insight: Preparing for IFRS		26	
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Economic Impact	33
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	Developing Good Habit(at)s	25
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Up Next: Net Zero	21
		Corporate Initiatives	29
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Health & Wellness	30
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Health & Wellness	30
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Education & Professional Development	32
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our Team	28
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Beyond Our Doors	34
		Insight: Community Impact	37



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