



# Media release.

1 June 2021

## Growthpoint targets Net Zero by 2025

Growthpoint today announced it has significantly accelerated its target to achieve net zero carbon emissions across its operationally controlled office assets and corporate activities. We are now targeting 2025, 25 years earlier than our previous target.

Our net zero pathway will focus on three key areas – reducing our energy use, meeting our energy needs with carbon free energy and offsetting our residual emissions with high-quality carbon offsets.

Timothy Collyer, Managing Director of Growthpoint Properties Australia, said, “Growthpoint is pleased to set a 2025 Net Zero target, becoming a leader in this space.

“For many years, Growthpoint has recognised the importance of reducing our environmental footprint and this target is a significant step forward, which builds upon our historical efforts.”

Our net zero target will be achieved through energy efficiency measures and onsite solar installations as well as investment in offsite renewable energy for our residual energy needs. High-quality carbon offsets will be used for emissions we cannot avoid or reduce, such as natural gas use and emissions from corporate activities.

Mr Collyer said, “This target supports our existing strategy to create value by maintaining a portfolio of modern, high-quality, resilient assets, which meet our tenants’ needs now and into the future. Many of our tenants have their own emission-reduction targets and we are pleased that our efforts will assist them in achieving their goals.

“Increasing the energy efficiency of our assets and choosing carbon free sources for the energy we use not only helps address climate change, but it also makes good business sense, as it is expected to reduce overall energy costs.”

This strategy will apply to scope 1 and 2 emissions from our operationally controlled office assets and scope 1, 2 and some scope 3 emissions from our corporate activities, such as business-related travel and use of resources.

-ENDS-

[Images can be downloaded here](#)

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## **About Growthpoint**

Growthpoint provides spaces for people to thrive. For more than 11 years, we've been investing in high-quality industrial and office properties across Australia. Today, we own and manage 57 properties, valued at approximately \$4.3 billion<sup>1</sup>.

We actively manage our portfolio. We invest in our existing properties, ensuring they meet our tenants' needs now and into the future. We are also focused on growing our property portfolio.

We are committed to operating in a sustainable way and reducing our impact on the environment.

Growthpoint is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 200. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.

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<sup>1</sup> As at 31 December 2020.