

A LETTER FROM OUR CEO



Luke J. Petherbridge, customer and team members in Romeoville, Illinois.

"Our culture is built on collaboration. We are a community of self-starters and innovators looking to break molds and build new ones."

Luke J. Petherbridge, Chief Executive Officer

DEAR FELLOW STAKEHOLDERS

As businesspeople, we all have important quarterly goals and five-year plans. At the same time, we want our children and their children to live in conditions that allow them to lead rewarding and fulfilling lives. This means we must build companies that contribute to environmental and social stability for decades and generations to come.

Amid this context, I am pleased to share Link's second annual report on the company's environmental, social and governance (ESG) initiatives. ESG is foundational to Link's identity as a firm. We are proud of the progress we made in 2021, and know we have much work yet to do. We are focused on using our business as a force for good, starting locally with the communities in which we operate. Our scale and position at the intersection of industries, people and the environment give us the ability to power commerce while addressing collective challenges.

2021 was a year of significant growth for Link. We expanded our portfolio to 534 million square feet, hired over 350 talented people, had \$22 billion in transaction activity and welcomed 1,300 new customers into our buildings. Our development pipeline was \$7.1 billion at year's end and provides much-needed new sustainable buildings to ease supply chain constraints. We expect demand to remain strong for high-quality logistics real estate, particularly in infill locations.

Our success enables us to continue meeting our customers' needs. It allows us to invest in sustainable technologies that help our customers reach their goals while aiding the well-being of the people who live and work near our facilities. It helps us strengthen partnerships with nonprofit organizations that support communities.

We remain on track to meet our ambitious goals, which include using 100 percent renewable energy by 2024 and having 100 percent carbon neutral operations

by 2025. Last year, we converted over 21 million square feet of space to LED lighting and we have 62 megawatts of solar capacity across the portfolio to date. We became the first industrial real estate company ever to earn the U.S. Environmental Protection Agency's ENERGY STAR® Partner of the Year Award.

These efforts contribute to the societal-scale push for environmental sustainability and help communities where we operate. But helping our communities does not end with environmental solutions. In 2021 over 400 colleagues contributed to an effort that, with other Blackstone portfolio companies, provided over 150,000 meals in a single day through the nonprofit CoreGiving. In 2022, we implemented a policy giving employees 16 hours of paid volunteer time, and we match employee donations up to \$1,000 per person per year. We are excited to continue increasing our positive impact this year through the launch of a \$2 million community grants program.

In 2021 we launched our diversity, equity and inclusion (DEI) committee and had 100 percent of company leadership complete foundational DEI training. Meanwhile, we will continue to engage with our board regularly on ESG progress and priorities.

I am extremely proud of our people and their shared conviction that good business and doing good must be synonymous—a belief that is further reinforced in my own mind every time I look at my and Chantal's three children. Linkers know it is our responsibility to build sustainable environmental, economic and social conditions for future generations. I believe this empathy-driven aspiration is a major reason customers of all sizes choose Link as the partner who gives them space to grow their businesses.

Thank you for your ongoing support,

Luke J. Petherbridge
Chief Executive Officer