

A Letter From Our CEO

Fellow Stakeholders,

I am honored to share our firm's latest Environmental, Social and Governance (ESG) report, which showcases our ongoing commitment to sustainability and responsible business practices. As CEO of Link Logistics, I am immensely proud of the progress we have made to integrate ESG into every aspect of our operations, which now span more than half a billion square feet across the nation's most vibrant centers of commerce.

Our scale and being part of Blackstone—the largest owner of commercial real estate globally—give us the capacity to strategically roll out initiatives that are highly additive to our customer product offerings. The investments we make with our people, time and technology will be a significant driver of value for decades to come.

Our unique opportunity

Link Logistics' position at the intersection of the built environment and the transportation sector gives us a unique opportunity to catalyze positive change. We are leaning into energy transition, renewable power, carbon neutrality, social impact, customer-focused solutions, community partnerships, unassailable governance and much more.

Sustainability is foundational to our platform. We believe companies that prioritize sustainable operations will expand their customer market share and become even more connected to their communities. Paramount to our customers is a partner who can lead and align with their ESG goals. We aim to be that partner by harnessing the power of data, proprietary analytics technology and, over time, artificial intelligence.



Progress in 2022

Looking back, 2022 was a significant year for our firm. We ended the period with more than 545 million square feet of space, 16 million square feet under construction, more than 1,000 talented employees, over 11,000 customers and our portfolio 97.3 percent leased on a same-store basis.

In 2022, we invested further in the capabilities and infrastructure that allow us to use decarbonization to benefit our customers and enhance the value of our properties. Specialized in-house departments staffed by seasoned ESG professionals focus solely on energy and utilities, building solutions, social impact and sustainability technology.

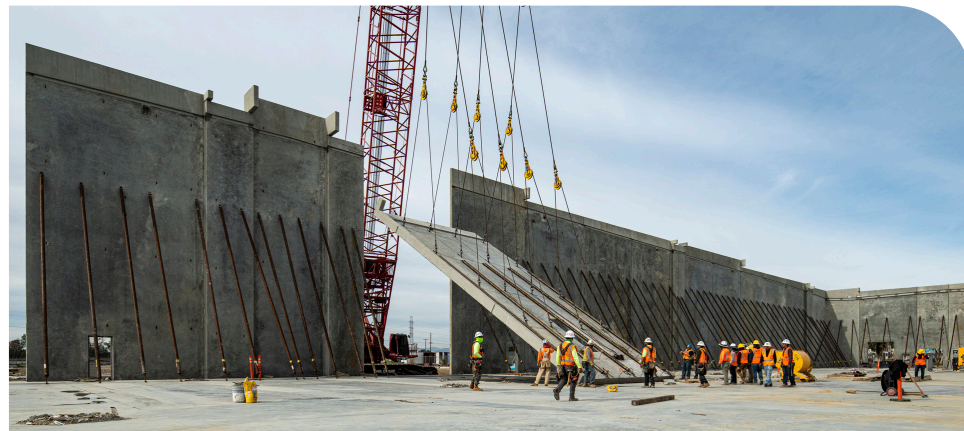


Image: Jurupa Valley, California.

One notable highlight from last year was earning recognition from the U.S. Environmental Protection Agency’s ENERGY STAR® program for our industry-leading commitment to its sustainability performance standards. Other milestones included the installation of 14 million additional square feet of LED lighting and establishing a national LED program; reaching 65 megawatts of solar capacity across our portfolio, with another 220 megawatts in the pipeline; WELL Health-Safety certification of 6 million square feet of our space; and launching a LEED Volume certification program for all new developments. We are advancing toward our ambitious goals. For example, our efforts to achieve carbon neutral operations by

2025 are on track through our work with The Nature Conservancy to leverage a local, additive approach to carbon sequestration.

I am proud of how our people consistently and enthusiastically show up to help our neighbors. We launched the Link Logistics Community Grants Program in 2022 to invest in social and physical infrastructure and contribute to a more prosperous future for the individuals in the cities and towns where our firm has a presence. Grants went toward everything from youth entrepreneurship to upgrades at local food pantries. And it was incredibly moving for me to witness some 900 Link Logistics team members, through the nonprofit CoreGiving, volunteer 7,000 hours of their time on a single day last October to provide more than 650,000 meals for people in need alongside colleagues from other Blackstone portfolio companies.

We also progressed diversity and inclusion within our firm and industry. We awarded our first DEI scholarships, partnered with organizations such as Project Destined and started our diverse supplier program—all because we believe working with people from

different backgrounds makes our business stronger.

Moving forward together

We cannot accomplish any of this without our remarkable team members, who demonstrate, every day, how much they care. Our organization will remain focused on diversifying our workforce to reflect the customers and communities we serve while cultivating a culture anchored in innovation, collaboration and belonging. We believe good governance and fostering a positive work environment are key to maintaining a resilient firm. As we continue to help businesses of all sizes grow and meet their goals, our foundational focus on ESG—as detailed in this report—will drive our shared success well into the future.

Thank you for your ongoing support,

Luke J. Petherbridge
Chief Executive Officer