

31 October 2019

Derwent London plc ("Derwent London" / "the Group")

DERWENT LONDON JOINS BETTER BUILDINGS PARTNERSHIP AND SIGNS CLIMATE CHANGE COMMITMENT

Derwent London is pleased to announce it has joined the Better Buildings Partnership ("BBP") as part of its climate change commitments.

BBP is a collaboration of the UK's leading commercial property owners who are working together to improve the sustainability of existing commercial building stock.

As part of the membership, Derwent London has signed the BBP's Climate Change Commitment with these outline principles:

- To publish its net zero carbon pathway by the end of 2020
- To disclose its progress towards net zero annually
- To disclose its energy performance annually
- To develop a climate change resilience strategy in line with the Task Force on Climate Related Financial Disclosure (TCFD) by 2022
- To work with BBP and its membership in developing the net zero pathways programme and industry guidance and to engage with its tenants to improve the energy performance of their space

The full membership commitments are available on the [BBP website](#).

This membership coincides with the Group becoming the first UK REIT to sign a Green Revolving Credit Facility and with the launch of its Green Finance Framework, announced today. For further information, please visit the Derwent London [website](#).

Derwent London's Head of Sustainability, John Davies, commented:

"Derwent London has been at the forefront of pushing for the highest sustainability standards for many years, as demonstrated by our exemplary projects such as White Collar Factory EC1. As a leading property investor, we recognise our responsibility to reduce energy and carbon emissions and are developing ambitious plans in this regard. We are pleased to be part of the industry's collective commitment on climate change via the Better Buildings Partnership."

Better Buildings Partnership's CEO, Sarah Ratcliffe, commented:

"We are absolutely delighted that Derwent London is joining the Better Buildings Partnership and becoming a signatory to the BBP Climate Change Commitment. Derwent London has already showed significant leadership on climate change, but it is clear that the scale and pace of change required means that collaboration and collective action across the industry are vital. The BBP provides a forum where leaders in the industry can come together, share knowledge and act together to improve the sustainability of their portfolios and we look forward to Derwent London being an active member of the Partnership."

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For further information, please contact:

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Notes to Editors

Derwent London plc

Derwent London plc owns 84 buildings in a commercial real estate portfolio predominantly in central London valued at £5.4 billion (including joint ventures) as at 30 June 2019, making it the largest London-focused real estate investment trust (REIT).

Our experienced team has a long track record of creating value throughout the property cycle by regenerating our buildings via development or refurbishment, effective asset management and capital recycling.

We typically acquire central London properties off-market with low capital values and modest rents in improving locations, most of which are either in the West End or the Tech Belt. We capitalise on the unique qualities of each of our properties – taking a fresh approach to the regeneration of every building with a focus on anticipating tenant requirements and an emphasis on design.

Reflecting and supporting our long-term success, the business has a strong balance sheet with modest leverage, a robust income stream and flexible financing.

As part of our commitment to lead the industry in mitigating climate change, in October 2019, Derwent London became the first UK REIT to sign a Green Revolving Credit Facility. At the same time, we also launched our Green Finance Framework and signed the Better Buildings Partnership's climate change commitment.

Landmark schemes in our 5.7 million sq ft portfolio include Brunel Building W2, White Collar Factory EC1, Angel Building EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In 2019 to date, the Group has won EG Offices Company of the Year, the CoStar West End Deal of the Year for Brunel Building and Westminster Business Council's Best Achievement in Sustainability award. In 2013 the Company launched a voluntary Community Fund and has to date supported 89 community projects in Fitzrovia and the Tech Belt.

The Company is a public limited company, which is listed on the London Stock Exchange and incorporated and domiciled in the UK. The address of its registered office is 25 Savile Row, London, W1S 2ER.

For further information see www.derwentlondon.com or follow us on Twitter at @derwentlondon