



# Report Outline

1	President's Message	03
2	2023 ESG Highlights	04
3	Company Overview	05
4	ESG Overview	06
5	Environment	08
6	Social	12
7	Governance	13

# President's Message

It is with great pride that I introduce our inaugural ESG Report, a significant milestone in Pure's journey toward sustainable growth and responsibility. Over the past year, we have transitioned from initial efforts to an established ESG Plan that strengthens our strategy and enhances our responsiveness to the evolving needs of our stakeholders.

In 2023, we completed the first phase of building a robust ESG framework, carefully aligning material ESG factors with our business strategy. This foundational work underscores our commitment to embedding sustainability at the heart of everything we do.

We developed a three-year strategic action plan, informed by the most material ESG risks and opportunities. This plan serves as our roadmap, guiding us toward achieving key ESG goals and performance measures.

I extend my heartfelt thanks to all our team members for their dedication and active engagement. Your commitment has been instrumental in reaching this point, and it will be critical as we move forward. On behalf of the senior leadership team, I want to express our genuine excitement about the future and the limitless possibilities that lie ahead.

Together, we are building a future where innovation and sustainability go hand in hand, ensuring that Pure continues to thrive while making a positive impact on our communities and the environment.

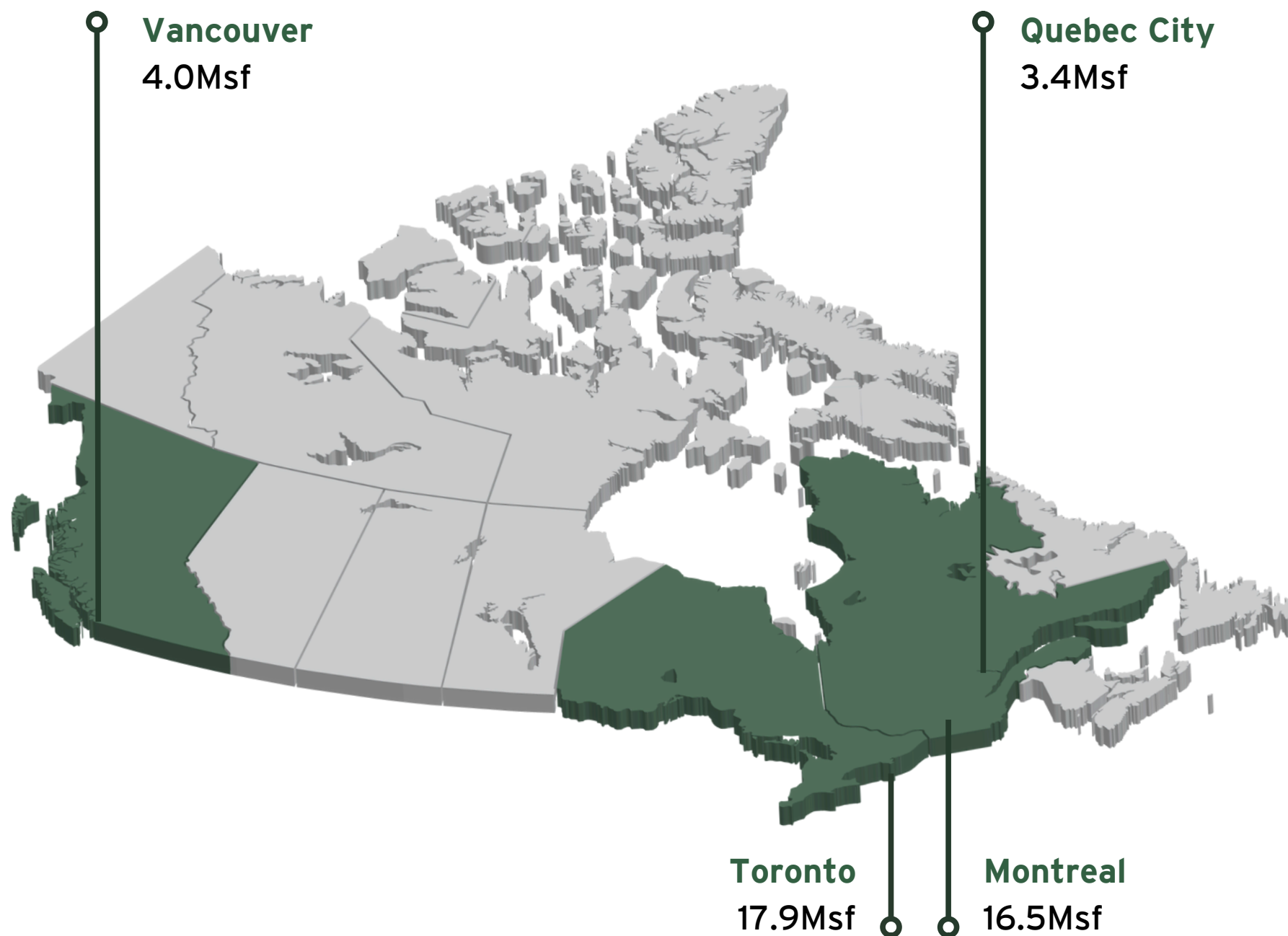


**David Owen**



# Pure Industrial ESG Highlights

<b>25M+</b> square feet of space benchmarked through Energy Star® Portfolio Manager®	<b>2023 Best Workplaces™</b> in Real Estate & Construction	<b>Cyber Security Training and Policy</b> delivered enterprise wide
<b>16M+</b> square feet of space participating in our water monitoring and leak detection program	<b>Customer Satisfaction Survey</b> launched and completed by 20% of our customers	<b>ESG Framework</b> established along with 3-year roadmap
<b>Pollinator Program</b> with eight beehives across the portfolio	<b>Partnership with Pride at Work Canada</b> to create a safer, more inclusive workplace.	<b>Carbon Emissions Gap Assessment and Benchmarking</b> completed
<b>1.2M</b> square feet designed to align with LEED Gold and Zero Carbon Building Design certification	<b>16M</b> square feet of green leases executed	<b>2023 Green Lease Leaders Gold Award</b>



\*Data accurate as of November 27, 2024

**40m+**  
Sq. Ft.  
industrial space

**~1400**  
Customers

**408**  
Properties

**3.3m**  
Sq. Ft. under  
development

**280+**  
Employees

# Our Company

Pure Industrial is one of Canada's leading providers of industrial real estate, owning and operating a portfolio of over 42 million square feet of high-quality and well-located assets, ranging from small warehouses to large industrial developments.

Our strategic focus has enabled us to develop and refine our unique industrial real estate offering in order to serve the needs of customers, with premium industrial real estate in locations that are critical for the Canadian supply chain, from the first mile to the last.

Pure prides itself on its professional and customer service-oriented team, building long-term relationships with tenants based on providing highly-responsive, personalized service.

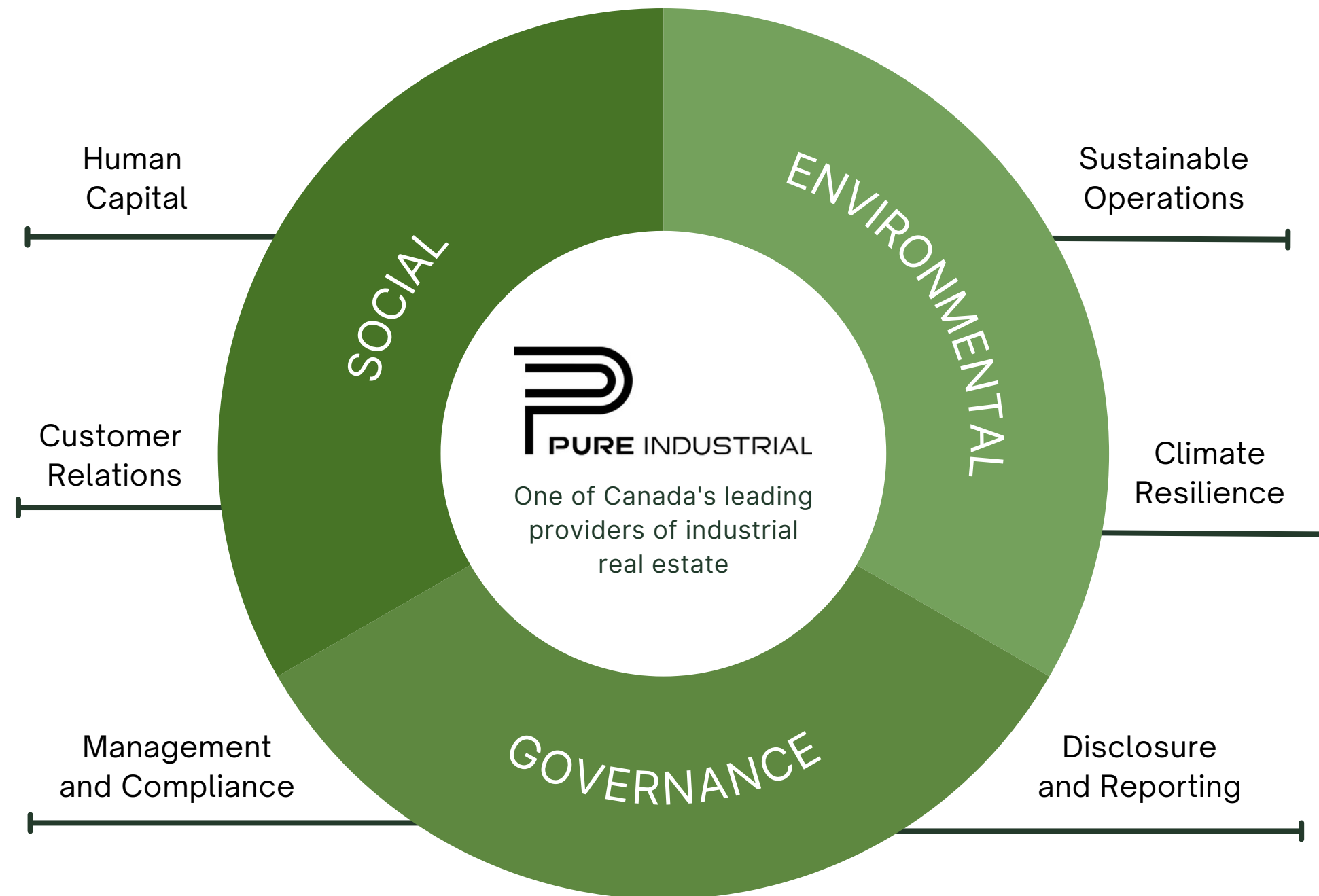
**Sustainability is foundational to who we are and how we operate. We continue to integrate sustainability into our business practices with a focus on making our assets more resilient and efficient.**

# Our Approach

Pure is committed to achieving our business goals, while acting in accordance with our values.

To support this commitment, we have adopted three guiding pillars:

- **Environmental:** To reduce our environmental footprint and use resources efficiently.
- **Social:** To be a landlord and employer of choice.
- **Governance:** To integrate ESG management, risk, and disclosure practices.

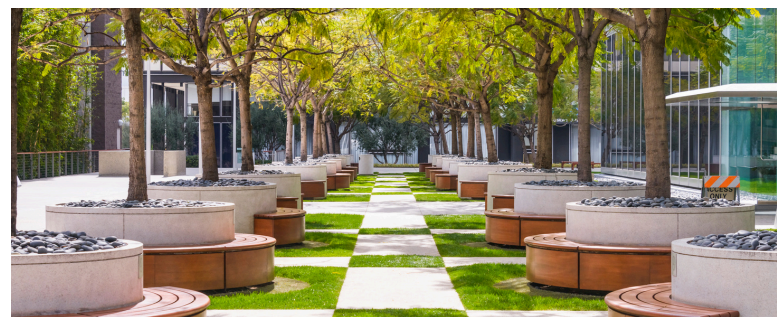


# Key Focus Areas

## 01 Sustainable Operations

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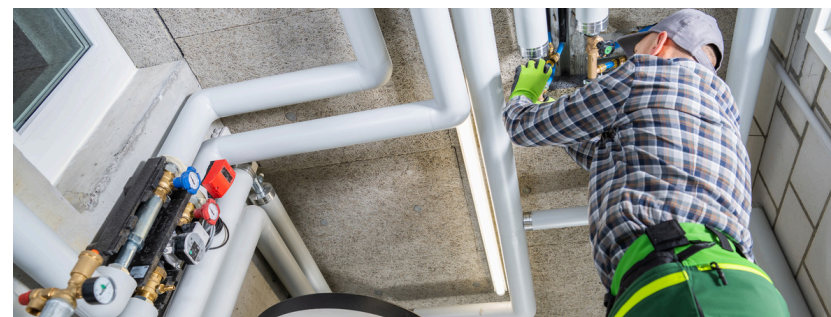
- 80% properties remotely monitored for water use by 2025.
- Build ground-up developments to be zero-carbon ready\* and to align to LEED standards.
- Engage with our customers to understand their ESG priorities and collaborate on solutions.



## 02 Climate Resiliency

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- Reduce Scope 1 & Scope 2 carbon emissions by 15% within 3 years of ownership for all assets acquired after Jan 1, 2021.
- Develop carbon targets and decarbonization pathways, covering Scope 1, 2 and 3 emissions by 2025
- Identify opportunities for electrification of heating across the portfolio.



## 03 Reporting and Disclosure

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- Achieve year-over-year increase in green lease coverage
- Collect and analyze 100% of Pure's utility data by 2025
- Collect and analyze 80% of customer utility data by 2030



\*Pure's Zero Carbon Ready strategy includes structural upgrades for rooftop solar PV, electrical infrastructure upgrades and/or investigations and an improved envelope.

# Environment

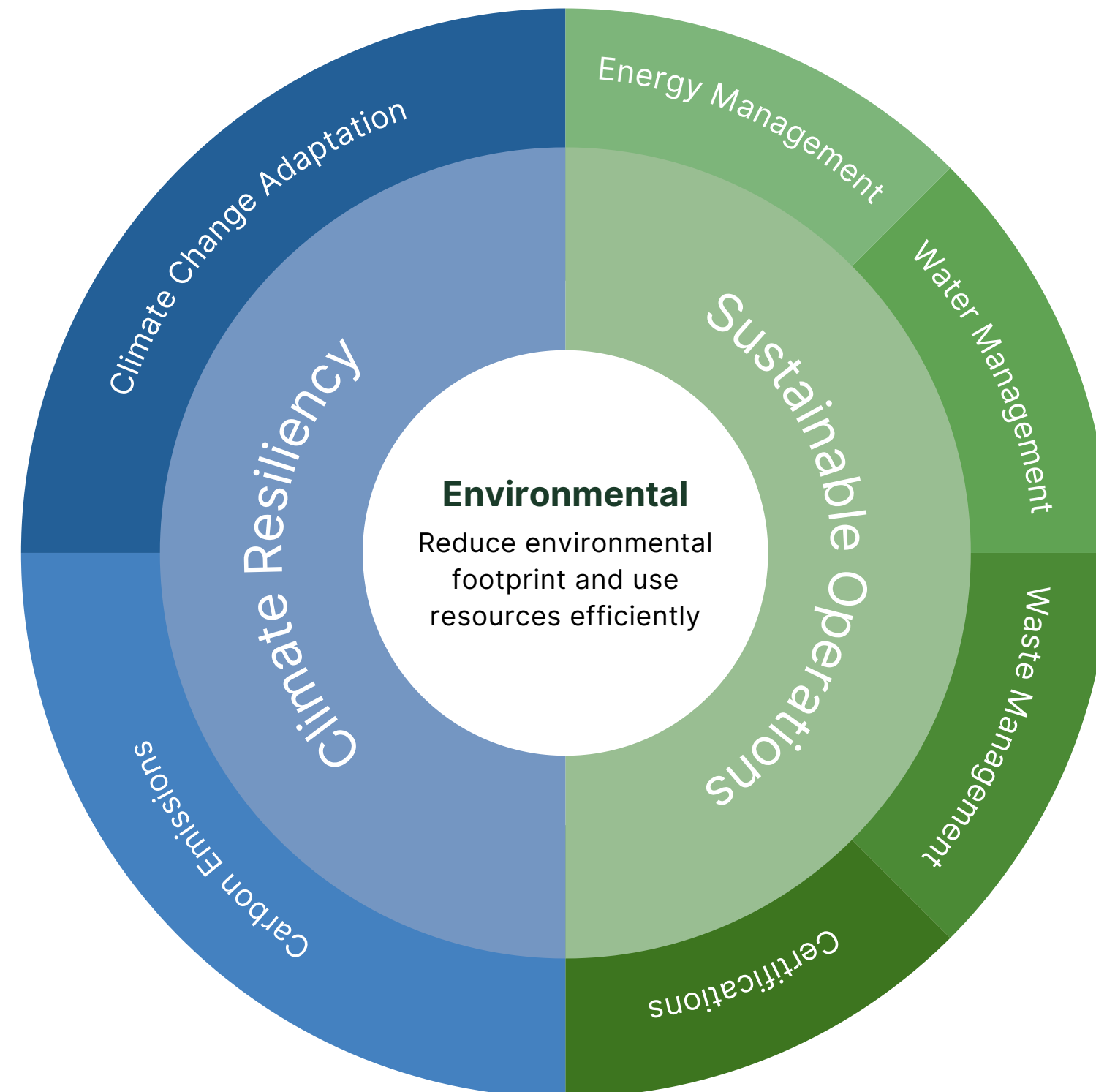
## Initial Focus Areas

### Sustainable Operations

Our key objectives center around reducing energy, water and waste consumption throughout our portfolio, and providing support to our customers to achieve their sustainability goals. By focusing on operational efficiencies, we minimize our environmental impact and lower operating costs for our customers.

### Climate Resiliency

Pure actively tracks the greenhouse gas emissions within our operational control across our assets. In 2023, we identified our Scope 1 and 2 emissions to be central to our commitment of reducing our operational impact on the environment.



# Case Study: Lakeridge Logistics Centre

Lakeridge Logistics Centre's innovative approach to construction and operational practices marks a significant step towards a more sustainable and environmentally friendly future.



# Class-A Zero Carbon Industrial Facility

The Zero Carbon Designs, which are the first of their kind in Ajax, showcase a commitment to reducing carbon emissions and promoting green practices. Through renewable energy, electrified heat, and improved energy efficiency, Lakeridge Logistics Centre’s design demonstrates a dedication to long term zero carbon performance from day one of occupancy.

**Features:**

- Fully air-conditioned warehouse for occupant comfort.
- Enhanced filtration and low-emission finishes for superior indoor air quality.
- Ultra-efficient mechanical and electrical systems for energy savings.
- Electrified system to reduce natural gas use and carbon emissions.
- Reflective roof and measures to mitigate heat island effects.
- Full cut-off lighting to prevent light pollution.

Targeting LEED Gold | Targeting Zero Carbon Building - Design

66	Bicycle parking spaces
38	EV “Ready” spaces
100+	Public transit rides per day within walking distance of nearby bus stops
100%	Savings in outdoor potable water use by planting native and adaptive species
5%	Of energy use offset with rooftop solar PV with opportunities to expand in future with a complete solar ready roof
5%	Reduction in embodied carbon using low-carbon structural and enclosure materials



# Case Study:

## ContainerWorld Lighting

A Class-A Pure Industrial building now features new LED lighting across 700,000 sq. ft. of distribution space, located 10km southeast of Richmond's central business district in Fraser Port. This area is vital for import and export activities on Canada's West Coast.

Pure, along with BC Hydro and ContainerWorld, retrofitted the facility to enhance energy efficiency and client productivity. This project helped lower utility and maintenance costs through a lighting audit, vendor management, and direct support.

**The retrofit achieved 20% energy savings, improved operational accuracy, and provided a 5-year lighting warranty.**

The new system features focused lighting technology and quiet operation, eliminating the hum of traditional bulbs. This adds to Pure's portfolio of emission-reducing properties and supports customer productivity and profitability.

"We're pleased to be able to work collaboratively to support our customers with significant cost savings and simultaneously meet energy management best practices. In our eyes, it's a business imperative that we remain committed to facility improvements across our portfolio while also offering our customers the sustainability initiatives they expect and deserve."

- Lori Hipwell, P.Eng., CEM  
Director, Energy & Sustainability

# Social

## Initial Focus Area

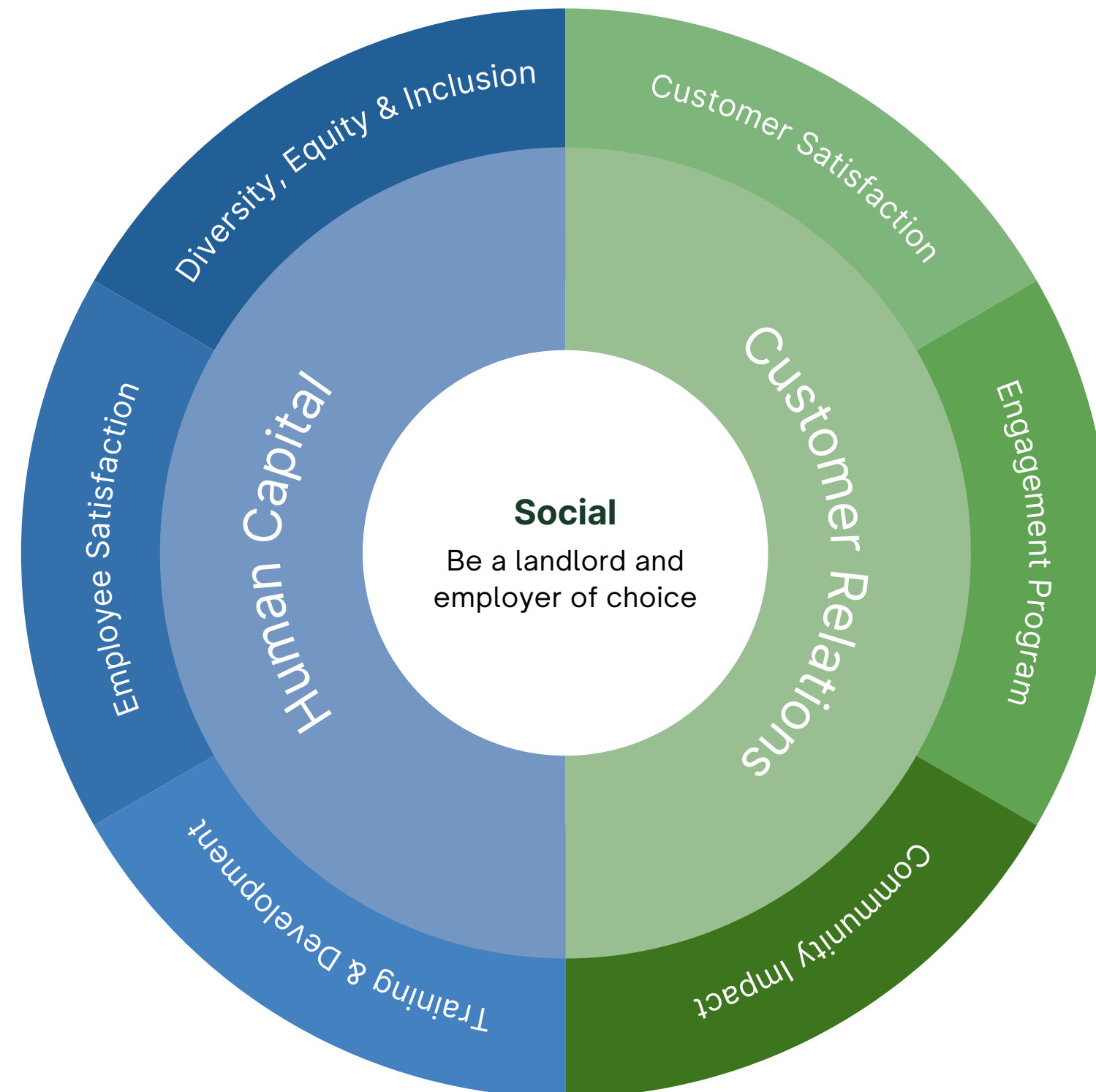
At Pure, we believe our true competitive edge lies in our dedicated employees and strong customer relationships. We actively foster these connections through meaningful engagement and proactive initiatives.

## Customer Relations

Pure engages with customers through regular Customer Satisfaction Surveys that identify our opportunities for improvement and alignment to our customers needs.

## Human Capital

Employee satisfaction is addressed by focusing on the attraction, engagement, retention, development, health, safety, wellbeing and diversity of our employees.



# Governance

## Management and Compliance

Our company policies and guidelines aim to provide principles for maintaining the integrity, reputation, honesty, objectivity and impartiality of Pure and our employees.

## Disclosure and Reporting

Data management and reporting has been a priority for Pure. We cannot make substantive improvements to our operations if we do not have the data to identify risks and opportunities.

One of our largest focuses in 2023 has been to collect and verify data, identify gaps in coverage and develop the processes and tools for improved data management across the portfolio.





# About the Report

This report presents a summary of Pure Industrial's ("Pure") approach to ESG topics, goals and efforts, as well as our accomplishment for the year ending December 31, 2023, unless otherwise noted.

ESG metrics represent data collected for the properties owned in full or in part by Pure Industrial ("Pure").

Environmental metrics have been collected directly from Pure's utility bills, where Pure tracks electricity, heating fuel, water consumption, and waste. Pure follows the Operational Consolidation Approach, as defined in the "The Greenhouse Gas Protocol, Revised Edition", published by WRI and WBCSD.

Environmental data (electricity, heating fuel, GHG emissions, water, waste), relates to Pure's portfolio as of December 31, 2023.

We take the views of all our stakeholders seriously and actively seek their input. We revisit and revise our priorities and evolve our strategy on an ongoing basis.

**For any feedback or questions,  
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