

Pure Industrial Sustainability Report



5799, route de l'Aéroport
Saint-Hubert, QC

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Pure Industrial

[View Company Quick Info →](#)

Pure Industrial is one of Canada's leading providers of industrial real estate with offices in Toronto, Montreal, Quebec City, and Vancouver and top tier properties across the country.

We're not just providing industrial real estate; we are laying the foundation for businesses to thrive and are committed to partnering with our customers to support their growth. We offer a portfolio of more than 43M sf of prime locations across Canada, ranging from small warehouses to large industrial developments, and diligently serve more than 1,200 customers every day. Pure Industrial is proud to be part of Link Logistics, one of the largest industrial real estate companies in North America.

Our dedicated, customer-focused team is here to build lasting relationships, deliver highly responsive, personalized service, and keep supply chains seamless, from the first mile to the last.

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 dedicated, customer-focused team is here to build lasting relationships, deliver highly responsive, personalized service, and keep supply chains seamless, from the first mile to the last.

1,200+
Customers

43M+
Square Feet of
Premium Spaces

345+
Strategically
Located Properties

300+
Industry Experts



01

OVERVIEW



Executive Foreword

At Pure, we know that industrial real estate plays a critical role in enabling business growth, the economy, and supply chains — and, also, in shaping the environmental and social footprint of the communities we serve.

We are proud to share our 2025 Sustainability Report, highlighting the meaningful progress we have made over the past year across our environmental, social and governance programs.

Building on the strong foundation established in prior years, 2025 marked a defining year in embedding sustainability across our business, aimed at driving value for our customers. Our priorities are clear: we design, construct, and manage our assets responsibly, intended to mitigate our environmental impact, enhance resilience, and support the evolving needs of our customers and stakeholders.

Our carbon reduction initiatives gained momentum, with sustainability increasingly integrated into day-to-day decision making. Over the same period, our social impact programs have evolved and expanded under our clearly defined framework including core pillars, dedicated organizational partners, and goals for both Pure and every team member.

Transitioning Away from Carbon Reliance

With a comprehensive understanding of our emissions profile now in place, we have established a clear and actionable pathway toward reducing our carbon footprint. Most notably, this progress includes our transition away from gas-fired heating systems to electrified alternatives at no additional cost to our business or to our customers.

Positioned within provinces generating abundant, low-carbon and cost-competitive electricity grids, we have a distinct advantage in Canada to electrify key building

systems, aligning business priorities with meaningful emissions reductions, as we transition away from fossil fuel dependent assets.

Our targeted electrification initiatives focus on addressing our largest source of emissions. By replacing end-of-life systems with efficient air-source heat pumps, we are driving meaningful emissions reductions, mitigating transition risks, and strengthening the long-term resilience of our assets.

At the same time, practical measures such as enhanced controls for existing gas-fired heating systems have delivered immediate results by lowering operating costs and empowering customers as well as reducing emissions.

Our commitment to sustainability extends beyond decarbonization. We continue to improve upon energy and water efficiency and reducing utility costs, which is enabled in part from advancing green building certifications across over 3.5 million square feet of our portfolio, expanding green lease coverage to over 85% of our gross leasable area (GLA) in 2025, and leveraging smart water monitoring technologies. Initiatives such as beekeeping and urban farming further demonstrate how we are embedding environmental stewardship and community impact into every aspect of our business.

People Make Us Who We Are

Collaboration remains central to our momentum, and we believe that meaningful change results from the enthusiasm and engagement of all stakeholders. We

partner with customers to support their sustainability and efficiency goals, work with suppliers who share our values, and engage our employees in driving innovation and accountability.

In 2025, we formalized partnerships with Second Harvest and Skills for Change, two organizations aligned with our priorities of creating impact in the communities we serve. These partnerships enabled our colleagues to volunteer both individually and through corporate-led events, donate thousands of meals, and provide mentorship and skills development opportunities through our partner charities.

Industrial real estate is evolving rapidly, driven by technology advancements, supply chain transformations, and increasing expectations around sustainability. We see this evolution as an opportunity to create value. By integrating and strengthening sustainable practices across our business, we strengthen our competitive advantage as well as that of our customers and their businesses.

Finally, in the last year we proudly became part of Link Logistics, evolving into one of the largest industrial real estate companies in North America. As we move in to 2026 and onwards, the integrated firm will combine the expertise, talent, and capabilities of both organizations to deliver greater value to stakeholders through a scaled platform that maintains strong local market expertise across North America.

“
I am proud of the dedication of our team and grateful for the trust of our stakeholders. Together, we are continuously building a more sustainable, resilient, and responsible industrial platform.”



Hitesh Mistry
Head of Canada

Key Sustainability Milestones

Through the Years





- 2023
- Inaugural Pure sustainability report
 - Established ESG framework and pillars
 - Conducted Carbon Emissions Gap Assessment
 - 16M sf of Green Leases executed
 - Water monitoring and leak detection program deployed across 16M sf

- 2024
- Lakeridge Logistics Centre, a class A 1.2M sf industrial property in Canada, awarded Zero-Carbon Building™ (ZCB) Design by the Canada Green Building Council (CaGBC)
 - 68%+ of portfolio gross leasable area (GLA) covered by green lease clauses
 - 65%+ of portfolio GLA remotely monitored with smart water meters.
 - Pollinator Program expanded to 12 properties across Canada
 - 1.5M+ sf of GLA awarded BOMA BEST certifications
 - Introduced a low-carbon equipment replacement standard, prioritizing technologies such as air source heat pumps when building systems reach end of life

- 2025
- Introduced a low-carbon equipment replacement standard, prioritizing technologies such as air source heat pumps when building systems reach end of life
 - ~80% of GLA covered by smart water meters that provide early leak detection
 - Commercial Industrial (Large) Award for Lakeridge Logistics Centre by Sustainable Architecture & Building Magazine's (SABMag) 2025 Sustainable Architecture & Building Awards
 - Participant in the City of Toronto's Green Will Initiative (GWI), Pure is supported by GWI in its pathway to net zero emissions through peer learning, and portfolio specific emissions reductions strategies.
 - 5th consecutive year Certified Great Place to Work Canada.
 - 3rd consecutive year as Top Small and Medium Enterprise Employer Canada
 - Top Co-Op Employer 2025 – Emerging Employer Winner – Ted Rogers School of Management

2025 at a Glance

3.5M+ sf

of GLA certified under either **BOMA BEST** or **LEED** certifications.



85%+

of Pure's portfolio GLA covered by green lease clauses, supporting our **Gold Green Lease Leader** status.

Holiday Drive provided over

19,000 meals

to aid food banks in their mission to alleviate food insecurity.

Canada's Top 100 Small and Medium Employers for the third consecutive year.

49%

of employees identified as **female**.

Great Place to Work – Certified for the fifth consecutive year to be considered a Great Place to Work Canada.

Prioritized sustainability projects with strong operational and financial returns, focusing on initiatives that **reduce utility consumption, improve building performance, and lower emissions**.

Recognition & Memberships/Associations

Real Property Association of Canada (REALPAC)
An organization dedicated to connecting and supporting real estate professionals, while advocating for and educating the industry.

Canada Green Building Council (CaGBC)
Focuses on advancing green building design, construction and operations. Unlocking value through green standards and building practices.

Urban Land Institute (ULI)
A network of real estate and land-use professionals across the globe on a mission to shape the industry and create an impact on communities.

Building Owners and Managers Association (BOMA Canada)
A leading credential provider, dedicated to providing programs and resources to drive change and innovation in the industry.

Institut de développement urbain du Québec (IDU):
Has a mission to promote sustainable designs focused on positively shaping the urban environment in Quebec.

Engaging with our Stakeholders

Listening to our Stakeholders

A strong and successful sustainability program requires consistent engagement with our stakeholders, ensuring that our properties align with their expectations while advancing our sustainability priorities.

Our stakeholders include our primary investors, the communities where we operate, and most importantly, our customers.



Our Unique Blend of Customer Experience (CX)

Our customers are our top priority. Recognizing their needs is integral to our values, allowing us to deliver highly responsive, personalized service, keeping our customers' supply chain seamless, from the first mile to the last.

In 2025, the CX team's flexible and creative approach to engagement proved that continuous focus on our customers drives successful relationships. Through empowering our teams, we have engaged with our customers through:

- Pure's Customer Rendez-Vous Program, which regularly hosts meetings with customers to maintain awareness of their business needs.
- Our annual third-party Customer Experience Survey, allowing us to identify strengths and areas of improvement.
- Our Customer Summer Networking Events which facilitate meaningful conversations with our customers and create a space for networking and business development for them with their fellow Pure customers.

Aligned Expectations

In 2025, our customers reaffirmed that their priorities are aligned with our sustainability strategy with a particular focus on leak detection and operational energy optimization measures. We remain committed to refining our sustainability and social impact programs to ensure they align with stakeholder priorities, support our business objectives, and address the needs of the communities and environments in which we operate.





900 Place Paul-Kane
Laval, QC

Our ESG Targets and Progress

Climate Resiliency Target Develop carbon targets and decarbonization pathways, covering Scope 1, 2 and 3 emissions by end of 2025	2025 Results Emissions and decarbonization pathways identified, transition planned
Climate Resiliency Target Identify opportunities for electrification of heating across the portfolio	2025 Results Implemented strategy to replace end-of-life HVAC RTUs to ASHPs
Sustainable Operations Target 75% properties monitored for water use by end of 2025	2025 Results 80% of GLA remotely monitored by smart meters
Sustainable Operations Target Build ground-up developments to align with LEED standards	2025 Results 1.2M sf of GLA awarded Zero Carbon Design LEED Gold
Sustainable Operations Target Achieve year-over-year increase in green lease coverage	2025 Results 30% increase in green lease GLA coverage across the portfolio

02 SUSTAINABILITY

Our Environmental Pillar reflects our commitment to operating responsibly and reducing our impact on the environment. Ethical conduct is one of our core corporate values, and it informs our focus on sustainable operations and climate resilience aimed at **reducing our environmental footprint and improving resource efficiency across our properties.**

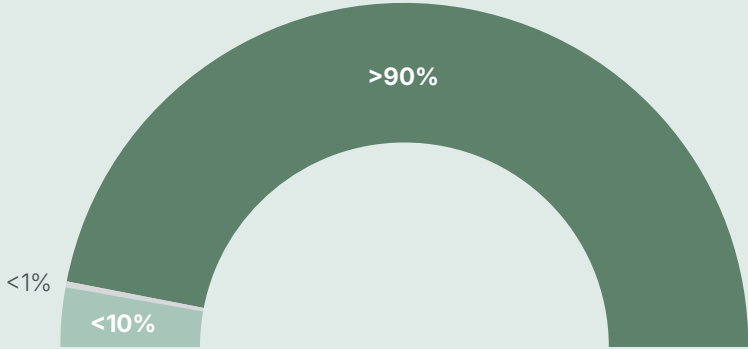


Understanding our Emissions

Defining and understanding our greenhouse gas (GHG) emissions profile is fundamental to making informed decisions on reducing our energy consumption and operational emissions.

As defined in The Greenhouse Gas Protocol, Revised Edition (the “GHG Protocol”) published by WRI and WBCSD, Pure has assessed that Scope 1 and Scope 2 emissions, which represent emissions from sources owned or controlled by the company, account for approximately less than 10% of its total greenhouse gas footprint. Over 90% of emissions are attributable to sources outside of Pure’s direct operational control.

We are focused on collaborating with our customers to address the emissions outside of our control, including identifying opportunities for electrification and low-carbon heating solutions. In line with standard practice, a portion of Scope 3 emissions may be estimated where measured data is not available. We will continue to refine our data collection and estimation processes to improve the accuracy and completeness of our Scope 3 emissions reporting. As these improvements are implemented, minor adjustments to our emissions baseline may occur and will be transparently restated in future disclosures.



- **Scope 1** emissions are directly related to our operations, generated from sources owned and controlled by Pure.
- **Scope 2** emissions are indirect emissions, largely related to the purchase of electricity for space owned and under the operational control of Pure.
- **Scope 3** emissions are indirect emissions, not related to our direct operations, but to related activities that are upstream and downstream said operations. These emissions have been identified to be mainly associated with our customers’ use of leased units.



Climate Resiliency



3381 Rue Griffith
Saint-Laurent, QC

Decarbonization Pathway

In 2024-2025, Pure completed a comprehensive assessment of its carbon emissions profile and established a formal decarbonization pathway. Transitioning away from natural gas dependency has been identified as a key priority. This alignment of environmental and financial outcomes makes our assets more competitive for leasing and less costly for our customers. As we continue to enhance our understanding of Scope 3 emissions, our strategies and initiatives will evolve to reflect a more complete and accurate view of our carbon footprint.

Electrification Opportunities

Natural gas heating represents the majority of controlled emissions across our portfolio. Replacing end-of-life gas-fired systems with electrified solutions, such as air-source heat pumps, presents a significant opportunity to reduce emissions and limit exposure to gas price volatility. In 2024, we began a comprehensive program to replace gas-fired units with electric alternatives, with implementation continuing through 2025 and beyond. To date, these initiatives have reduced emissions by approximately 500 tCO₂e, marking an important step toward lowering portfolio-wide emissions and strengthening long-term resilience.



Improved Controls

Often overlooked as a decarbonization tool, connected thermostats have demonstrated meaningful environmental and cost efficiencies across our properties. As a low-cost, rapidly deployable building control solution, they reduce natural gas consumption during vacant periods while allowing customers to manage their own comfort and energy use. Pilot projects implemented over the past year delivered approximately 15% reduction in annual operating expenses and avoided an estimated 120 tCO₂e in emissions. This initiative enhances both operational efficiency and climate resilience.

Supporting Biodiversity: Our Smallest Customer

In 2025, 3.2M+ sf of our portfolio was serviced by our smallest "customers" — honeybees. Recognized as essential pollinators, honeybees play a critical role in supporting biodiversity. Over the past year, it has been calculated that the Pure bees pollinated 8.03 billion flowers and produced 363 pounds of honey, resulting in over 1,100 jars that were shared locally with our customers, partners and local communities. The program also advanced biodiversity education directly to our communities through Pure's workshop donation to three schools and one adult education centre.



Urban Farming

Our partnership with Microhabitat turns urban spaces into productive ecological farms with measurable climate and community benefits and this is not something typically seen in the industrial asset class. In 2025, our two properties with urban farms produced measurable impacts to the environment and our communities. This partnership allowed us to donate more than 3,000 meals, and sequester over 160kg CO₂. These farms have turned our industrial spaces into impactful community centres, improving asset performance and driving measurable environmental and community benefits.

To date, our electrification initiatives of transitioning to ASHP have reduced emissions by approximately 500 tCO₂e

Sustainable Operations

Green Building Certifications

Green building certifications are a proven means of reducing environmental impact, lowering operating costs, and enhancing asset value. At Pure, 3.5M+ sf of our portfolio is certified under LEED or BOMA BEST, reflecting our ongoing commitment to environmental stewardship and operational excellence across our properties.

Green Leases

Sustainability extends beyond our direct operations. As a significant portion of our emissions is attributable to customers’ energy consumption, aligning our sustainability priorities with those of our customers is critical to driving meaningful and scalable emissions reductions across our value chain. Green leases formalize this shared responsibility, enabling Pure to better understand and support our customers’ consumption patterns. In 2025, over 85% of our portfolio’s GLA was covered by green leases, supporting our continued recognition with the Gold Green Lease Award and reinforcing our collaborative approach to sustainability.

Water Management

Approximately 80% of our portfolio GLA are equipped with smart water meters that enable remote monitoring. This technology allows us to detect leaks, respond quickly to significant water events, and identify opportunities for improved water efficiencies across our customer's operations and vacant suite operations. In 2025, these efforts helped avoid the loss of over 115,000 m³* of water and avoided over \$175,000 costs for our customers, reducing operational risk, preventing property damage, and enhancing the overall customer experience.

3.5M+ sf
of our portfolio is
certified under LEED or
BOMA Best

>85%
of our portfolio’s GLA
was covered by green
leases

~80%
of GLA is equipped with
smart water meters



*Estimated based on measured water leakage data in 2025.

Sustainability Practice

Across our portfolio, our sustainability program is implemented through a range of targeted initiatives designed to reduce environmental impact and enhance performance. Each initiative is strategically aligned with one or more of our core pillars, ensuring a consistent and integrated approach to sustainability. Highlighted below are examples of how these initiatives are applied in practice across our properties.

Operational Efficiencies

Air-Source Heat Pumps:

Electrified heating systems to replace natural gas use and reduce emissions.

LED Lighting Upgrades:

Energy-efficient lighting to lower electricity consumption and associated emissions.

Smart Water Metering:

Metering systems to enable early leak detection and improve water management.

Health and Wellness

In-Suite Thermostats:

Control indoor temperatures, improving comfort while optimizing energy use.

Urban Farming:

Onsite growing initiatives that provide fresh produce to local food banks, helping address food insecurity within our communities.

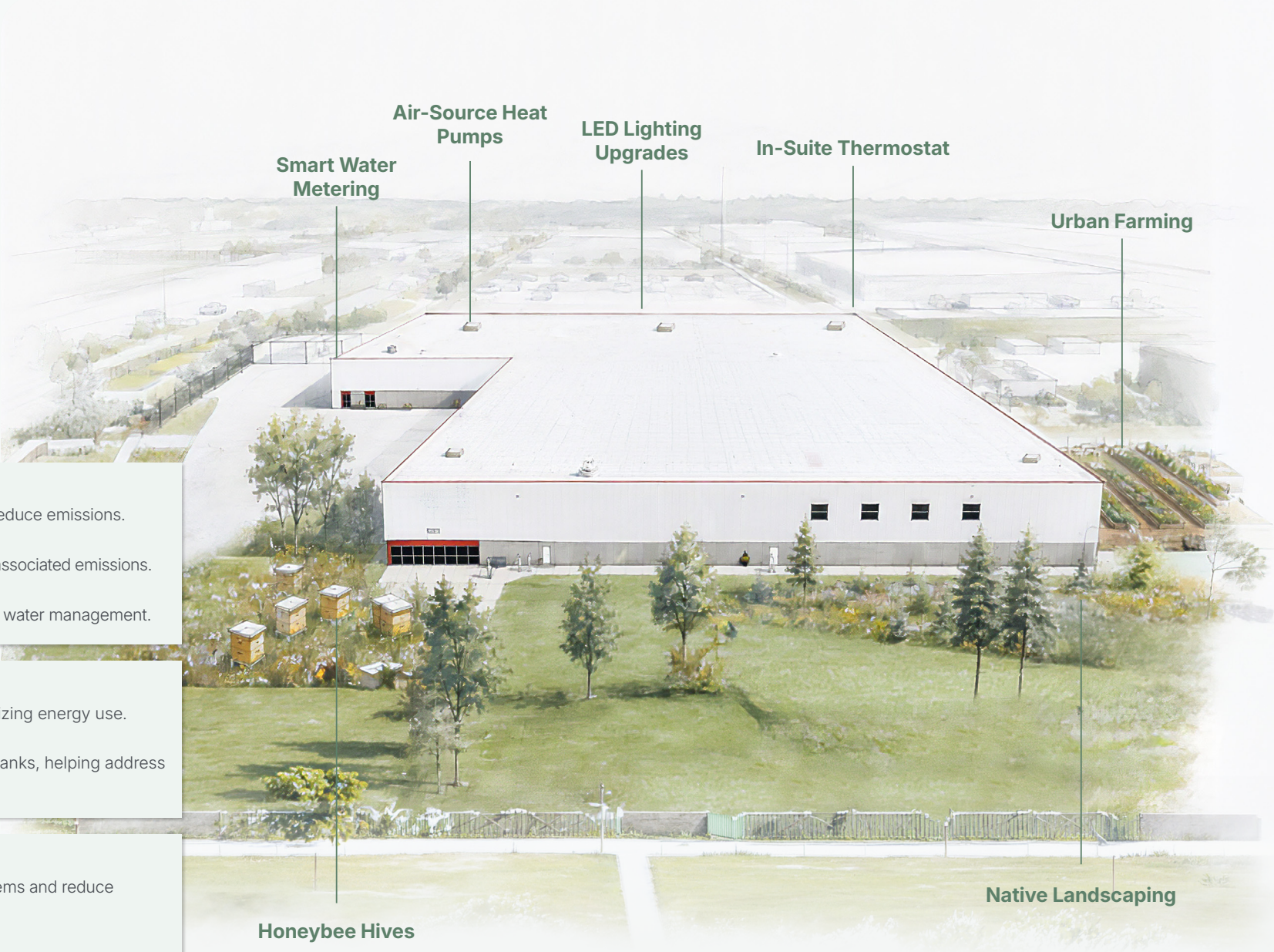
Biodiversity

Native Landscaping:

Regionally appropriate plant species that support local ecosystems and reduce maintenance needs.

Honeybee Hives:

Support pollination, strengthen local plant biodiversity, and raise environmental awareness.



For illustrative purposes only.

SOCIAL IMPACT

Fostering strong relationships with our customers and colleagues is a key strategic priority at Pure. We empower our colleagues to be flexible and innovative in meeting the needs of our stakeholders. By valuing diverse perspectives, experiences and ways of thinking, we cultivate an inclusive and equitable workplace. Through this approach, we strive ***to be both a landlord and employer of choice.***



Giving Back to Our Communities

We are committed to supporting and enriching the communities in which we operate through corporate initiatives, individual volunteering, and philanthropic partnerships.

Pure focuses on collaborating with organizations and causes that reflect our corporate values, advance equity, and promote meaningful, lasting change.

We continue to support long-standing partnerships with organizations such as Swing4James and Le Grand défi Pierre Lavoie, and established new relationships with Second Harvest and Skills for Change. In 2025, colleagues from our Montréal and Québec City offices participated in a 1,100 km cycling challenge to promote healthy lifestyles, perseverance, and teamwork through Le Grand défi Pierre Lavoie.

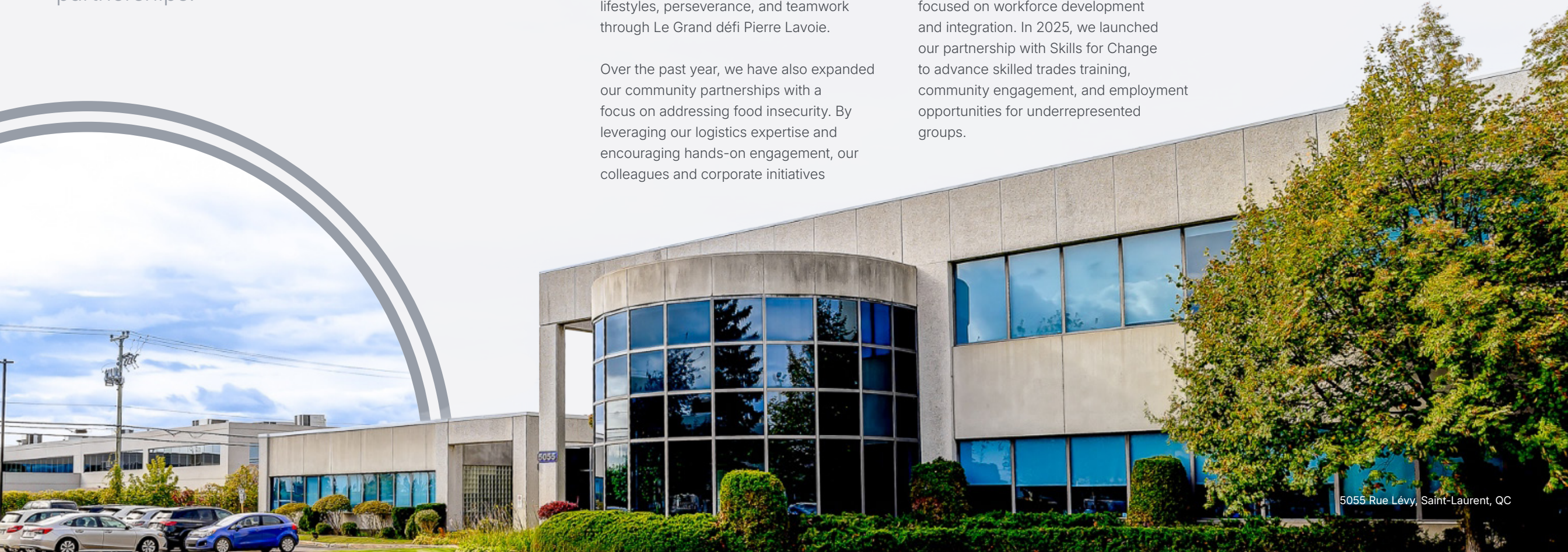
Over the past year, we have also expanded our community partnerships with a focus on addressing food insecurity. By leveraging our logistics expertise and encouraging hands-on engagement, our colleagues and corporate initiatives

made a measurable impact. Through the generous donations of our colleagues, matched by Pure, our annual Holiday Food Drive provided over 19,000 meals to families through local food banks during the holiday season.

Supporting Newcomers
We are committed to fostering inclusive communities by supporting newcomers to Canada. Our partner, Skills for Change, helps bridge the gap between potential and opportunity by delivering programs focused on workforce development and integration. In 2025, we launched our partnership with Skills for Change to advance skilled trades training, community engagement, and employment opportunities for underrepresented groups.

Volunteering
In 2023 and 2024, our colleagues contributed a combined amount of ~400 volunteer hours and this sparked the need for a formal volunteer program.

In 2025, Pure strengthened its Social Impact pillar through the introduction of a formal Volunteer and Colleague Giving Policy. This program provides colleagues with dedicated time to volunteer with partner organizations or other approved charities of their choice.



In 2025, our colleagues supported a range of charitable initiatives including:

Ottawa Food Bank
Donated \$10,000 to the Ottawa Food Bank, which aids in alleviating food insecurity across Canada.



Cycle for Survival (CFS)
Colleagues participated in fundraising rides to advance critical research for rare cancers worldwide.



Second Harvest
Team volunteering efforts focused on sorting and redistributing perishable food, helping reduce food waste and strengthen communities across the country.

Swing4James Golf Tournament
Supporting Voice 4 James, with proceeds benefiting the New Haven Learning Centre and families accessing Applied Behaviour Analysis services for children with Autism Spectrum Disorder.



Le Grand défi Pierre Lavoie
Cycling initiatives promoting preventative health and active lifestyles across the province of Québec.

Donated over 23,000 sf of warehouse space and parking to Second Harvest, Canada's largest food rescue organization.

Our People and Our Communities

Pure Values

Our values are the core of our culture at Pure. Defined as Customer Centric, Excellence, Ethical, Dynamic, Diverse and Integrated, these values reinforce our organizational objective to be a landlord and employer of choice.

Our corporate values define the basis of our culture and have had measurable success in guiding our colleagues, resulting in Pure being recognized for a fifth consecutive year as a Great Place to Work and as one of Canada's Top 100 Small and Medium Employers for three consecutive years.

Our Culture

At Pure, we strive to promote inclusivity at the workplace, encouraging our colleagues to bring their authentic self, where their different experiences and creative mindsets promote diversity of thought.

In 2025, Pure provided avenues for colleagues to connect and engage across our markets, including Summer Socials and December holiday events. Whether it was kayaking, cooking, or watching sports together, these events reflect Pure's commitment to providing a culture where our people feel valued.

Our annual retreat hosted in Ottawa brought our colleagues together to pause and reflect on each other's achievements and the organization's focus moving forward. Combining business sessions, team-building and social events, this three-day event was more than just a retreat; it was a powerful reminder of the strength and dedication that defines the Pure team.



GOVERNANCE

Strong governance, accountability and ethical conduct are fundamental as the third pillar of our ESG Framework. We maintain high standards that support long-term value creation for both our customers and institutional investors.

Our governance approach is shaped in part by the oversight and expectations of our institutional investors, reinforcing discipline and transparency across our operations. Through this pillar, we aim ***to integrate ESG considerations into our management practices, risk oversight, and disclosure processes.***



Ethics and Compliance

Designed to protect and secure our data and privacy, our governing tools and processes are rigorously reviewed and updated on a regular basis as we strive for excellence to deliver value for our customers and investors.

Progress in 2025

Key steps taken in 2025 to strengthen our governance include:

- Updating legal and ESG compliance processes and policies to better provide guidance and controls.
- Strengthening our data through clear ownership, quality controls, and validation processes.
- Governance of emerging technologies, including ethical AI use, data integrity, and cybersecurity oversight

Code of Conduct

With zero tolerance for workplace discrimination, harassment and violence, our Code of Conduct (the “Code”) is committed to maintaining ethical business practices, equitable working practices and accountability, providing clear guidelines and expectations we strive to uphold. We are dedicated to complying with Canadian anti-corruption, anti-bribery, conflicts of interest and sanctions in commitment to Canadian laws and standards.



We are dedicated to complying with Canadian anti-corruption, anti-bribery, conflicts of interest and sanctions in commitment to Canadian laws and standards.

Anonymous Hotline for Colleagues

Independently run and externally managed, **Lighthouse** is a third-party provider that may be contacted by email, online or by a toll-free number for our colleagues to anonymously report incidents. Guided by our Code of Conduct, we ensure that no colleague will face adverse employment consequences for good faith reporting of a breach or suspected breach of the Code or any applicable laws.

Guiding our Colleagues

Our corporate policies are essential to ensuring clarity and guidance for all our colleagues. A critical component of our onboarding process and accessible company-wide via our internal company portal, these policies reflect our commitment to fostering a responsible and supportive environment. Policies include but are not limited to:

- Accessibility
- Information Security
- Occupational Health and Safety
- ESG & Volunteer Policies
- Internal Privacy

We regularly review and update these policies to align with evolving best practices and regulatory expectations.

About this Report

At Pure Industrial ("Pure"), we strive to integrate sustainability into our business practices and operations, to strengthen our ability to deliver value to our stakeholders.

For More Information

For more information about sustainability at Pure Industrial, including the current, and our prior year Sustainability Report, please visit our website at www.pureindustrial.ca or email sustainability@pureindustrial.ca.

Reporting Scope, Boundary and Methodology

This report relates to Pure Industrial and its subsidiaries. Our metrics represent data collected for the properties managed in full by Pure Industrial. Environmental metrics have been collected directly from Pure's utility bills, where Pure tracks electricity, heating fuel, and water consumption.

Environmental data (electricity, heating fuel, water, waste) and greenhouse gas ("GHG") emissions presented in this report relates to Pure's portfolio as of December 31, 2025. The data used is the best available data for estimating energy and emissions as of December 31, 2025, all data presented may be rounded for reading comprehension.

Pure's carbon emissions reporting follows the Operational Consolidation Approach, as defined in the "The Greenhouse Gas Protocol, Revised Edition" as per the World Resources Institute and the World Business Council for Sustainable Development.

Disclaimer and Forward-Looking Statements

This Sustainability Report may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our goals or expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. All statements that address operating performance, progress toward goals, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These statements are aspirational, are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict.

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. This report has been prepared by Pure for informational purposes only. It contains forward-looking statements, objectives and goals that reflect the company's current views, assumptions and expectations. These statements are not guarantees

of future performance. The information contained herein is subject to change without notice. While Pure has made reasonable efforts to ensure the accuracy of the information presented, we make no representations or warranties, express or implied, as to the completeness or accuracy of such information.

For any feedback or questions, please contact us at sustainability@pureindustrial.ca.



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