



Statement of Verification

Scope

Regency Centers (also referred to as “Responsible Party”) engaged Cventure LLC (also referred to as “Verifier”) to conduct a verification review of Regency’s 2020 Corporate Greenhouse Gas (GHG) emissions inventory and several other environmental metrics reported. This verification review included the associated supporting evidence detailing specific GHG and other environmental metrics in source documents, over the reporting period January 1, 2020 to December 31, 2020 inclusive, and all activities under Regency Centers’ operational control. This includes Regency’s 2020 Corporate Responsibility Report, and their Corporate Responsibility Data Management Plan 2021. All of the above elements are collectively referred to as the “Assertion” for the purposes of this statement.

The Responsible Party is responsible for the preparation and presentation of the information within the Assertion. The Verifier’s responsibility is to express a conclusion as to whether anything has come to our attention to suggest that the Assertion is not fairly stated, as measured against suitable and acceptable criteria; in this case, in accordance with generally accepted GHG accounting and reporting standards (i.e., The Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard, Revised Edition, WRI/WBCSD, March 2004).

Independence

Cventure’s managers are independent, experienced verification practitioners who were not involved in the preparation of any of Regency’s GHG emissions inventory and other environmental metrics data and results as reported in the Assertion. We did not participate in any associated GHG emissions and other environmental metrics data collection, management, and reporting activities; nor the development of characteristic data or associated activity data and emissions estimates, and any subsequent assertions made by Regency Centers. Cventure has not provided any services to the Responsible Party which could compromise our independence as a third party verifier. Cventure disclaims any liability for any decision made by third parties based on this Verification Statement.

Methodology

We conducted our verification review of Regency Centers’ 2020 GHG emissions inventory in accordance with Tier II of the ERT standard: “Corporate Greenhouse Gas Verification Guideline”, a CDP- and GRESB-approved verification standard, including its associated modules for verifying GHG emissions, activity data, reporting boundaries, and characteristic data. The following other environmental parameters were also verified as part of this 2020 Regency Centers verification program:

- Direct (Scope 1) and Indirect (Scope 2) GHG emissions, including:
 - Scope 2: Location-Based
 - Scope 2: Market-Based
 - Total Scope 1 + Scope 2
- Indirect energy consumption (i.e., electricity consumption)
- Optional Scope 3 GHG emissions:
 - Waste generated in operations
 - Total waste disposed, diverted, and recycled
- Total water withdrawal/consumption:
 - Water usage
 - Irrigation
- Like-for-Like (L4L) % differences from 2019 to 2020, based on GRESB definitions for L4L analyses and reporting:
 - GHG emissions
 - Energy usage:
 - Electricity
 - Natural Gas
 - Water total consumption
 - Waste diversion

This verification level is appropriate for basic reporting purposes, including stakeholder reporting and other external communications, and voluntary efforts for which there are no imminent requirements for GHG emissions compliance, as is the case for Regency Centers. It is intended to support baseline determinations and enable assessments of entity-wide performance of GHG/energy use/waste reduction initiatives by Regency.

We planned and performed our work to provide a limited level of assurance that the GHG emissions and other environmental parameters data in the Assertion are materially correct, with respect to the quality of disclosed information on environmental and energy performance, and with review criteria based on The Greenhouse Gas Protocol. Cventure reviewed Regency Centers’ Assertion and

associated supporting documentation, and believe that our work provides a reasonable basis for our conclusion.

The intended users of this statement include Regency Centers’ stakeholders and members of the public.

Conclusion

Based on our overall verification review and assessment procedures undertaken, Cventure finds that Regency Centers has the corporate responsibility reporting systems, and data collection and management processes in place, necessary to demonstrate the reliability of their GHG and environmental performance information, including degree of disclosure transparency and accuracy of calculations and reporting. Cventure also finds that the Regency FY2020 (January 1, 2020 – December 31, 2020) GHG emissions inventory conforms to generally accepted GHG accounting standards, and that their GHG emissions and other environmental metrics performance information are complete and accurate.

Nothing has come to our attention that causes us to believe that the Assertion is materially misstated. The GHG emissions estimates and other environmental metrics data were calculated and presented in a consistent and transparent manner, and were found to be a fair and accurate representation of Regency’s actual conditions, and were free from material misstatements or omissions. Cventure has found no evidence that the GHG emissions and environmental metrics data, disclosures, and declarations, as reported in the Regency Centers 2020 Corporate Responsibility Report, are not materially correct; and no evidence that the Assertion is not consistent with Regency Centers’ actual corporate responsibility position, with a limited level of assurance.

Kevin L. Johnson
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Cventure LLC

April 2021