

2021 Regency Centers Corporate Responsibility Report

Regency
Centers.®



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Corporate Responsibility At Regency



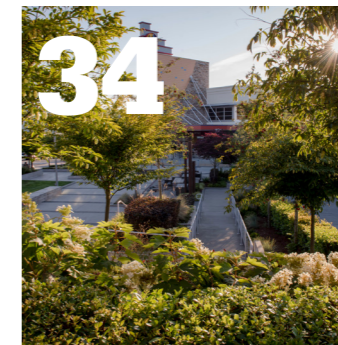
Our People



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Appendix and Reporting Frameworks

Regency Centers (Regency Centers, the Company or Regency) is committed to transparent, systematic, and reliable disclosure. This annual Corporate Responsibility Report (2021 Report), covering our 2021 calendar year, contains qualitative and quantitative data that highlight our commitment to Environmental, Social, and Governance (ESG) factors. Throughout, we share our vision and progress toward operating a more sustainable business and disclose areas for potential improvement. We also include key highlights and progress from prior years. To supplement this report, additional information is available online at www.regencycenters.com/corporate-responsibility.

Forward-Looking Statements

Certain statements in this 2021 Report may be “forward-looking statements.” These statements are based on the current expectations of Regency Centers and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and financial condition may differ materially from those anticipated or expected from or represented by these statements due to a variety of factors including, among others, socio-demographic and economic trends, energy prices, technological innovations, climate-related conditions and weather events, legislative and regulatory changes and other unforeseen events or conditions, the potential impacts of climate change on our business and our ability to mitigate them, and the precautionary statements included in this report and those contained in Regency Centers’ filings with the U.S. Securities and Exchange Commission (SEC). Any forward-looking statements made by or on behalf of Regency Centers speak only as to the date they are made, and Regency Centers does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made. The content of our website, including this report and other reports posted there relating to corporate responsibility, are not filings made with the SEC and are not, and shall not be deemed to be, incorporated by reference into any filings Regency Centers has made or will make with the SEC. In addition, while this report describes potential future events that may be significant, the significance of those potential events should not be read as equating to materiality as the concept is used in Regency Centers’ filings with the SEC.



The Market at Springwoods Village | Houston, TX

Message From Our CEO



LISA PALMER
President and
Chief Executive Officer

“

As a foundational principle for Regency, corporate responsibility is embodied throughout our organization and is a lens through which we approach our business and make every decision...

Without question, the last two years have been challenging for many, but this time has also allowed us to evolve and view the world with a fresh perspective. I am so proud to say that as a company and a corporate citizen, Regency Centers has done the same. We've emerged from this period with our core and our culture intact, and with the clarity to continue making long-term enhancements to our time-tested strategies. We remain steadfast in our focus on health, community, equality, and the environment, and we have taken considerate and calculated steps to ensure that our continued impact in these areas will be measurable, meaningful, and integrate organically into our operations.

As we've stated time and time again, our employees have been, and always will be, our most important asset. That's why their health, security and happiness have been at the forefront of our national WorkFlex program. What began as an effort to reduce the risk of workplace exposure during a time of so many unknowns and concerns, was also designed as a permanent way to provide greater balance and flexibility for our people. The benefits of our strategy have been clearly communicated back to us by our teams.

We also made meaningful progress on our long-term Diversity, Equity, and Inclusion (DEI) Strategic Roadmap during 2021. We empowered our employees to develop Employee Resource Groups (ERGs) for both gender and ethnic diversity, and an incredible team of volunteers stepped forward. The Employee Diversity Group for Everyone (EDGE) is fostering an environment that attracts, engages, and promotes an ethnically diverse employee base across Regency Centers. We are keenly aware that

we need to improve ethnic diversity among Regency's leadership, and we are intentionally shining a light on our blind spots with an intention of doing better. Within the Women's Initiative Network (WIN), both women and men are focused on cultivating current and future leaders, while recognizing the unique challenges facing women in business. As a company, Regency today is comprised of 58% women. Together, each of these groups serve as critical elements to our long-term DEI strategy and we hope will foster a more diverse and inclusive workforce in the future. Additionally, we recently announced our commitment to partner with MLT Black Equity at Work in a certification that will hold us accountable for increasing black representation at every level within our organization.

This idea of inclusivity doesn't just apply to our employees — it also applies to our communities. In 2020, Regency Centers began an effort to further discover the histories that envelope our properties and the names associated with them. This historical property audit was a great first step in an ever-continuing effort to unravel the nuanced threads of the communities we serve. As a result, in 2021, we took another step forward and addressed the name of a property we now call The Village District. The prior name of the property conjured a history that was uncomfortable for many in our community, and I am proud of how our team handled the difficult conversations around this important change. Understanding Regency's place in the community has been paramount since we developed our very first property, and I believe this evolution and introspection about our social responsibility is worth celebrating.



The Gallery At Westbury Plaza | New York, NY | Rooftop Solar Panels

We can never rest on our laurels, and this also applies to our award-winning and comprehensive environmental stewardship. We're proud of our leadership in this regard over many years, including our commitments to energy efficiency at our properties, renewable energy through solar installations, green building, incorporating green elements into our leases, and green bond issuance. While much of 2021's focus was on the social and economic impacts of the year, our sustainability teams were also hard at work evaluating how Regency can take even more steps to reduce our environmental footprint as the urgency around climate change has inspired us to aim higher. As a result, we are announcing our commitments to both an interim goal of reducing our Scope 1 and 2 greenhouse gas (GHG) emissions by 28% by 2030, endorsed by the Science Based Targets initiative (SBTi), as well as a long term goal of achieving net zero Scope 1 and 2 GHG emissions across all operations by 2050. While Scope 3 emissions are outside of our operational control by definition, we also commit to both measuring and working with our partners to reduce these emissions over time as well.

It is difficult to express how grateful I am to be part of and lead an organization that prioritizes the achievement of the goals within these pages. I can only hope that the examples and data presented herein can adequately convey a satisfying chapter in a story that began in 1963, and will continue to be written for years to come. As a foundational principle for Regency, corporate responsibility is embodied throughout our organization and is a lens through which we approach our business and make every decision. I have no doubt that the people who make up Regency Centers will continue to reach new heights and consistently look for ways to go the extra mile.

LISA PALMER
President and
Chief Executive Officer

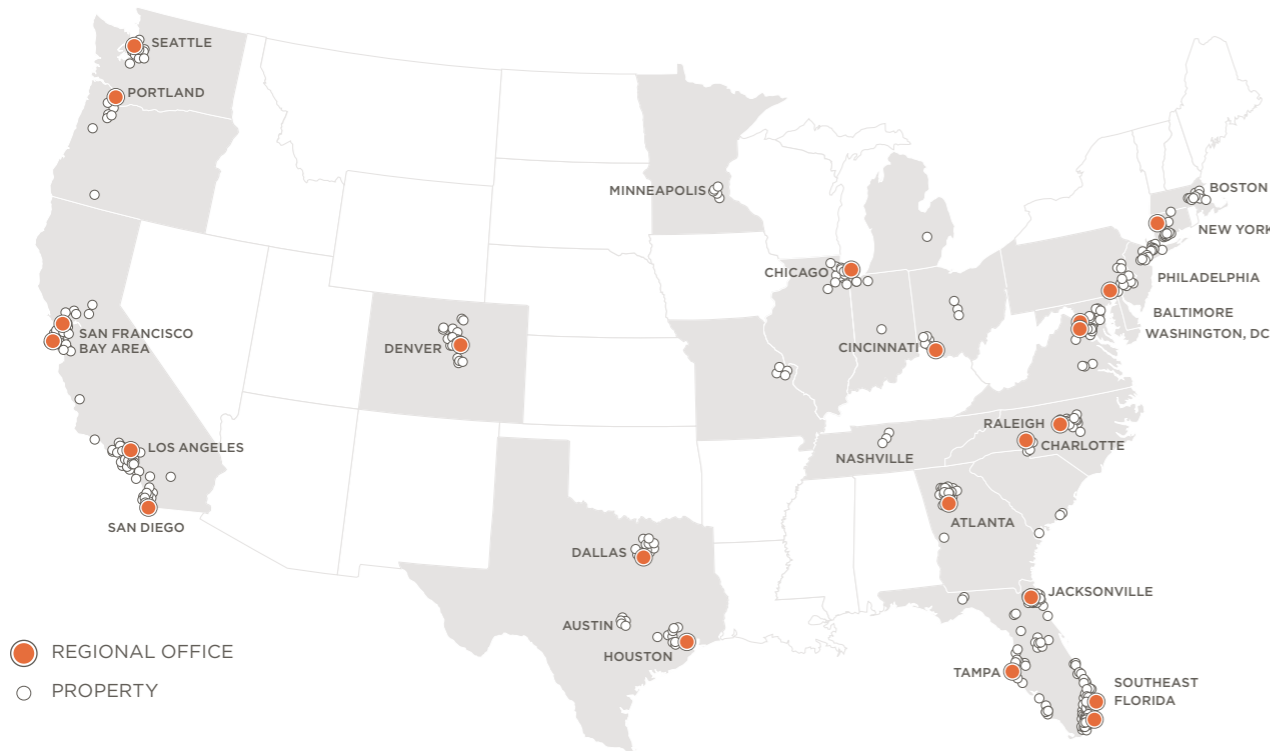
Regency at a Glance

400+

National Properties

8,000+

Total Tenants



Regency Centers (NASDAQ:REG), headquartered in Jacksonville, Florida, is a preeminent national owner, operator, and developer of shopping centers, with more than 400 retail properties. We create places that provide a thriving environment for outstanding retailers and service providers to connect with surrounding neighborhoods and communities. These merchants include market-leading grocers, restaurants, retailers, health and other service providers that serve and connect with our neighborhoods, communities, and customers.

1963

Founded

REG

Nasdaq

**S&P
500**

Member

\$17B+

Total Market Cap

3.6%

Dividend CAGR
(2014-2021)

~94%

Leased

20+

Market Offices

432

Employees

51M

Sq FT GLA

Our Core Values



WE ARE OUR PEOPLE.

Our people are our greatest asset, and we believe a talented team from differing backgrounds and experiences makes us better.



WE DO WHAT IS RIGHT.

We believe in acting with unwavering standards of honesty and integrity.



WE CONNECT WITH OUR COMMUNITIES.

We promote philanthropic ideals and strive for the betterment of our neighborhoods by giving our time and financial support.



WE ARE RESPONSIBLE.

Our duty is to balance purpose and profit, being good stewards of capital and the environment for the benefit of all our stakeholders.



WE STRIVE FOR EXCELLENCE.

When we are passionate about what we do, it is reflected in our performance.



WE ARE BETTER TOGETHER.

When we listen to each other and our customers, we will succeed together.

Recognition and Partnerships



Received Green Star "A" for public disclosure 2014-2021 and 3 star rating in 2021



Named Green Lease Leader Silver level by the Institute for Market Transformation and the U.S. Department of Energy 2020-2021



Signatory of the Commercial Real Estate Principles by Renewable Energy Buyer's Alliance (REBA), now known as CEBA



Received the Healthiest Companies Award 2008-2021 with recognition at Platinum 2015-2021



Recognized in 2021 as one of the top ten Best Places to Work by the Jacksonville Business Journal



Currently rated with the highest score of "1" in each of ISS' QualityScore categories



Endorsed by the Science Based Targets initiative (SBTi)



Inclusion in the 2021 Bloomberg Gender-Equity Index



Regency pledged to advance diversity, equity and inclusion in our workplace



Received an MSCI ESG Rating of "BBB" in 2021



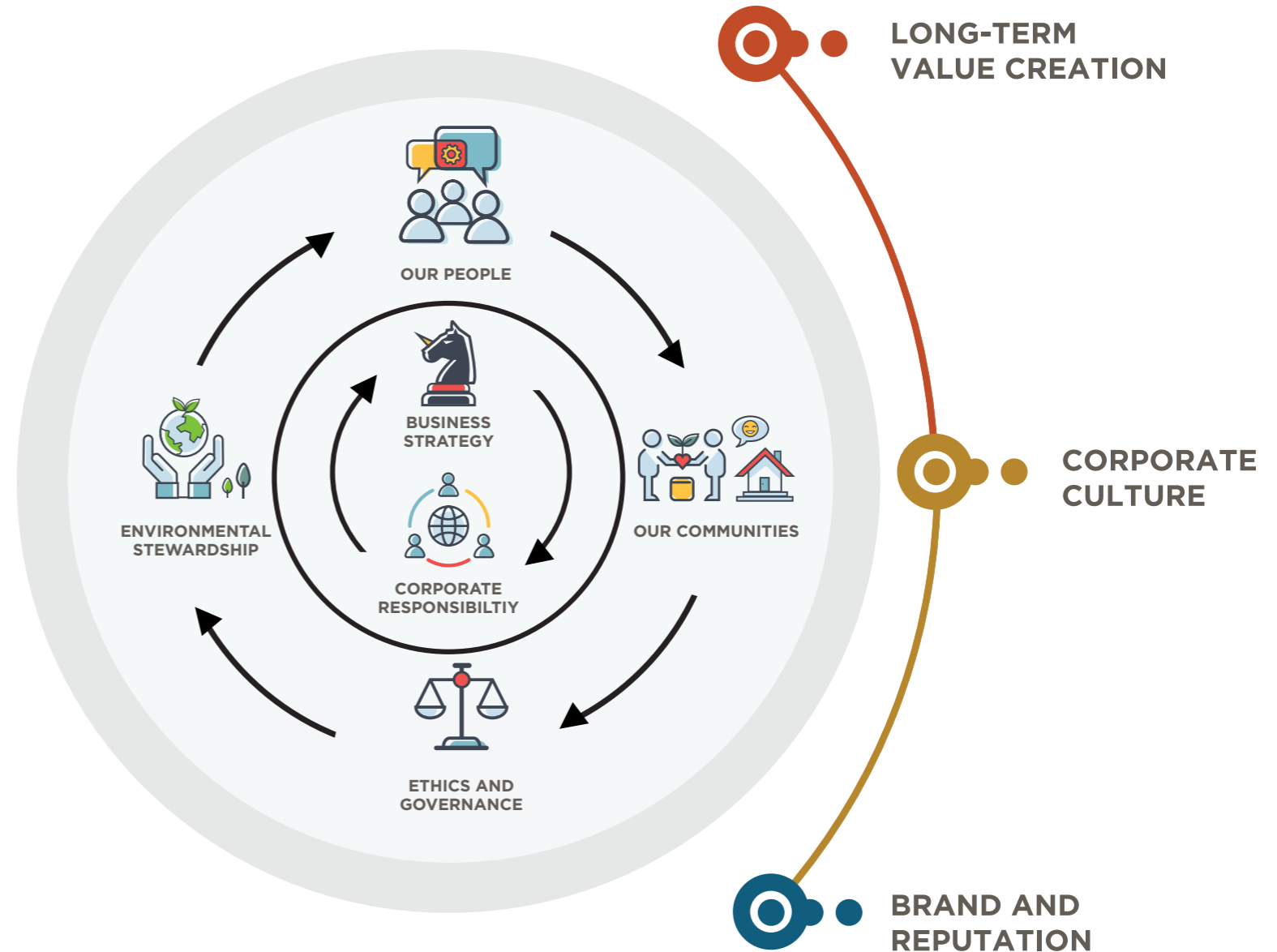
Corporate
Responsibility
at Regency

Corporate Responsibility at Regency

Regency’s Core Values, including the importance that we place on Corporate Responsibility, are at the foundation of who we are and what we do. We believe that acting responsibly is strategic to the long-term sustainability of our business, our stakeholders, and the environment. Our Corporate Responsibility program is built on four pillars — our people, our communities, ethics and governance, and environmental stewardship — and is guided by our focus on three overarching concepts: long-term value creation, the importance of maintaining our culture, and Regency’s brand and reputation.

Our Board of Directors is responsible for the oversight of our ESG strategy, initiatives, and business alignment, and has delegated to its Nominating and Governance Committee oversight of Regency’s Corporate Responsibility (or ESG) program. Our President and CEO, Lisa Palmer, has ultimate senior management responsibility for the Company’s ESG program, including oversight of our management-led Corporate Responsibility Committee, and is the primary decision-maker on all ESG matters. Regency’s Corporate Responsibility Committee comprises senior leaders from key areas of our business, and is tasked with working with management’s Executive and Operating Committees to ensure that our ESG strategy and near-and long-term objectives are embedded throughout the Company’s business decisions, processes, and activities.

In 2021, the Nominating and Governance Committee was briefed regularly on our strategic sustainability initiatives, our goal-setting process, progress toward developing goals aligned with SBTi and the Task Force on Climate-Related Financial Disclosures (TCFD), performance against metrics and targets, sustainability reporting, and the landscape of shifting ESG expectations and practices among our investors and other stakeholders.



Our Approach and Strategy



OUR APPROACH

Our [Corporate Responsibility Policies and Practices](#) document explains how our commitment to sustainability naturally flows from our Core Values and addresses our expectations and requirements with respect to key dimensions of sustainability.

The foundation of our four pillars is based on the interaction of Regency’s key strategic and sustainability goals, and further supported by our stakeholders’ priorities. Our continued commitment in these areas guides our business strategy and helps us to identify key risks, including those related to ESG factors.

With these pillars in mind, we develop near- and long-term goals aligned with each to ensure that our ESG initiatives remain at the forefront of our business. We continue to carry out our purpose, and are excited about our transition to the next phase of Regency’s sustainability goals.



STAKEHOLDERS’ PRIORITIES

In 2020, Regency conducted a materiality assessment to identify and better understand our stakeholders’ ESG priorities. The materiality assessment, conducted with the help of an experienced third party, collected feedback from a range of internal and external stakeholders and benchmarked best practices. We also reviewed key topics raised through our stakeholder engagement and outreach, and then discussed and prioritized these with important internal and external stakeholders.

We are committed to periodically refreshing our materiality assessment to prioritize the most significant issues impacting our business, communities, and the environment as well as the issues that matter most to our stakeholders. For more details regarding our 2020 stakeholder priorities and the associated materiality matrix, please see [“Understanding Stakeholders’ Priorities”](#) on our Corporate Responsibility website.



OUR STRATEGY

Corporate Responsibility, or focusing on ESG issues, is a foundational strategy of Regency. We know that alignment of strategy and sustainable outcomes is critical to the long-term success of our Company and the environment. Therefore, management of ESG issues is integral to operating our business and is embedded within our corporate strategy and objectives.

This includes effectively governing our business and holding ourselves accountable on important topics to our Company and our stakeholders, including transparency about our performance.

That is why, for the first time in 2021, we integrated our ESG objectives into our Named Executive Officers’ (NEOs) annual incentive program.





Stakeholder Engagement

In order to successfully own, operate, and develop high quality shopping centers, we actively engage with a wide variety of stakeholders to thoughtfully consider their needs and feedback. Our stakeholders, both internal and external, are crucial to our success in achieving long-term value creation. Through our stakeholder engagement, we are living one of our Core Values: that “we are better together.” When we listen to each other, we succeed together.

STAKEHOLDER GROUP	LEVEL OF ENGAGEMENT/APPROACH		KEY TOPICS OF DISCUSSION	
Board of Directors	<ul style="list-style-type: none"> Board Meetings, at Least 4 Times/Year Board Committee Meetings Detailed Written Materials Before Every Board & Committee Meeting 	<ul style="list-style-type: none"> Executive Sessions Among Independent Directors Frequent Board Member Meetings with Management 	<ul style="list-style-type: none"> Financial Performance CEO Selection/Performance Evaluation Executive Compensation Company Strategy Corporate Governance 	<ul style="list-style-type: none"> Board Diversity, Tenure & Refreshment ESG Initiatives & Performance, including Environmental Responsibility & Climate Impact
Board of Directors Shareholders, Bondholders, Lenders, & Credit Rating Agencies	<ul style="list-style-type: none"> Press Releases SEC Filings Written Business Updates, Quarterly Earnings Calls, Quarterly 	<ul style="list-style-type: none"> Sell-side Analyst Conferences One-on-One Meetings & Calls Property Tours 	<ul style="list-style-type: none"> Company Goals & Strategic Objectives, Performance & Expectations Transparent Disclosure DEI Human Capital Management 	<ul style="list-style-type: none"> Corporate Governance ESG Initiatives & Performance, including Environmental Responsibility & Climate Impact Green Bond Report
Employees	<ul style="list-style-type: none"> Company-wide Town Hall Meetings, Quarterly Virtual & In-person Meetings Annual Engagement Survey & Feedback on Results Performance Evaluations Employee Committees & DEI Resource Groups 	<ul style="list-style-type: none"> Ethics Hotline/Whistleblower Policy Service Awards Volunteer Program Training & Professional Development Employee Intranet 	<ul style="list-style-type: none"> Company Goals & Strategic Objectives, Performance & Expectations Career Development & Training Goal-setting Health, Safety & Well-being 	<ul style="list-style-type: none"> Benefits & Compensation DEI ESG Initiatives & Performance, including Environmental Responsibility & Climate Impact
JV Partners	<ul style="list-style-type: none"> Dedicated Co-Investment Portfolio Management Team Proactive & Regular One-on-One Dialogue 	<ul style="list-style-type: none"> Property Tours Periodic Business Reviews Annual Meetings 	<ul style="list-style-type: none"> Property Performance & Expectations ESG Initiatives & Performance, including Environmental Responsibility & Climate Impact 	<ul style="list-style-type: none"> Environmental Responsibility & Climate Impact
Tenants	<ul style="list-style-type: none"> Dedicated Tenant Resource Website Tenant Sustainability Guide 	<ul style="list-style-type: none"> One-on-One Dialogue with Tenants & Portfolio Management Team Direct Feedback via Tenant Survey & Focus Groups 	<ul style="list-style-type: none"> Tenant Operations, Performance & Satisfaction Property Maintenance Health & Safety Flexibility 	<ul style="list-style-type: none"> Property Efficiency & Sustainable Operations EV Charging Stations Energy & Waste Management
Communities & Local Governments	<ul style="list-style-type: none"> Philanthropy & Community Support Programs Matched Employee Donations & Volunteer Hours Local Government Engagement on Major Redevelopment Projects and Sustainability Topics 	<ul style="list-style-type: none"> Membership on Civic Boards Participation with Industry Groups Dialogue through Open Houses & Town Halls 	<ul style="list-style-type: none"> Project Specific Information Community Interests & Needs Curated Merchandising & Placemaking 	<ul style="list-style-type: none"> EV Charging Stations Energy & Waste Management
Vendors & Contractors	<ul style="list-style-type: none"> Vendor & Contractor Due Diligence Process 	<ul style="list-style-type: none"> Vendor & Contractor Principles 	<ul style="list-style-type: none"> Health & Safety Cyber Security 	<ul style="list-style-type: none"> Property Safety & Security

2021 Goals and Progress




We view sustainability as a fundamental responsibility and a strategic priority that touches every aspect of our business. In 2021, we set goals to hold us accountable and demonstrate our commitment. Today, as we meet or exceed those targets, we are reshaping our strategy and increasing our commitments.

PILLARS	GOALS	TARGET DATE	2021 YEAR-END PROGRESS
 Our People	Maintain an average annual employee engagement score of 85% or greater	2021	✓ 85%
	Maintain voluntary employee turnover at or below 15%	2021	✓ 14%
	100% of employees receive regular performance and career development reviews with support for training and other development opportunities	2021	✓ 100%
	Maintain an inclusive workplace with opportunities for employees from diverse backgrounds and launch Employee Resource Groups	2021	✓
 Our Communities	Provide a philanthropic program with corporate donations to community organizations that align with our Values and corporate support for employee philanthropic efforts	2021	✓
	Maintain our commitment to creating local jobs and community value through investment in developments and redevelopments	2021	✓
	Maintain 90% or greater employee participation in our annual United Way® Campaign	2021	✓ 95%
 Ethics and Governance	Maintain a Board of Directors with at least 25% of female members or from underrepresented minorities	2021	✓ 36%
	Implement a plan to increase the number of members from underrepresented minorities as part of the Board’s regular succession planning	2021	✓
	Maintain 75% or greater attendance by members of the Board of Directors at all Board and Committee meetings	2021	✓ 91%
	All employees receive annual training on the Code of Business Conduct and Ethics	2021	✓ 100%
	Improve third party cyber risk management and deliver annual cyber security training to all employees	2021	✓
 Environmental Stewardship	Annually reduce like-for-like Scope 1 and 2 greenhouse gas emissions by an average of 5%*	2028	✓ 7%
	Annually reduce like-for-like energy consumption by an average of 2.5%*	2028	✓ 4%
	Annually increase like-for-like waste diversion by an average of 1%*	2028	✓ 1%
	Maintain sustainable water use and advance our renewable energy and electric vehicle programs	2021	✓

*From the base year 2018.

Our Future Commitments

As we transition into 2022, we remain focused on each of our sustainability pillars, and aim to set explicit goals that provide transparency and accountability. We also understand that we need to be a leader in deepening our commitments around climate change. For that reason, early 2022 marks Regency’s transition to targets for reducing Scope 1 and 2 GHG emissions on an absolute basis. Aligned with the Paris Agreement, we’ve committed to reduce our absolute Scope 1 and 2 GHG emissions by 28% by 2030, a target endorsed by the Science Based Targets initiative (SBTi), and to achieve net-zero Scope 1 and 2 GHG emissions across all operations by 2050. Through this process, we have developed an interim reduction strategy aligned with limiting global warming to well below 2°C compared to pre-industrial levels, positioning Regency to contribute as the world transitions to a net-zero future. While our near-and long-term goals demonstrate our commitment to corporate sustainability, there is still much room for us to adapt, refine, and raise our targets along the way. We will continue to prioritize measurable targets and report on our performance annually.

PILLARS	GOALS	TARGET DATE
 Our People	85% or greater average annual employee engagement score 15% or below voluntary employee turnover rate 100% of employees receive regular performance and career development reviews with ongoing support and development opportunities Continue to implement our DEI strategy and roadmap, including supporting our Employee Resource Groups	2022 2022 2022 2022
 Our Communities	Provide a philanthropic program to community organizations that aligns with our Core Values and provides corporate support for employee philanthropic efforts 90% or greater employee participation in our annual United Way® Campaign Maintain commitment to local jobs and community value through development and redevelopment projects	2022 2022 2022
 Ethics and Governance	As part of the Board’s succession planning, at least 33% of its members will be gender or ethnically diverse (i.e., members of underrepresented minorities) 75% or greater Board member attendance at all Board and Committee meetings Ensure all employees receive annual Code of Business Conduct and Ethics training Improve third party cyber risk management and deliver annual cyber security training to all employees	2022 2022 2022 2022
 Environmental Stewardship	28% absolute reduction in Scope 1 and 2 greenhouse gas emissions* 30% like-for-like reduction in energy consumption based on operational control* Generate on-site renewable energy equivalent to at least 10% of absolute energy consumption based on operational control 10% like-for-like reduction in water consumption based on operational control* Achieve a 35% waste diversion rate across all operating properties based on operational control Install electric vehicle charging stations at 50% or more of our properties	2030 2030 2030 2030 2030 2030

*From the base year 2019.



Our People

Our people are our most important asset. We strive to employ the best talent, ensuring that our people are engaged, safe, healthy, and supported for the best performance possible. We are also actively working to advance diversity, equity, and inclusion.

Diversity, Equity, and Inclusion



At Regency, we believe that a talented team of professionals from differing backgrounds and experiences makes us better, and we are committed to cultivating an inclusive culture and advancing DEI in our organization, operations, and communities.

We also believe that an inclusive environment where differences are valued and embraced strengthens decision-making and enables us to live our Core Values more effectively.

Over the past several years, we have become more intentional in advancing and sustaining meaningful DEI change. In 2021, we implemented a three-year DEI strategic roadmap focused on increasing diversity across our organization, enabling our employees to grow and succeed, and promoting and advancing diversity and social justice initiatives in our operations and broader communities. In alignment with our DEI strategy and 2021 goals, we launched our first two Employee Resource Groups (EDGE - Employee Diversity Group for Everyone and WIN - Women's Initiative Network): which are voluntary, employee-run, and formed by members of our team who share a common commitment to diversity and inclusion. Furthermore, we enhanced existing training, provided new education on unconscious bias, and combined our DEI strategy with our philanthropic efforts. Regency also began measuring and reporting to our Board and employees our DEI progress in order to ensure accountability, and drive progress toward improved representation at every level of our Company. In addition to tracking our progress against these goals, we track several other critical metrics that measure the effectiveness of our DEI strategy.



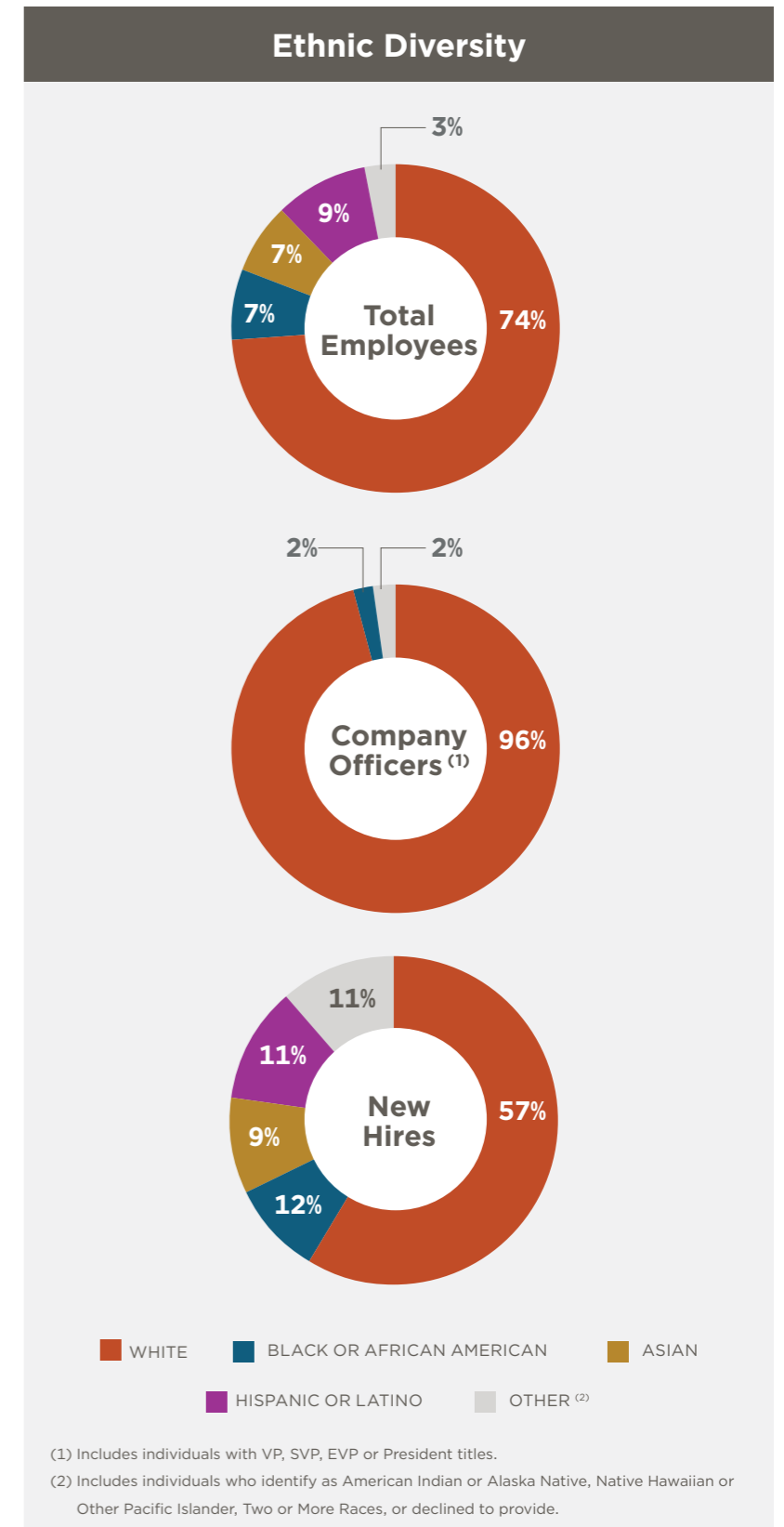
Our leadership sets consistent and transparent messaging surrounding DEI inside and outside the Company.

For example, Regency’s CEO is one of the thirty-one female CEOs in the S&P 500 and a signatory to the [CEO Action for Diversity & Inclusion](#) pledge that sets a clear “tone at the top” commitment. Additionally, Regency continues to enhance its partnership with the [National Diversity Council](#) and, most recently, committed to the [NAREIT Foundation Dividends Through Diversity, Equity & Inclusion Initiative](#), and [MLT Black Equity at Work](#).

Regency has hit the ground running with its DEI initiatives, with additional training, practices, strategies, and goals to come over the years. We have made progress, although there’s still much work to be done.

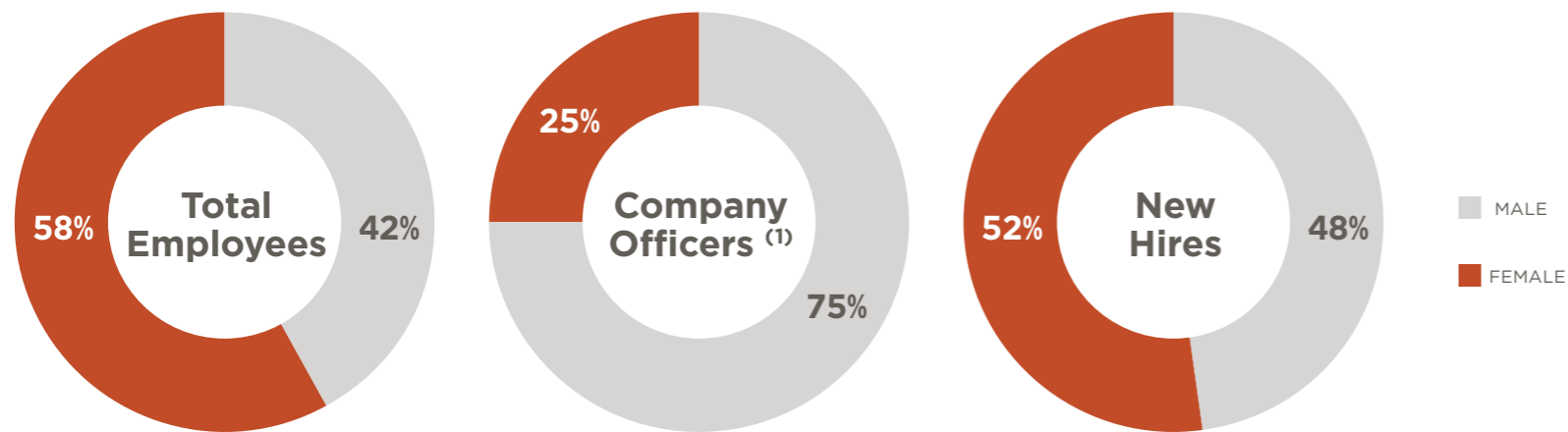
In 2022, we will continue to implement our DEI strategy and support our ERGs. We will also continue to measure and report on our DEI progress annually to ensure transparency and accountability.

To supplement the quantitative disclosure on this page and in our Appendix and Reporting Frameworks section on pages [45-48](#), we publish our most recently filed U.S. Federal Employer Information Report (Form EEO-1) on our website at [regencycenters.com/corporate-responsibility](#). While we make the EEO-1 report available, we believe the data presented in this 2021 Report is the most meaningful measure of our diversity performance.



Gender Representation

Over the years, we have worked diligently to improve gender equality. Today, we are proud to report that 58% of our employees in 2021 were women. In addition, our company-wide average gender pay gap was only 1.48%—down from 1.58% in 2020. This means that employees in effectively the same role earned about the same wage regardless of gender. While we are incredibly proud of this progress, we know we can do more to increase female representation at the leadership level, and intend to continue measuring and reporting on our gender equality progress annually.



Human Rights

Regency is committed to a workplace free from discrimination and harassment, and is focused on advancing fundamental human rights. Anti-discrimination and anti-harassment training is provided to all employees at orientation, and annually after that. Our [Human Rights Policy](#) documents our support for the United Nations Universal Declaration of Human Rights and associated Principles. We also publish policies prohibiting forced labor, child labor, modern slavery, and supporting freedom of association.

(1) Includes individuals with VP, SVP, EVP or President titles.





Talent Attraction and Retention

Our Core Values place a strong importance on our people, which makes us an employer of choice. We understand the importance of attracting and retaining the best talent in order to build long-term value. We strive to offer some of the most competitive pay and benefits in the industry in which we operate, and are continually looking at new opportunities to ensure that we attract and retain our greatest assets: our people.

Our annual employee engagement survey provides an avenue for feedback to understand what we are doing right and, importantly, what we could do better. Survey results are reviewed company-wide and within every department to help set goals for improvement. In 2021, 91% of employees participated in our company-wide survey, providing valuable insight into employee sentiment, and our average employee engagement score was 85%. Key strengths identified across the Company included confidence in leadership and career outlook, whereas identified opportunities for improvement included extended flexibility and health & wellbeing.

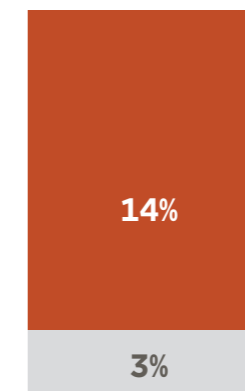
We have implemented various changes in response to the feedback we received, most notably to our WorkFlex and Core Hours programs. After almost two years of seeing our employees successfully adapt and continue to deliver value through dynamic personal and work environments, we saw a new opportunity to increase our flexible work policy.

In 2021, we introduced WorkFlex: a schedule consisting of three days in the office and two remote working days per week. Core Hours, which give employees additional flexibility as to their working hours each day, were also implemented. We implemented these changes while still maintaining a healthy environment for engagement, innovation and collaboration. WorkFlex has evolved into a commitment to our people and the importance of supporting workplace strategies for achieving personal and professional goals.

For 2022, we aim to maintain an employee engagement score of 85% or higher and have set a 15% or lower voluntary employee turnover goal.

Turnover

17% Total Employees



■ INVOLUNTARY
■ VOLUNTARY



Average
Employee Tenure
8 Years



Employee Development Training for 2021

Training and Development

We strive to provide an environment where our people are connected to their teams, passionate about what they do, and supported to deliver their best efforts and results. From individual contributors to managers and senior leaders, we want to empower our employees to take control of their career growth and realize their full potential through meaningful training and development opportunities. Professional training and development remain key elements of our talent attraction and retention approach, which includes a mix of on-the-job learning, coaching, and leadership and skills training.

Every employee receives an annual performance assessment and career development discussion. In addition, occupational education, interpersonal skills, and training through programs such as LinkedIn

Learning and Crucial Conversations are provided to all employees to help them maximize their potential and excel in their roles. Our leaders are also supported through Leadership Essentials, Leading with Integrity, Hiring Dos and Don'ts, and tools and training to effectively manage remote employees. We also support further education and development through our education assistance program and reimbursement for specialized certifications.

In 2021, Regency provided reimbursement for tuition to 13 employees who have completed college courses to further their career goals.

Total Development Training Hours

~15,400

Avg Hours of Training Per Employee

~35

Health, Safety, and Well-Being

Our people’s safety, health, and well-being are a top priority for Regency. When the COVID-19 pandemic hit, we declared a strict “stay at home if sick” order, followed immediately by social distancing requirements, and ultimately transitioning all employees to remote work. However, during this time, we noticed that some of our employees missed the social benefits of interacting with their Regency colleagues in person.

Therefore, in June 2020, we introduced a plan to reopen our offices in three distinct stages. We started with stage one – a “soft reopening” – which allowed employees to voluntarily work from their office. Throughout 2021, we continued to pivot between each of our three stages and made necessary adjustments in response to elevated nationwide COVID-19 infection rates and trends. Safety, health, and flexibility remain a priority for Regency, and we continue to enforce a “stay at home if sick” protocol, contact tracing when necessary, and enhanced sanitization.

Our Benefits Committee strives to provide a benefits package that is comprehensive, competitive, and thoughtfully designed to attract and retain the best in the business, with allowances for parental leave and volunteer time off. We host an annual Health Fair, and have a partnership that offers biometric screening and incentives for employees to maintain a healthy lifestyle. Virgin Pulse®, a complimentary online platform, has provided our employees with access to tools that focus on health and wellness education and awareness.

In 2021, Regency received its 13th annual ‘First Coast Healthiest Companies’ Award by Jacksonville, Florida’s First Coast Worksite Wellness Council. This marks Regency’s seventh consecutive year of winning Platinum – the award’s highest honor.

At Regency, we strive to ensure that our people are safe at all sites, centers, and corporate and regional offices. We articulate these expectations through our [Health and Safety Policy](#). Our commitment to safety also extends outside of the Company, as we strive to ensure our development and redevelopment contractors engage in safe working practices and implement policies to support these practices.



Health and Safety Training



CPR



Ergonomics



Active Shooter



Safe Remote Work Conditions

Our Communities

We are committed to the betterment of our communities. We invest in their economic and social well-being while customizing and cultivating our centers for the best retail experience. We also spearhead a philanthropy program that provides both volunteer and financial support.



Community Engagement

Regency Centers' efforts in the community are more than just an extension of our Core Values, they are an extension of our people. Whether through philanthropic efforts, retailer partnerships, or helping our neighbors; bettering our communities is as important to how we operate as our merchandising and placemaking.

In 2021, we saw the continuation of our virtual volunteering campaigns and continued our strategic partnerships with The United Way®, Habitat for Humanity®, and the YMCA®. Combined with our volunteering and giving in the field, Regency was able to accrue more than 1,700 volunteer hours, and surpassed \$1.4 million in charitable contributions – exceeding our 2021 goal of 90% or more employee participation in our United Way® campaign. However, our attempts to better our communities don't end with volunteering and financial contributions. In many cases, they come directly from our operations.

For example, our Philadelphia team was able to provide support to a family impacted by domestic abuse during the holidays, in partnership with the [Women Against Abuse](#) organization. This was done in lieu of an office holiday outing, and solely on their own initiative. As advocates for amplifying women's voices, as well as health and safety, we were proud to see our team donating their time to such a worthy cause.

In Spring, Texas, our local office donated the courtyard at [The Market at Springwoods Village](#) for a dance recital venue. The large, open-air location hosted a fantastic group of young girls from the Cypress Elite Dance Studio, whose goal is to create an inclusive and welcoming atmosphere for active children.



Market At Springwoods Village | Houston, TX | Cypress Elite Dance Studio Recital

Regency Gives



\$1.4M

Total Donated



\$1,644

Average Employee Donation



800 Hours

United Way® Campaign

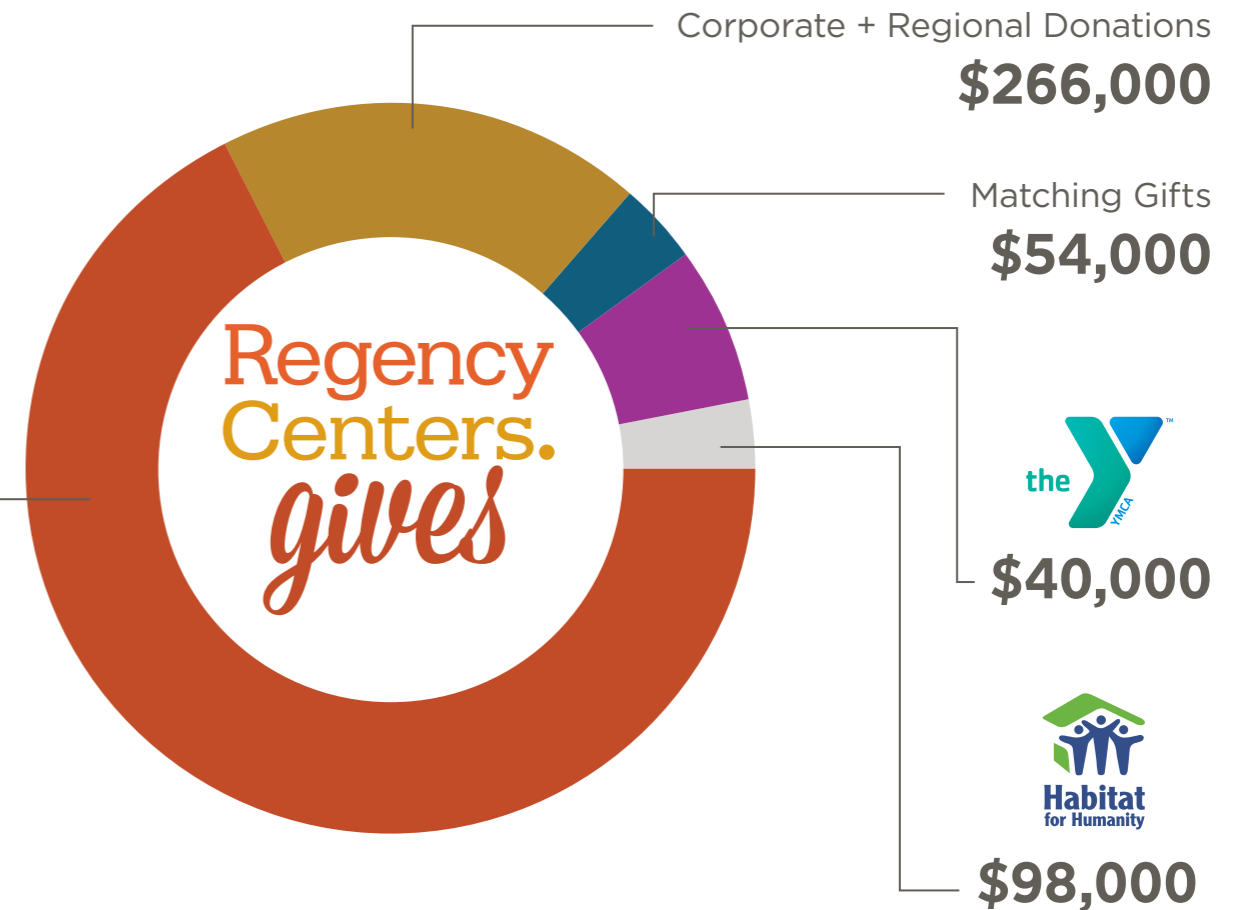


980 Hours

Other Volunteer Work



\$954,000



Matching Gifts

Corporate + Regional Donations

	United Way	the Y (YMCA)	Habitat for Humanity	Matching Gifts	Corporate + Regional Donations
Employee Contribution	\$673,000	\$20,000	\$1,500	\$27,000	-
Corporate Match	\$281,000	\$20,000	\$1,500	\$27,000	-
Corporate Contribution	-	-	\$95,000	-	-
Total Contribution	\$954,000	\$40,000	\$98,000	\$54,000	\$266,000



Village District | Raleigh, NC



In addition to ensuring strong local relationships and thriving centers to serve neighborhoods, we also work to demonstrate our respect for local culture and values.



Village District — previously known as Cameron Village — is one of the most iconic and recognizable shopping centers located in the Triangle-area of North Carolina, as well as the greater Southeast. It was discovered that Duncan Cameron, an ancestor of the family for whom the center was named, was at one time the largest slave-owner in the eastern United States. As a result, Regency underwent a careful and considerate process to remove the name from this prominent retail shopping destination at the beginning of 2021. Simultaneously, Regency performed an audit on the historic names of our remaining centers to gain a better understanding of the legacy behind their names, and have since renamed a few of our centers.

Investing in Communities

In certain cases, it isn't the community that needs enhancing — it is the existing shopping center. We strive to improve our communities by investing in property enhancements and placemaking at our new and existing shopping centers. Bethesda, Maryland is home to Westbard Square, a very busy and interwoven location that is at the interconnection of several neighborhoods. After acquiring Westbard Square in 2017, Regency immediately recognized the need to bring the quality of the physical location to the standards of its surroundings. Heavily outdated buildings, designs, and infrastructures were all incorporated into a large-scale redevelopment plan. Normally, a project of this size would take a site offline for years. However, due to careful and considerate planning, the team in our Washington, D.C. office found a way to complete planning and permitting and start construction in 2021, ensuring that the essential services of Westbard Square remained open at all times throughout what we expect to be a seven-year redevelopment timeline.



Westbard Square | Bethesda, MD

Local Economic Impacts

Regency’s commitment to its communities also includes investing to achieve positive local economic impacts. When investing in property development, enhancement, and redevelopment, we not only focus on creating an inviting environment for connecting merchants and customers — we look at how our properties generate jobs, improve traffic flow, provide green spaces, and increase taxable income. For each project, we develop a stakeholder communication plan that ensures we cultivate strong and meaningful relationships with cities, municipalities, and local communities in the areas where our centers are located. Being transparent and honest is incredibly important to those relationships, as is reaching stakeholders in the most appropriate forum.

Additionally, we look for opportunities to strengthen our properties’ LEED and Green Building Standards — opportunities such as energy-efficiencies, water conservation, and internal air quality. Collectively, these efforts are complemented by our grocers, restaurants, and other service providers in the surrounding neighborhoods.

Responsibility for local economic performance lies with Regency’s Executive Committee who, collectively, are responsible for establishing goals, monitoring progress against those goals, and reporting to our Board on a quarterly basis. The effectiveness of the management of this topic is assessed through financial reporting and monitoring performance relative to goals and expectations.



Ballard Blocks | Seattle, WA

Tenant and Center Experience

At Regency, it is imperative that our shopping center customers and tenants feel safe, secure, and welcome at our centers. Our community monitoring plan ensures that we use many channels for engagement. Tenants have a number of channels to contact us: directly with our property managers, or through a work-order system on the tenant portal of our corporate website, to advise us of specific needs.

While our efforts to engage and build strong relationships with communities is vitally important, it is even more important that our properties remain safe and secure. Should a crisis arise that could affect customer safety or our retailers’ operations, Regency utilizes a dedicated Crisis Management team made up of various members from seven different departments.



Village at La Floresta | Los Angeles, CA



Ethics & Governance

As long-term stewards of our investors' capital, we are committed to best-in-class corporate governance. We place great emphasis on our culture and Core Values, the integrity and transparency of our reporting, and our governance structure to drive shareholder value.

Governance and Board Oversight

We believe effective corporate governance improves our business decision-making and helps to create long-term shareholder value.

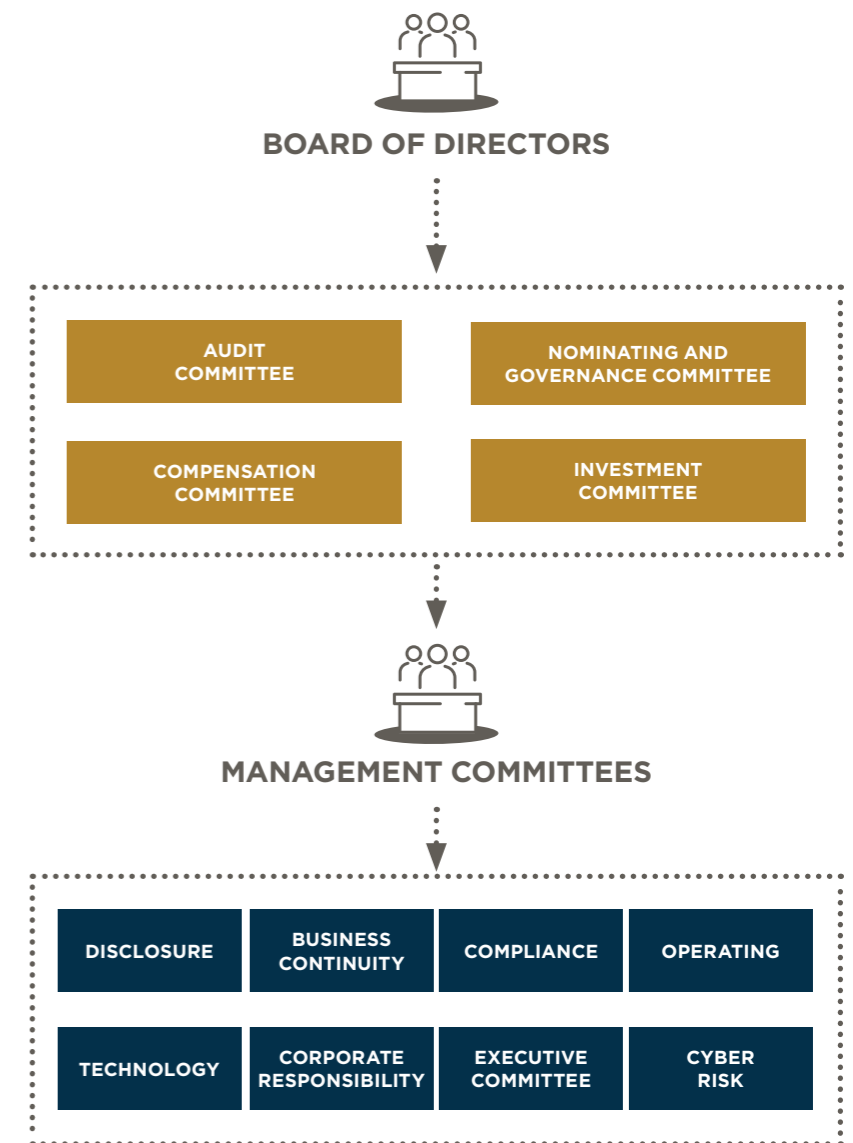
Our Board of Directors guides our strategy and has ultimate oversight responsibility, with management having day-to-day responsibility for the operations of the Company and implementation of our strategy. Of our eleven Board members, nine are independent, and every member must stand for election annually. The Board’s oversight responsibility is fulfilled either directly or through its four standing committees: Audit, Investment, Compensation, and Nominating and Governance. The charters for each of these Board committees, as well as the Corporate Governance Guidelines that detail the governance practices of our Board, can be found on the [Investor Page](#) of our website, as can our most recent proxy statement. Regency’s Board receives reports on various aspects of the Company’s business throughout the year, both during and between formal meetings.

As delegated by our Board, the **Audit Committee** provides oversight of Regency’s financial statements and disclosures, internal controls, the engagement of our external auditors, oversight of risk assessment and management relating to our cybersecurity program, and other matters that could impact financial performance of the Company. Our management-led Cyber Risk Committee has responsibility relating to our cybersecurity program, and provides reports to the Audit Committee at each of its meetings, as well as more frequently when necessary or appropriate.

Our **Investment Committee** provides oversight of Regency’s capital allocation strategy, including investments, acquisitions and dispositions, and developments and redevelopments.

Our **Compensation Committee** provides oversight of all executive and director compensation, and management succession planning and development. In 2021, to ensure that the importance of corporate responsibility to our business strategy and performance was emphasized, the committee implemented an ESG compensation metric for our NEOs annual incentive program. During 2021, our Compensation Committee regularly reviewed progress against the ESG objectives, which was measured both quantitatively and qualitatively, and determined that the executive team achieved their objectives in this area.

Our **Nominating and Governance Committee** provides oversight of the Company’s Corporate Responsibility program and ESG strategy and initiatives. As part of this oversight, the committee also provides oversight of risks and opportunities associated with public company governance matters, the Company’s ethics and compliance program, political spending and lobbying (which has been de minimus in recent years), health and safety, our diversity and inclusion program, and risks related to the environmental impacts of our centers, such as those relating to climate change.

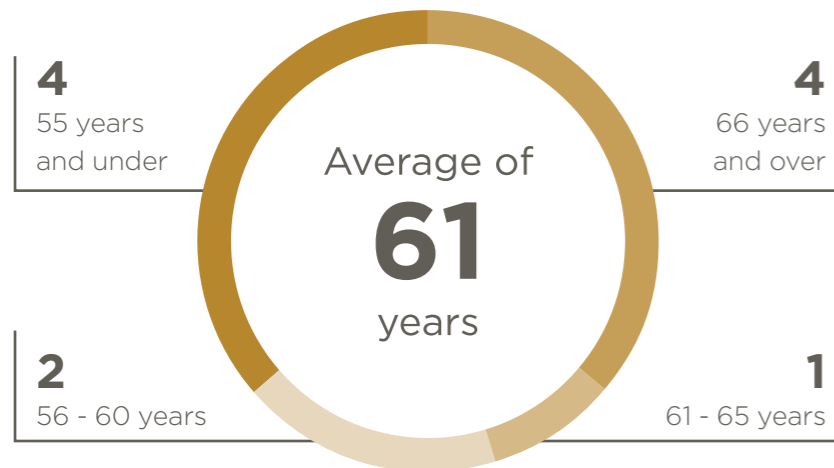


Board Selection, Composition, and Refreshment

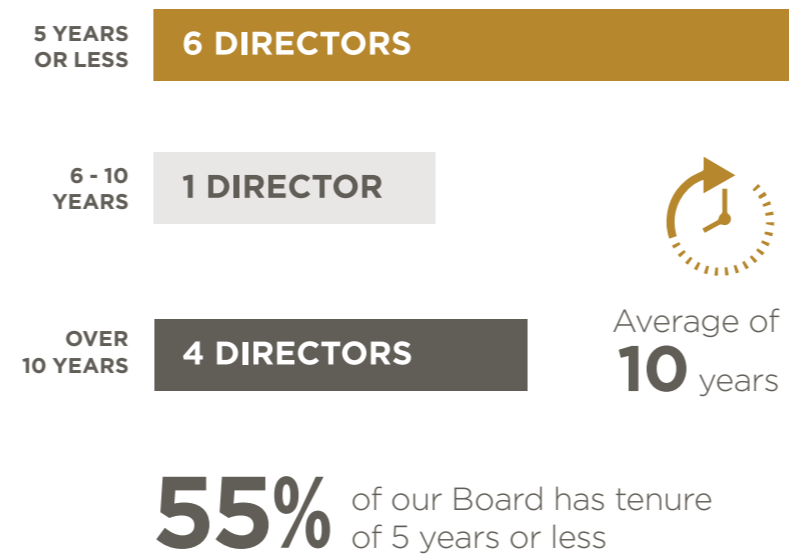
The mix of skills, experience, backgrounds, tenures, and competencies, as well as the continuity of our Board, has been integral to the success of our Company. To ensure that this mix is maintained and enhanced, our Board established a formal succession planning process in 2014, which has since been revisited and revised multiple times. A review of the Board succession plan is part of the annual agenda of both the Nominating and Governance Committee, and the full Board. Our Nominating and Governance Committee evaluates each director candidate's specific personal and professional attributes versus those of existing Board members to ensure diversity and expertise across the entire Board.

While our Nominating and Governance Committee has not adopted a formal diversity policy in connection with the evaluation of director candidates or the selection of nominees, active and intentional consideration is given to diversity in terms of gender, ethnic background, age, and other attributes that could contribute to Board perspective and effectiveness. Our Board's current composition demonstrates the diversity and inclusion progress to date, including appointing an ethnically diverse member in 2021. While we have shown diversity progress, we recognize opportunities still exist.

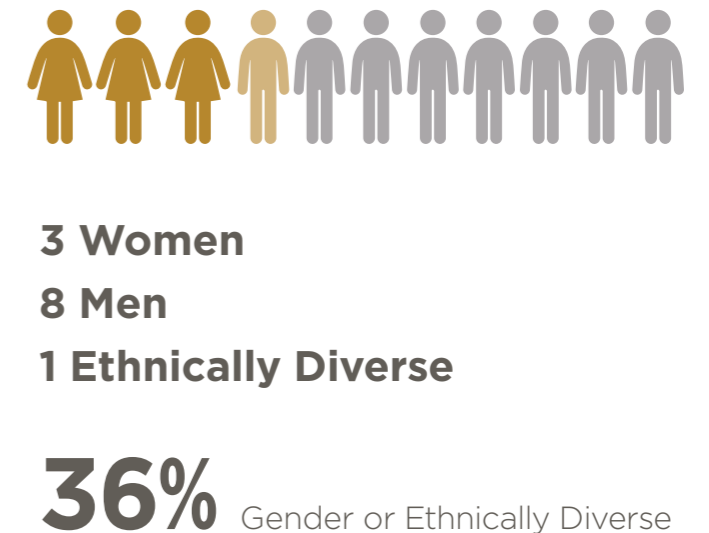
Board Average Age



Tenure of Director Nominees



Gender and Ethnic Diversity



Ethics and Compliance

At Regency Centers, we have lived our Core Values for nearly 60 years by successfully meeting our commitments to our stakeholders. We hold ourselves to this high standard every day. From an ethics and compliance standpoint, we are guided by one of our six Core Values: “We Do What Is Right.” This means that we believe in acting with unwavering standards of honesty and integrity.

As delegated to it by our Board, the Nominating and Governance Committee has oversight responsibility for the Company’s corporate ethics and compliance program. Management’s Executive Committee (which consists of our CEO and the other four most senior executives) has established a Compliance Committee, which is comprised of senior leaders from key areas of our business, to ensure that our ethics and compliance program, and the values underlying it, are embedded throughout the Company’s business decisions, processes, and activities. The Compliance Committee meets at least quarterly, and its Chair reports regularly to our CEO and the Board’s Nominating and Governance Committee. Updates are also provided to the entire Board at their quarterly meetings.

The key policy document embodying our Core Value of “We Do What Is Right” is [Regency Centers’ Code of Business Ethics and Conduct](#) (Code of Conduct), which reinforces our culture of honesty and integrity. The Code of Conduct requires that all directors, officers and full and part-time employees comply with applicable laws, rules and regulations, but it also provides specific guidance with respect to particular areas of ethics and compliance, such as our stance against bribery and corruption and our approach to topics such as political contributions, each of which management’s Executive Committee must approve (and which have been de minimus in recent years). In addition, our Code of Conduct requires that every employee is trained at new-hire orientation and annually thereafter.

To supplement our Code of Conduct and transparently inform our stakeholders on key issues, we have documented our [Corporate Responsibility Policies and Practices](#), including our:

- Human Rights Policy
- Freedom of Association Policy
- Forced Labor, Child Labor, and Modern Slavery Policy
- DEI Practices
- Health and Safety Practices
- Anti-Money Laundering Policy
- Anti-Corruption
- Whistleblower Reporting
- Business Continuity and Crisis Management

It is important that our employees believe we are living our Core Values every day. As such, we ask our employees to rate our ethics and compliance culture every year as part of an engagement survey we perform through a nationally-recognized third party consulting firm. In 2021, Regency’s engagement score in this key area was 90%.

Whistleblower

Regency Centers encourages all employees to report any concerns or improper conduct to their manager, Human Resources, Legal, Internal Audit, or anonymously through our Regency Alert Line. Our Alert Line is an ethics hotline managed by an independent third party, and is available either by phone or online 24 hours a day, seven days a week. In addition, “[Speak Up](#)” training is conducted annually to ensure our employees know the numerous reporting channels available to them, while reiterating that retaliation is not and will not be tolerated.

All concerns and inquiries submitted through the Regency Alert Line are provided to a group consisting of senior Human Resources, Internal Audit and Legal personnel for evaluation and investigation, and are reported to the Nominating and Governance Committee of the Board. We make it clear that there will be no retaliation of any kind against anyone reporting suspected unethical, illegal or unsafe behavior. We have zero tolerance for retaliatory actions.



Vendor and Contractor

We do our best to ensure that those we work with have a similar commitment to doing what is right through our [Vendor and Contractor Due Diligence process](#) and [Principles](#). Our team works closely with our vendors and contractors to monitor performance and identify and address any activity that does not adhere to our high ethical standards.

Our expectations related to ethics and compliance are reinforced in both mandatory and discretionary online training and learning opportunities, which are periodically refreshed and reviewed to ensure the content remains relevant and appropriate.

In 2021, the following training was provided to our employees:

- Code of Business Conduct & Ethics
- Harassment Prevention, such as sexual harassment and age discrimination
- Cybersecurity, including advanced cybersecurity training such as spear phishing and social-engineered tricks
- EEO/Diversity
- Antitrust (tailored based on the employees’ respective roles)
- Speak Up
- Unconscious Bias





Cybersecurity

Cybersecurity risks require heightened attention and prevention. We have developed a comprehensive cybersecurity governance structure and policy approach to provide oversight, management, awareness, and training in this crucial area.

At the Board level, our Audit Committee is delegated oversight authority over Regency’s cybersecurity program, with management’s Cyber Risk Committee having responsibility for implementation of Regency’s cybersecurity programs and initiatives. The Cyber Risk Committee reports to the Audit Committee at each of its regular meetings, and more frequently if necessary or appropriate. The Cyber Risk Committee has implemented a robust [Cyber Risk Management and Data Breach Preparedness Policy](#) to address the potential for cyber incidents and how to address them.

People are the most significant risk to a company’s cybersecurity, as they are susceptible to increasingly sophisticated hackers and cyber-attacks. To address this risk and prepare our people, we ensure onboarding includes robust cyber-awareness training, ongoing regular and unscheduled phish testing to reinforce the awareness of the cyber threat landscape, and annual refresher training with advanced users undertaking specialized training. In 2021, we enhanced our cyber risk management by engaging a vendor to conduct third-party cyber due diligence.



Business Continuity Management

Regency is committed to minimizing the impact of an unplanned business interruption. We have established a Business Continuity Committee, comprised of a cross-functional group of senior managers, to develop and execute strategies and processes to assess our risk and, in the event of an unplanned interruption, recover operations, data and full functionality. We conduct annual Business Impact Analyses, and each of our geographic locations develops a custom Business Continuity Plan to ensure recovery as soon as reasonably possible for their critical business functions. Our local teams test their respective plans to ensure they are effective and fit for purpose. These activities complement the emergency preparedness planning performed by our Operations personnel at our properties.

Through our thoughtful approach to these issues, we seek to ensure that Regency Centers can withstand unexpected events, such as a pandemic or severe weather, and do our best to operate and provide essential goods and services to our communities during uncertain times.



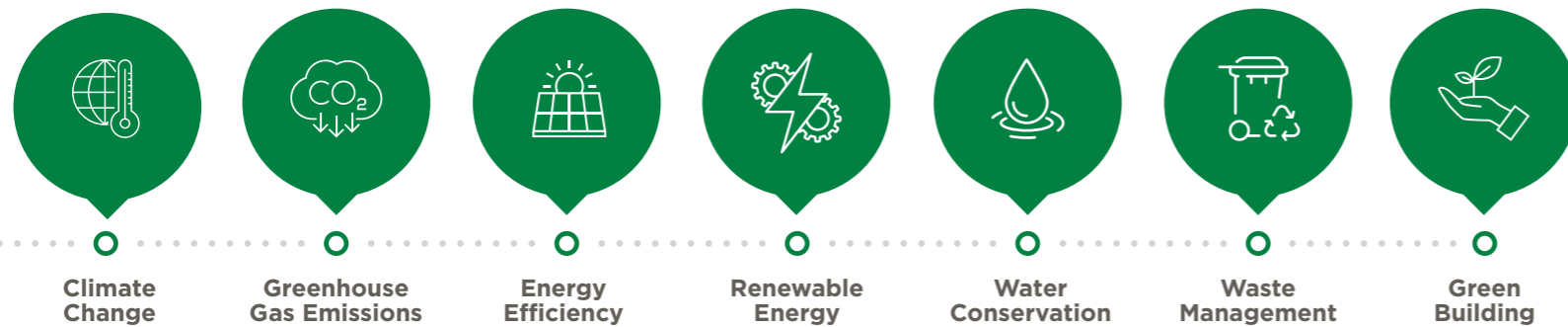
Environmental Stewardship

We believe sustainability is in our Company's best interest through every touchpoint. Our environmental commitments are the right thing to do in order to address material environmental topics, and support us in achieving key strategic objectives in our operations and development projects.

Environmental Stewardship

At Regency, we strive to integrate sustainable practices throughout our business, and believe that sustainability is in the best interest of our stakeholders and our environment. Our approach to environmental stewardship focuses on integrating management responsibilities across our development projects and operations to address material environmental risks and issues.

We accomplish this by focusing on seven strategic priorities:



Our formal climate strategy work began in 2008, and in 2014 we became the first U.S. REIT and second U.S. Corporation to issue a Green Bond for financing environmentally sustainable projects. In 2017, we developed our own Green Building Standard that, to-date, is applied to all ground-up development and major redevelopment projects, ensuring that all of our construction projects achieve a higher level of green building performance. In addition, we set initial 10-year environmental targets which were achieved ahead of schedule, and in 2018 we re-baselined with our goals.

In 2019, we developed and implemented a Tenant Sustainability Guide, and in 2020 we incorporated a sustainability metric into our amended and extended credit facility agreements for added incentive to reduce Scope 1 and 2 GHG emissions. In 2021, we continued to achieve our goal of reducing Scope 1 and 2 GHG emissions, introduced property-level climate risk reports into our due diligence process for all new investments, and released our second standalone climate change risk report aligned with TCFD.



The Market at Springwoods Village | Houston, TX | Trees For Houston Event

Climate Change

More than ever, we recognize that climate change is one of the most significant issues facing our society and future generations. As a long-term owner, operator, and developer of real estate, we acknowledge the potential for climate change to have a material impact on our properties, people, and long-term success. The frequency or intensity of extreme weather events, sea-level rise, and other climate changes may continue to increase. Regency wants to ensure that our properties can safely, sustainably, and responsibly withstand the test of time. In addition to understanding the impacts, we also aim to do our part to reduce the impacts of climate change.

To understand our exposure to climate-related impacts, in 2018, we analyzed the sea-level rise risks to our properties in Florida. As a result, we identified that a small number of our assets would be at higher risk in the long term and, as such, factored the results into our insurance and property management strategies, specifically those properties at elevated risk.

During 2020, we built on that work, expanding our analysis to our entire portfolio and business over the short and long term (2030-2100). Our analysis looked at two scenarios: one assuming lower levels of GHG emissions that will limit average temperature increases to 1.5°C to 2°C degrees (a “sustainable growth” scenario), and another where GHG emissions continue to rise at a higher level of 6°C degrees (a “current trends” scenario). The work provided a better understanding of the risks and opportunities at both the portfolio and geographic market levels under the two different climate scenarios, and over the short and long term.

To help expand our understanding at the property level, in 2021, we partnered with an experienced consultant to perform climate-risk analyses on any properties we are considering for new investment, as well as on all properties in our portfolio progressively over the next four years. These reports identify the risk level of the site within five specific perils: storm (including hurricanes and strong winds), drought, heat, flood (pluvial and fluvial), and fire.

The results from our 2018, 2020, and 2021 ongoing property-level analysis are integrated into acquisition decisions, property management, and capital allocation project planning.



Regency published its second standalone TCFD report on January 25, 2022. Additional information on our approach to managing key risks and opportunities, as well as our strategy, oversight, metrics, and targets, are disclosed within the Appendix and Reporting Frameworks section on page [64](#).

Climate scenario analysis and reporting continue to evolve for many companies, including Regency. We expect our methodologies, tools, and analyses to improve and change over time as we refine our understanding of climate-related risks, challenges, and opportunities. We aim to build upon and revise the results of our TCFD analysis and disclosures on an ongoing basis.



Grand Ridge Plaza | Seattle, WA | LEED Silver Certified

Greenhouse Gas Emissions

We are committed to measuring, reducing, and reporting our GHG emissions. Regency's Scope 1 and 2 emissions consist primarily of electricity consumed in common areas and vacant tenant spaces — within our operational boundary. Scope 3, on the other hand, represents the most significant portion of our reported emissions and comes from sources such as tenant activities, and corporate and regional leased assets.

Throughout 2021, we continued to refine our environmental footprint to align with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol), and increased our Scope 3 emissions data visibility. Concurrently, we reduced emissions within our operational boundary, and we are pleased to report that we achieved our annual target through our aggregate efforts.

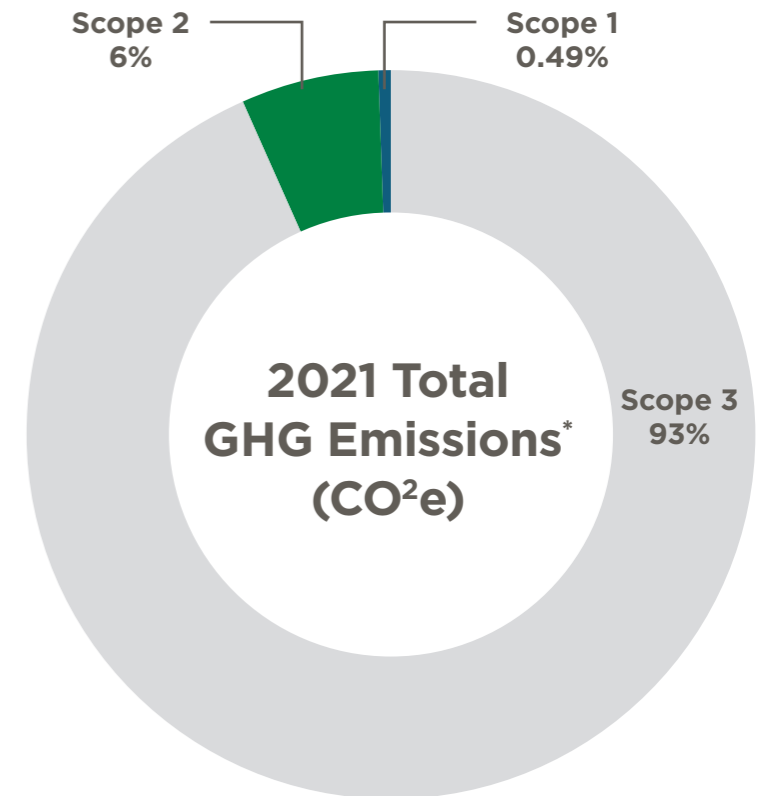
In 2021, we reduced like-for-like Scope 1 and 2 GHG emissions by 2%, exceeding our long-term target with an average yearly reduction of 7% since 2018.

As we transition into 2022, we are refining our strategy and elevating our commitment by aligning our goals with the SBTi. Early 2022 marks Regency's transition to targets for reducing Scope 1 and 2 GHG emissions on an absolute basis. Aligned with the Paris Agreement, we've committed to reduce our absolute Scope 1 and 2 GHG emissions by 28% by 2030 from a 2019 base year, endorsed by the SBTi, and to achieve net-zero Scope 1 and 2 GHG emissions across all operations by 2050. Through this pledge, we will continue to reduce our Scope 1 and 2 GHG emissions, and measure, report, and collaborate with our tenants to reduce their operational emissions. We recognize that our engagement efforts with our tenants related to our reported Scope 3 emissions is key to our long-term success.

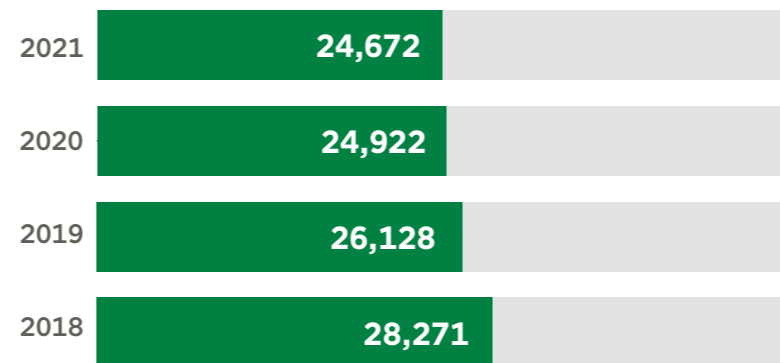
To help reduce the environmental impact at our centers and meet our 2030 goal, we have identified the following reduction strategies:

- Energy efficiency focused on LED conversion and lighting controls, and
- Renewable energy through growing on-site solar generation.

We continue to explore additional renewable energy and efficiency projects and introduce more initiatives at our properties to benefit the environment. We will continue to share near- and long-term progress regarding our de-carbonization strategy.



Total Scope 1 and 2 Emissions Since 2018* (metric tons)



* Figures shown in absolute market based.

Scope 1 - 1,943* (metric tons): Emissions from mobile and fleet combustion, natural gas, and refrigerants used within our operational boundary.

Scope 2 - 22,729* market based (metric tons): Emissions from the energy we purchase to power areas within our operational boundary.

Scope 3 - 370,786* (metric tons): Emissions generated from outside of our operational boundary.



The Field At Commonwealth | Washington, D.C. | LEED Silver Certified



Belmont Chase | Washington, D.C. | LEED Silver Certified

Energy Efficiency

Exterior common area lighting represents approximately 90% of Regency’s total energy consumption and is our largest source of GHG emissions. In 2009, Regency identified the opportunity to implement advanced lighting controls and in 2012 started to replace our existing lighting systems with energy-efficient LED. Over the years, we have continued to make progress on this strategic priority and, to date, have converted more than 242 of our shopping centers to highly efficient DarkSky™ compliant LED fixtures. In 2021 alone, we converted more than 21 shopping centers.

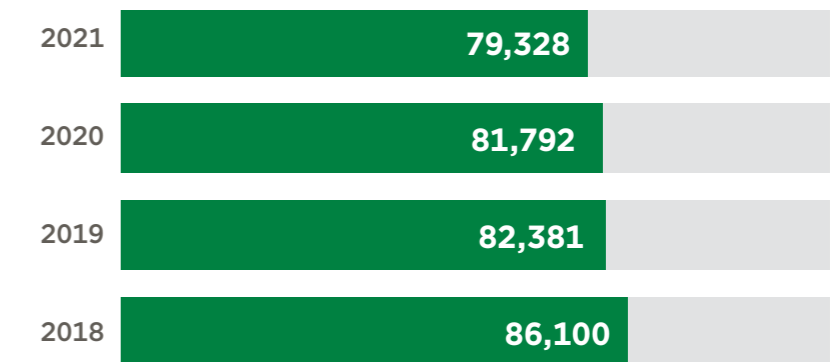
Additionally, throughout 2021, we continued to take advantage of opportunities to use cool-roofing technology, improve glazing and insulation at our properties, and maintain and replace HVAC units.

Together, our efforts have led to a cumulative annual reduction in like-for-like energy consumption of approximately 3% in 2021, giving us an average annual reduction in energy use since 2018 of 4% - exceeding our 2021 average yearly reduction target of 2.5%.

We’re proud of the significant progress made over the years, particularly in 2020 and 2021 as the effects of the COVID-19 pandemic resulted in higher vacancy, growing our operational boundary. However, we recognize that the opportunity to reduce our energy consumption remains as we position Regency to meet our 2030 GHG emissions and energy efficiency goals.

Starting in 2022, we are re-baselining and elevating our environmental strategic goals. We are committing to reduce energy consumption by 30% from like-for-like operational control areas by 2030, from a base year 2019. We look forward to continuing our efforts on this initiative and will report annually on our progress.

Total Energy Consumption Since 2018* (megawatt hours)



* Figures shown in absolute.



Chimney Rock | Bridgewater, NJ | Rooftop Solar Panels



The Gallery At Westbury Plaza | New York, NY | Rooftop Solar Panels

Renewable Energy

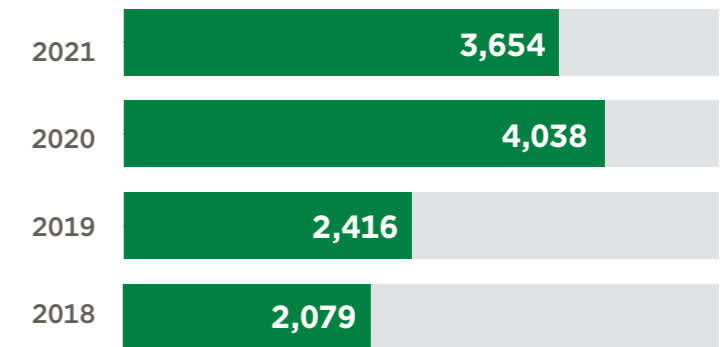
Regency continues to focus on expanding the use of renewable energy technologies at our shopping centers, and sharing the benefits of affordable, clean power with its tenants and local communities. This initiative has been incorporated into our business strategy since 2011, and continues to progress as we seek additional opportunities to provide our tenants with affordable renewable energy as well as exploring options to offset Regency’s Scope 2 GHG emissions.

As of year-end 2021, we had 15 solar energy arrays at our centers that generate approximately 3,600-megawatt hours of electricity. Through our expanding use of renewable energy, we continue to partner with and support some of our tenants who are also committed to clean power. These solar arrays prove that renewable energy can compete with traditional fossil fuels by reducing energy costs and GHG emissions, benefiting our shareholders, tenants, and communities.

Regency remains committed to utilizing its portfolio to provide the cleanest, most viable solution to prevent environmental degradation. We continue to seek opportunities to expand the use of renewable energy, including the sourcing of Regency’s common area electricity needs.

In 2022, we’ve established a new long-term goal to generate on-site renewable energy equivalent to at least 10% of our absolute energy consumption based on operational control by 2030. We look forward to reporting on our progress annually.

Total On-Site Solar Production Since 2018* (megawatt hours)



* Figures shown in absolute. 2021 results were impacted by disposition.



Colonial Square | Minneapolis, MN | STARR Award Winner



Market at Colonnade Center | Raleigh, NC | Rainwater Cistern

Water Conservation

Regency’s most significant use of water within our operational control is landscape irrigation, which is primarily impacted by weather patterns and water restrictions. We recognize the need to conserve this natural resource; to keep it available for future generations while also preserving the environment and minimizing effects such as drought and water shortages. At Regency, we strive to implement best practices in water management at our properties, by focusing on strategies that balance the use more efficiently, while also providing shade and pedestrian-oriented landscape areas for the community to enjoy.

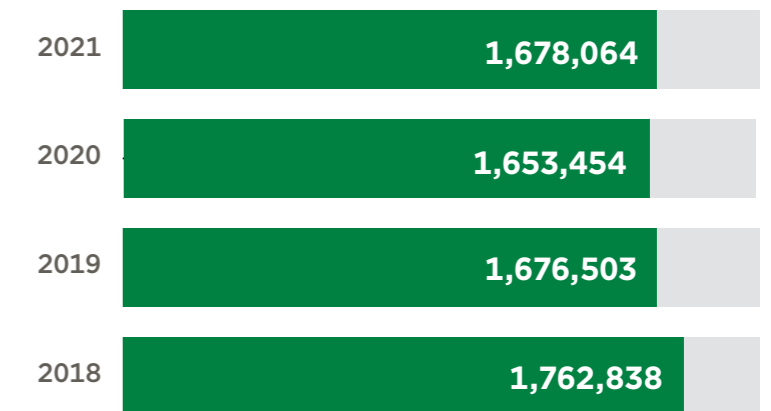
We do this through high-efficiency irrigation systems, including “smart” controllers that adjust schedules based on local weather conditions to optimize irrigation run times. We also, where possible, use reclaimed water from our local utility providers and plant native, drought-tolerant plants. Other measures like stormwater management systems that protect stream channels from excessive erosion, permeable paving systems, and rainwater retention cisterns are just a few other measures to conserve water usage on our properties.

The water we use is sourced from municipal, public and private water utility providers and we comply with public policy and local requirements for water use and monitor consumption regularly. We strive to reduce our water use without compromising the environments at our centers, and encourage our tenants and other stakeholders to undertake water conservation measures, including through our [Tenant Sustainability Guide](#), which provides guidance on tools and practices our tenants can use to reduce water use.

In 2021, we increased our like-for-like water usage by 5% when compared to 2020 due to the reduction in landscaping projects. Despite this increase, we reduced our average annual like-for-like water usage by 1% since 2018 – in line with our objective of maintaining sustainable water use.

Starting in 2022, we are establishing a new long-term goal to reduce like-for-like water consumption by 10% based on operational control by 2030, from a 2019 base year. To achieve this, we will continue to build on the steps taken to reduce water consumption and explore additional opportunities to refine our strategy further. We look forward to reporting on our progress annually.

Total Water Consumption Since 2018* (cubic meters)



* Figures shown in absolute.



CityLine Market | Dallas, TX



Persimmon Place | San Francisco, CA | LEED Gold Certified

Waste Management

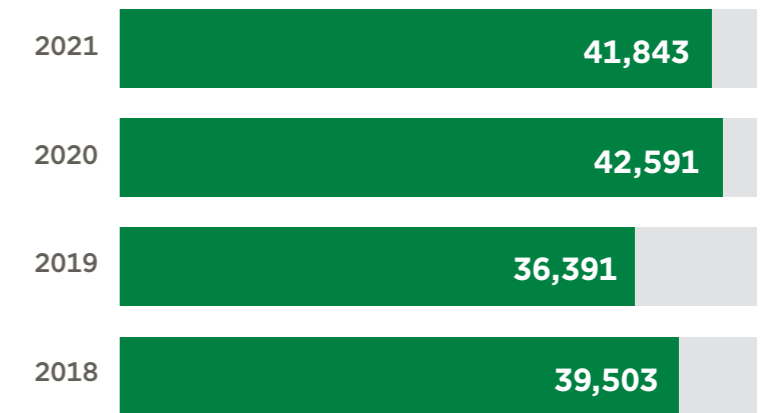
In partnership with our tenants and network of local recyclers, composters, and waste haulers, we work to promote responsible waste management practices across our shopping center portfolio. While recycling programs vary significantly based on local recycling infrastructure, we continuously strive to provide our tenants and center visitors with the means to recycle and compost their waste. Collaboration with our tenants to reduce waste management is key to our success. While it presents a challenge, we advise our tenants on how recycling can be maximized and its benefits to the environment and their businesses through our [Tenant Sustainability Guide](#).

In 2018, we set a 10-year goal to improve like-for-like waste diversion by an average of 1% annually. In 2021, we met our goal, increasing our average annual like-for-like waste diversion rate by 4% since 2018.

Not only do we focus on waste diversion and resource conservation at our properties, but we also seek effective waste management programs at our corporate and regional offices.

Together with tenant engagement, waste management remains a strategic priority. Starting in 2022, we are re-setting and strengthening our goal to achieve a 35% waste diversion rate across all of our operating properties based on operational control by 2030. We look forward to reporting on our diversion strategy and progress against this target annually.

Total Waste Diverted Since 2018* (metric tons)



* Figures shown in absolute.



Cochran Commons | Charlotte, NC | Tesla Charging Stations



Serramonte Center | San Francisco, CA. | Tesla Charging Stations

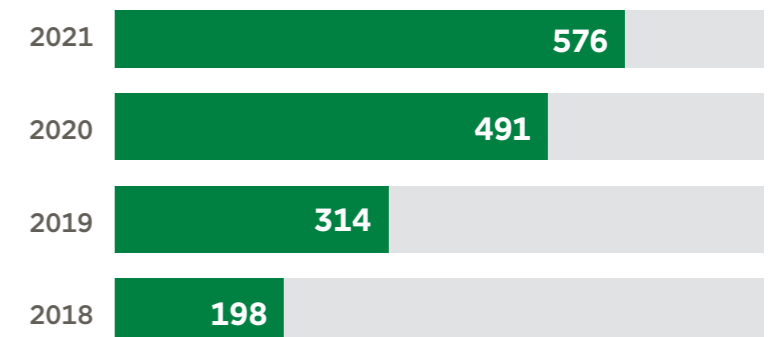
Electric Vehicle Charging Stations

Regency was an early adopter nearly ten years ago, and has since been a leader in supporting the development of a national network of electric vehicle (EV) charging stations. EV stations positively impact our communities and the environment by increasing property value and providing visitors to our centers with a modern amenity that enables them to reduce their carbon footprint directly.

In 2021, we continued to advance our electric vehicle program by installing 85 stations across our properties totaling 576 active stations. This was a 17% increase from 2020, when we had 491 active stations across 82 Regency properties.

We recognize the value that EV charging stations provide to the communities we serve and the environment. As a result, we are establishing a new long-term target to install EV charging stations at 50% or more of our properties by 2030. We look forward to reporting on our progress annually.

Total EV Charging Stations Installed Since 2018





Appendix
and Reporting
Frameworks

About This Report

Regency continues to identify and prioritize ESG issues, and develop necessary systems and targets to gauge performance. Accordingly, this annual 2021 Report contains disclosures that address applicable elements of the [Global Reporting Initiative™](#) (GRI) Sustainability Reporting Guidelines, the [Sustainability Accounting](#)

[Standards Board](#) (SASB) Standards, the Task Force on Climate-Related Financial Disclosures (TCFD), and the [United Nations Sustainable Development Goals](#) (UN SDGs). Unless otherwise noted, all data in this 2021 Report covers the calendar year 2021. We also include ESG metrics from prior years.

Inventory Boundary

Regency Centers' environmental sustainability data, which includes GHG emissions, energy, waste, and water, is calculated in accordance with the GHG Protocol. We use the control approach to set organizational boundary and define operational boundary/control as common areas and vacant spaces. For this report, Scope 1 (direct) and Scope 2 (indirect) emissions are from sources within our operational boundary and primarily relate to energy used for exterior parking lot lighting and maintaining inside vacant tenant spaces. Scope 3 covers emissions from sources we do not directly control and are reported based on data availability. As such, Scope 3 data availability will vary year over year. As for waste, we do not generate the majority of waste at our properties considered within our operational control boundary; however, we are responsible for its disposal method.

The 2019 and 2020 environmental data reflect adjustments compared to what was reported in Regency's previous Corporate Responsibility Reports to correct errors identified subsequent to the publication of such report and apply the above-updated data collection methodology.

When considering an investment in the securities of Regency Centers Corporation, you should carefully review the information in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and our other filings and submissions made with the SEC, which provide more information and detail on the Company and how we do business. Additional information on our risk management, compliance, and governance programs can also be found on regencycenters.com.

The environmental tables, on pages [50-51](#), show absolute and like-for-like data. Absolute data covers our portfolio at any point within the reporting periods and includes acquisitions, dispositions, development, and redevelopment. Like-for-like includes properties owned in full during two consecutive reporting periods, excluding acquisitions, dispositions, development, and redevelopment properties.



Melody Farm | Chicago, IL | "Hello Summer", Picnic Event

Regency Centers ESG Metrics

	Unit	2021	2020	2019
Gender Diversity				
Total Employees	#	439	433	457
Full-Time Employees				
Female Full-Time	%	56%	59%	58%
Male Full-Time	%	42%	41%	41%
Part-Time Employees				
Female Part-Time	%	1%	1%	1%
Male Part-Time	%	-	-	-
Named Executive Officers ⁽¹⁾				
Female	%	25%	20%	20%
Male	%	75%	80%	80%
Company Officers ⁽²⁾				
Female	%	25%	22%	20%
Male	%	75%	78%	80%
New Hires				
Female	%	52%	60%	56%
Male	%	48%	40%	44%
Departures				
Female	%	63%	56%	58%
Male	%	37%	44%	42%
Veteran Status				
Female	%	43%	33%	25%
Male	%	57%	67%	75%
Disability Status				
Female	%	68%	64%	67%
Male	%	32%	36%	33%

Our People

(1) Named Executive Officers as of 12/31/2021.

(2) Includes individuals with VP, SVP, EVP or President titles.

Regency Centers ESG Metrics

	Unit	2021	2020	2019	
Our People	Ethnic Diversity				
	Total Employees				
	White	%	74%	77%	79%
	Asian	%	7%	6%	6%
	Black or African American	%	7%	6%	6%
	Hispanic or Latino	%	9%	8%	8%
	Other Underrepresented Minority ⁽¹⁾	%	3%	3%	2%
	Named Executive Officers ⁽²⁾				
	White	%	100%	100%	100%
	Asian	%	-	-	-
	Black or African American	%	-	-	-
	Hispanic or Latino	%	-	-	-
	Other Underrepresented Minority ⁽¹⁾	%	-	-	-
	Company Officers ⁽³⁾				
	White	%	96%	96%	98%
	Asian	%	-	-	-
	Black or African American	%	2%	2%	-
	Hispanic or Latino	%	-	-	-
	Other Underrepresented Minority ⁽¹⁾	%	2%	-	-
	New Hires				
White	%	57%	83%	64%	
Asian	%	9%	3%	11%	
Black or African American	%	12%	8%	10%	
Hispanic or Latino	%	11%	5%	10%	
Other Underrepresented Minority ⁽¹⁾	%	11%	3%	4%	

(1) Includes individuals who identify as American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander, Two or More Races, or declined to provide.

(2) Named Executive Officers as of 12/31/2021.

(3) Includes individuals with VP, SVP, EVP or President titles.

Regency Centers ESG Metrics

	Unit	2021	2020	2019
Age Diversity				
Total Average Employees	age	43	43	45
< 30 years	%	13%	13%	12%
30 - 50 years	%	59%	63%	63%
> 50 years	%	27%	24%	25%
Average Named Executive Officers ⁽¹⁾				
	age	59	57	59
< 30 years	%	-	-	-
30 - 50 years	%	25%	20%	20%
> 50 years	%	75%	80%	80%
Average Company Officers ⁽²⁾				
	age	50	49	53
< 30 years	%	-	-	-
30 - 50 years	%	46%	50%	53%
> 50 years	%	54%	50%	47%
Average New Hires				
	age	36	40	38
< 30 years	%	34%	23%	41%
30 - 50 years	%	52%	55%	44%
> 50 years	%	14%	23%	14%
Average Departures				
	age	42	45	46
< 30 years	%	21%	9%	7%
30 - 50 years	%	50%	59%	63%
> 50 years	%	29%	31%	30%
Turnover				
Total Employees	%	17%	14%	12%
Voluntary	%	14%	10%	10%
Involuntary	%	3%	4%	2%
Tenure				
Total Employees	yrs.	8	8	8
Total Named Executive Officers ⁽¹⁾	yrs.	32	27	27
Total Company Officers ⁽²⁾	yrs.	16	15	16

Our People

(1) Named Executive Officers as of 12/31/2021.

(2) Includes individuals with VP, SVP, EVP or President titles.

Regency Centers ESG Metrics

	Unit	2021	2020	2019
Parental Leave				
Employees Entitled to Parental Leave				
Female	%	84%	91%	85%
Male	%	80%	91%	84%
Employees that took Parental Leave				
Female	%	5%	4%	4%
Male	%	5%	5%	4%
Employees that Returned After Parental Leave				
Female	%	100%	100%	90%
Male	%	100%	100%	100%
Return to Work Retention Rates ⁽¹⁾				
Female	%	100%	100%	100%
Male	%	78%	100%	100%
Engagement Survey				
Participation Rate	%	91%	90%	92%
Engagement Score	%	85%	87%	85%
Health and Safety				
Work-related Injury	#	2	-	4
Lost Days	days	18	-	7
Fatalities	#	-	-	-
Professional Development and Training				
Professional Development	hrs.	15,428	10,528	10,647
Avg. Hours of Employee Training	hrs.	35	24	23
Participation in Unconscious Bias Training	%	79%	-	-
Performance and Development Evaluation	%	100%	100%	100%

Our People

(1) Employed after 12 months from taking parental leave.

Regency Centers ESG Metrics

	Unit	2021	2020	2019	
Our Communities	Community Contribution				
	Total Charitable Giving	\$	1,412,000	1,466,000	1,350,000
	United Way®	\$	954,000	883,000	771,000
	YMCA®	\$	40,000	35,000	32,000
	Corporate and Regional Donations	\$	266,000	224,000	390,000
	Matching Gifts	\$	54,000	90,000	82,000
	Habitat for Humanity®	\$	98,000	60,000	75,000
	Crisis Matching Gifts	\$	-	174,000	-
	Total Volunteer Hours	hrs.	1,780	980	2,227
	United Way®	hrs.	800	720	1,360
Other Volunteer	hrs.	980	260	867	
Average Employee Donation	\$	1,644	-	-	
Ethics and Governance	Governance				
	Number of Board of Directors	#	11	11	11
	Director Tenure				
	< 5 years	#	6	6	6
	5-10 years	#	1	2	2
	> 10 years	#	4	3	3
	Average Director Tenure by Years	#	10	9	8
	Director Age Distribution				
	40s	#	-	1	1
	50s	#	6	4	4
	60s	#	3	3	4
	70s	#	2	3	2
	Average Director Age	#	61	62	61
	Director by Gender Diversity				
	Male	%	73%	73%	73%
	Female	%	27%	27%	27%
Director by Ethnicity					
White	#	10	11	11	
Black or African American	#	1	-	-	
Ethics and Compliance					
Code of Conduct Certification	%	100%	-	-	
Cyber Security Training	%	96%	-	-	

Regency Centers ESG Metrics

	Unit	2021		2020		2019		2018		Progress	Progress
		ABSOLUTE	LIKE-FOR-LIKE	ABSOLUTE	LIKE-FOR-LIKE	ABSOLUTE	LIKE-FOR-LIKE	ABSOLUTE	LIKE-FOR-LIKE	2020-2021	2018-2021
Greenhouse Gas Emissions											
Total GHG Emissions, Scope 1 and 2	MtCO ₂ e	24,672	21,728	24,922	20,958	26,128	21,255	28,271	-	↓ -2%	↓ -7%
Scope 1 Direct	MtCO ₂ e	1,943	1,615	1,392	932	1,488	1,191	1,329	-		
Scope 2 Indirect	MtCO ₂ e										
Location Based		24,089	21,173	25,604	21,266	28,013	23,372	28,830	-		
Market Based		22,729	20,113	23,530	20,026	24,641	20,531	26,942	-		
Scope 3 Indirect	MtCO ₂ e	370,786	-	491,183	-	311,346	-	-	-		
Cat. 1 Purchased Goods and Services		250	-	571	-	577	-	-	-		
Cat. 2 Capital Goods						(not calculated)					
Cat. 3 Fuel- and Energy-Related Act.		9,475	-	9,950	-	1,577	-	-	-		
Cat. 4 Upstream Trans. and Distribution		40,804	-	864	-	1,825	-	-	-		
Cat. 5 Waste Generated in Operations		60,919	-	69,322	-	57,776	-	-	-		
Cat. 6 Business Travel		99	-	85	-	1,214	-	-	-		
Cat. 7 Employee Commuting						(not calculated)					
Cat. 8 Upstream Leased Assets						(not relevant)					
Cat. 9 Downstream Trans. and Distribution						(not relevant)					
Cat. 10 Processing of Sold Products						(not relevant)					
Cat. 11 Use for Sold Products						(not relevant)					
Cat. 12 End of Life Treat. of Sold Products						(not relevant)					
Cat. 13 Downstream Leased Assets		259,239	-	410,390	-	248,377	-	-	-		
Cat. 14 Franchises						(not relevant)					
Cat. 15 Investments						(not relevant)					
Scope 1 and 2 Emissions Intensity	MtCO ₂ e /Sq. GLA	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	-		

* Emissions from downstream leased assets are estimated based on actual data where known and national averages for our tenants' businesses where unknown.

Regency Centers ESG Metrics

	Unit	2021		2020		2019		2018		Progress	Progress
		ABSOLUTE	LIKE-FOR-LIKE	ABSOLUTE	LIKE-FOR-LIKE	ABSOLUTE	LIKE-FOR-LIKE	ABSOLUTE	LIKE-FOR-LIKE	2020-2021	2018-2021
Energy											
Total Energy Consumption within REG	MWh	79,328	78,782	81,792	68,550	82,381	67,774	86,100	-	↓ -3%	↓ -4%
Energy Consumption outside REG	MWh	1,094,480	-	1,353,263	-	1,107,269	-	-	-	-	-
Energy Consumption from Renew. SRC	MWh	14,013	13,921	14,376	11,870	13,860	11,003	-	-	-	-
Solar Energy Produced and Sold	MWh	3,654	-	4,038	-	2,416	-	2,079	-	-	-
Electricity Consumption	MWh	70,278	69,756	74,843	63,883	76,749	63,507	81,114	-	-	-
Natural Gas Consumption	MWh	9,049	9,026	6,949	4,667	5,633	4,267	4,986	-	-	-
Energy Intensity	MWh/ Sq. GLA	0.0015	0.0018	0.0016	0.0016	0.0016	0.0016	0.0020	-	-	-
Water											
Total Water Consumption	m ³	1,678,064	1,590,833	1,653,454	1,542,522	1,676,503	1,470,003	1,762,838	-	↑ 5%	↓ -1%
Water Intensity	m ³ / Sq. GLA	0.0327	0.0357	0.0317	0.0351	0.0320	0.0341	0.0300	-	-	-
Waste											
Total Weight Generated	mt										
Non-hazardous Waste		146,213	127,076	143,449	118,380	120,828	87,528	197,632	-	-	-
Hazardous Waste		-	-	-	-	-	-	-	-	-	-
Total Weight Diverted From Disposal	mt	41,843	36,536	42,591	34,984	36,391	28,548	39,503	-	↓ -1%	↑ 4%
Recycling		34,988	30,211	35,964	29,550	30,297	24,196	38,090	-	-	-
Compost		6,854	6,326	6,627	5,434	6,094	4,352	1,414	-	-	-
Total Weight Directed to Disposal	mt	104,370	90,540	100,858	83,395	84,437	57,157	158,129	-	-	-
Incineration with Energy Recovery		19,994	17,343	21,483	17,665	19,594	13,284	30,286	-	-	-
Waste to Landfill		84,377	73,197	79,375	65,730	64,843	43,874	127,843	-	-	-
Renewable Energy											
Total On-Site Solar Arrays	MWh	15		16		16		10			
Total On-Site Solar Production	MWh	3,654		4,038		2,416		2,079			
Electric Vehicle Charging Stations											
Total EV Stations	#	576		491		314		198			

Regency Centers ESG Metrics

	2021			2020			2019				
	SQUARE FOOTAGE (SF)	CENTER COUNT	PORTFOLIO COVERAGE BY SF	SQUARE FOOTAGE (SF)	CENTER COUNT	PORTFOLIO COVERAGE BY SF	SQUARE FOOTAGE (SF)	CENTER COUNT	PORTFOLIO COVERAGE BY SF		
LEED Green Building Certifications											
Gold	407,133	3	0.8%	448,719	3	0.9%	299,201	3	0.6%		
Silver	639,094	9	1.2%	639,094	9	1.2%	675,742	9	1.3%		
Certified	148,152	2	0.3%	148,152	2	0.3%	148,152	2	0.3%		
2021 LEED Green Building Details											
	Type		LEED Certification Level				LEED Certified GLA				
Environmental Stewardship	Balboa Mesa Shopping Center	LEED/Building Design and Construction (BD+C)		Silver				25,982			
	Ballard Blocks I	LEED/Building Design and Construction (BD+C)		Silver				158,141			
	Belmont Chase	LEED/Building Design and Construction (BD+C)		Silver				25,703			
	Granada Village	LEED/Building Design and Construction (BD+C)		Gold				125,400			
	Grand Ridge Plaza	LEED/Building Design and Construction (BD+C)		Silver				168,361			
	Lower Nazareth Commons	LEED/Building Design and Construction (BD+C)		Silver				23,660			
	Market at Colonnade Center	LEED/Building Design and Construction (BD+C)		Silver				57,000			
	Market at Springwoods Village	LEED/Building Design and Construction (BD+C)		Certified				67,199			
	Northgate Marketplace Ph II	LEED/Building Design and Construction (BD+C)		Certified				80,953			
	Persimmon Place	LEED/Building Design and Construction (BD+C)		Gold				153,088			
	Roscoe Square	LEED/Building Design and Construction (BD+C)		Silver				54,904			
	The Crossing Clarendon OfcRdv	LEED/Building Design and Construction (BD+C)		Gold				128,645			
	The Field at Commonwealth	LEED/Building Design and Construction (BD+C)		Silver				37,826			
	Village at La Floresta	LEED/Building Design and Construction (BD+C)		Silver				87,517			



GRI™ INDEX

Disclosure	Description	Regency Response or Report Reference
GRI 102: General Disclosures		
Organizational Profile		
102-1	Name of the organization	Regency Centers Corporation
102-2	Activities, brands, products, and services	Regency at-a-Glance, 2021 Form 10-K p. 1-2
102-3	Location of the headquarters	2021 Form 10-K p. 1
102-4	Location of operations	Regency at-a-Glance
102-5	Ownership and legal form	Regency at-a-Glance
102-6	Markets served	Regency at-a-Glance, 2021 Form 10-K p. 20-21
102-7	Scale of the organization	Regency at-a-Glance, 2021 Form 10-K p. 63-77, 2021 Q4 Supplemental p. 1
102-8	Information on employees and other workers	Regency Centers ESG Metrics: Our People , No variations reported, Data captured through HRIS system
102-9	Supply chain	Regency’s extensive vendor base is a result of owning, operating, and developing more than 400 properties in the U.S. The vast majority of vendors are sourced by regional teams to perform work at a local level while a smaller handful of vendors are contracted on a national scale to provide support to the collective portfolio. A third of the expense and vendor base that Regency contracts with is attributable to corporate expenses such as insurance, taxes, legal and employee-related costs generally associated with operating a corporation.
102-10	Significant changes to the organization and its supply chain	None
102-11	Precautionary Principle or approach	Regency Centers uses a comprehensive risk assessment process to support its decision-making, however it does not explicitly use the precautionary principle in that process.
102-12	External initiatives	United Nations Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises
102-13	Membership of Associations	Recognition and Partnerships, Membership Associations
Strategy		
102-14	Statement from senior decision-maker	Message From Our CEO
102-15	Key impacts, risks, and opportunities	2021 Form 10-K p. 8-20
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	Message From Our CEO, Our Core Values, Ethic & Governance
102-17	Mechanism for advice and concerns about ethics	Whistleblower
Governance		
102-18	Governance structure	Ethics and Governance, Corporate Governance

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Disclosure	Description	Regency Response or Report Reference
102-19	Delegating authority	Ethics and Governance
102-20	Executive-level responsibility for economic, environmental, and social topics	Corporate Responsibility At Regency , Ethics and Governance
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement , Our Communities , Ethics and Governance
102-22	Composition of the highest governance body and its committees	Ethics and Governance , 2021 Proxy Statement p. 8, 20-22
102-23	Chair of the highest governance body	2021 Proxy Statement p. 16
102-24	Nominating and selecting the highest governance body	2021 Proxy Statement p. 16-19
102-26	Role of highest governance body in setting purpose, values, and strategy	Ethics and Governance , 2021 Proxy Statement p. 20-21
102-27	Collective knowledge of highest governance body	Corporate Responsibility At Regency , Diversity, Equity and Inclusion , Ethics and Governance
102-28	Evaluating the highest governance body's performance	Corporate Responsibility At Regency , Diversity, Equity and Inclusion , Ethics and Governance
102-29	Identifying and managing economic, environmental, and social impacts	Corporate Responsibility At Regency , Diversity, Equity and Inclusion , Ethics and Governance
102-30	Effectiveness of risk management processes	Ethics and Governance , 2021 Proxy Statement p. 20-22
102-31	Review of economic, environmental, and social topics	Corporate Responsibility At Regency , Diversity, Equity and Inclusion , Ethics and Governance
102-32	Highest governance body's role in sustainability reporting	Corporate Responsibility At Regency , Diversity, Equity and Inclusion , Ethics and Governance
102-33	Communicating critical concerns	Corporate Responsibility At Regency , Diversity, Equity and Inclusion , Ethics and Governance
102-35	Remuneration policies	2021 Proxy Statement p. 25-36 , Clawback Policy
102-36	Process for determining remuneration	2021 Proxy Statement p. 25-36, 30
102-38		2021 Proxy Statement p. 41
Stakeholder Engagement		
102-40	List of stakeholder groups	Stakeholder Engagement
102-41	Collective bargaining agreements	Not Applicable
102-42	Identifying and selecting stakeholders	Stakeholders' Priorities , Stakeholder Engagement
102-43	Approach to stakeholder engagement	Stakeholder Engagement
102-44	Key topics and concerns raised	Stakeholder Engagement

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Disclosure	Description	Regency Response or Report Reference
Reporting Practice		
102-45	Entities included in the consolidated financial statements	2021 Form 10-K p. 79-80
102-46	Defining report content and topic Boundaries	About This Report, Inventory Boundary
102-47	List of material topics	Stakeholders' Priorities
102-48	Restatements of information	None
102-49	Changes in reporting	None
102-50	Reporting period	About This Report, Inventory Boundary
102-51	Date of most recent report	2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Laura Davis, Director Corporate Responsibility & Social Impact (904) 598-7646
102-54	Claims of reporting in accordance with the GRI Standards	About This Report, GRI Index
102-55	GRI content index	GRI Index
102-56	External assurance	External Statement of Verification
GRI 200: Economic Disclosures		
GRI 201: Economic Performance		
103-1	Explanation of the material topic and its boundary	Economic performance is material to Regency due to its relevance to shareholders, bondholders and lenders, employees, co-investment partners, tenants and the communities where Regency's properties are located. Through strong financial performance, Regency enhances the capital of its investors and partners, establishes its ability to remain a reliable workplace and landlord and grows its ability to positively contribute to its local communities through job creation and by maintaining high quality properties.
103-2	The management approach and its components	Local Economic Impacts
103-3	Evaluation of the management approach	Local Economic Impacts
201-1	Direct economic value generated and distributed	2021 Form 10-K p. 63-77, 2021 Q4 Supplemental p. 1
201-2	Communication and training about anti-corruption policies and procedures	Environmental Stewardship, 2021 Form 10-K p. 13
GRI 203: Indirect Economic Impacts		
103-1	Explanation of the material topic and its boundary	Indirect economic impacts are material to Regency and the local communities in which Regency operates as new properties stimulate job creation and revenue for localities through taxes generated.
103-2	The management approach and its components	Oversight of Regency's investments in shopping centers, newly acquired as well as investment in new development and redevelopment of Regency's existing portfolio, comes from the Board of Directors and Regency's Executive Committee, which includes the President and Chief Executive Officer, Executive Vice President and Chief Financial Officer, and Chief Operating Officer and Executive Vice President.

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Disclosure	Description	Regency Response or Report Reference
103-3	Evaluation of the management approach	The Capital Allocation Committee, which includes Regency’s Executive Committee and Managing Directors, approves investments and monitors progress and performance through quarterly business reviews, Investment Committee Meetings and Board of Director meetings. The management of this topic is evaluated by assessing the economic return of such investments.
203-1	Infrastructure investments and services supported	Our Communities , 2021 Form 10-K p.
GRI 205: Anti-corruption		
103-1	Explanation of the material topic and its boundary	Ethics and Governance
103-2	The management approach and its components	Ethics and Governance
103-3	Evaluation of the management approach	Ethics and Governance
205-2	Communication and training about anti-corruption policies and procedures	Ethics and Governance
205-3	Confirmed incidents of corruption and actions taken	None
GRI 206: Anti-competitive Behavior		
103-1	Explanation of the material topic and its boundary	Ethics and Governance
103-2	The management approach and its components	Ethics and Governance
103-3	Evaluation of the management approach	Ethics and Governance
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
GRI 300: Environmental Disclosures		
GRI 302: Energy		
103-1	Explanation of the material topic and its boundary	2021 Goals and Progress , Our Future Commitments , Environmental Stewardship , Energy Efficiency , Inventory Boundary
103-2	The management approach and its components	2021 Goals and Progress , Our Future Commitments , Environmental Stewardship , Energy Efficiency , Inventory Boundary
103-3	Evaluation of the management approach	2021 Goals and Progress , Our Future Commitments , Environmental Stewardship , Energy Efficiency , Inventory Boundary
302-1	Energy consumption within the organization	2021 Goals and Progress , Our Future Commitments , Energy Efficiency , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
302-1 Sector	Energy consumption within the organization	Renewable Energy , Regency Centers ESG Metrics: Environmental Stewardship
302-2	Energy consumption outside of the organization	Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
302-3	Energy intensity	Regency Centers ESG Metrics: Environmental Stewardship
302-4	Reduction of energy consumption	2021 Goals and Progress , Our Future Commitments , Environmental Stewardship , Energy Efficiency , Inventory Boundary

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Disclosure	Description	Regency Response or Report Reference
GRI 303: Water and Effluents		
103-1	Explanation of the material topic and its boundary	2021 Goals and Progress , Our Future Commitments , Energy Efficiency , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
103-2	The management approach and its components	2021 Goals and Progress , Our Future Commitments , Energy Efficiency , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
103-3	Evaluation of the management approach	2021 Goals and Progress , Our Future Commitments , Energy Efficiency , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
303-1	Interactions with water as a shared resource	Water Conservation
303-2	Management of water discharge-related impacts	Water and effluent discharge at Regency offices and shopping centers complies with all state and federal laws. The U.S. laws and regulations applicable to our properties and offices reflect best practice, as such Regency has not developed an internal standard.
303-3	Water withdrawal	Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
303-5	Water consumption	2021 Goals and Progress , Inventory Boundary , Water Conservation , Regency Centers ESG Metrics: Environmental Stewardship
GRI 305: Emissions		
103-1	Explanation of the material topic and its boundary	2021 Goals and Progress , Our Future Commitments , Greenhouse Gas Emissions , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
103-2	The management approach and its components	2021 Goals and Progress , Our Future Commitments , Greenhouse Gas Emissions , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
103-3	Evaluation of the management approach	2021 Goals and Progress , Our Future Commitments , Greenhouse Gas Emissions , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
305-1	Direct (Scope 1) GHG emissions	2021 Goals and Progress , Inventory Boundary , Greenhouse Gas Emissions , Regency Centers ESG Metrics: Environmental Stewardship
305-2	Energy-indirect (Scope 2) GHG emissions	2021 Goals and Progress , Inventory Boundary , Greenhouse Gas Emissions , Regency Centers ESG Metrics: Environmental Stewardship
305-3	Other indirect (Scope 3) GHG emissions	2021 Goals and Progress , Inventory Boundary , Greenhouse Gas Emissions , Regency Centers ESG Metrics: Environmental Stewardship
305-4	GHG emissions intensity	Regency Centers ESG Metrics: Environmental Stewardship
305-5	Reduction of GHG emissions	2021 Goals and Progress , Our Future Commitments , Greenhouse Gas Emissions , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship

GRI™ INDEX

Disclosure	Description	Regency Response or Report Reference
GRI 306: Waste		
103-1	Explanation of the material topic and its boundary	2021 Goals and Progress , Our Future Commitments , Waste Management , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
103-2	The management approach and its components	2021 Goals and Progress , Our Future Commitments , Waste Management , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
103-3	Evaluation of the management approach	2021 Goals and Progress , Our Future Commitments , Waste Management , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
306-1	Waste generation and significant waste-related impacts	Waste Management , Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
306-2	Management of significant waste-related impacts	Regency works with third-party vendors to collect and dispose of waste, as well as to provide comprehensive collection reports.
306-3	Waste generated	Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
306-4	Waste diverted from disposal	Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
306-5	Waste directed to disposal	Inventory Boundary , Regency Centers ESG Metrics: Environmental Stewardship
GRI 307: Environmental Compliance		
103-1	Explanation of the material topic and its boundary	Ethics and Governance , Environmental Stewardship
103-2	The management approach and its components	Ethics and Governance , Environmental Stewardship
103-3	Evaluation of the management approach	Ethics and Governance , Environmental Stewardship
307-1	Non-compliance with environmental laws and regulations	None
GRI 400: Social Disclosures		
GRI 401: Employment		
103-1	Explanation of the material topic and its boundary	2021 Goals and Progress , Our Future Commitments , Our People
103-2	The management approach and its components	2021 Goals and Progress , Our Future Commitments , Our People
103-3	Evaluation of the management approach	2021 Goals and Progress , Our Future Commitments , Our People
401-1	New employee hires and employee turnover	Regency Centers ESG Metrics: Our People
401-2	Benefits provided to full-time employees	Regency Centers Careers
401-3	Parental Leave	Regency Centers ESG Metrics: Our People
GRI 403: Occupational Health and Safety		
103-1	Explanation of the material topic and its boundary	Our People , Health, Safety, and Well-Being
103-2	The management approach and its components	Our People , Health, Safety, and Well-Being
103-3	Evaluation of the management approach	Our People , Health, Safety, and Well-Being

GRI™ INDEX

Disclosure	Description	Regency Response or Report Reference
403-1	Occupational health and safety management system	Once HR or Risk Management is notified of a work-related accident or injury to an employee, it is reported to the workers' compensation carrier to determine whether a claim needs to be filed. The incident is also reported in HR's HRIS system in order to comply with annual OSHA reporting requirements. Regency does not manage work-related accident or injury processes in workplaces outside our operational control but we do work with contractors to ensure they meet all legal requirement with respect to their workers' health and safety.
403-2	Hazard identification, risk assessment, and incident investigation	Employees are encouraged to report any accidents, injuries or issues to their managers, HR and/or Risk Management, and are regularly advised that their health and safety is a priority. HR and Risk Management undertake rigorous investigation of any accident or injury within the workplace. If an accident or injury occurs we investigate and update our processes accordingly.
403-3	Occupational health services	Regency's CR Policies and Practices p. 6
403-4	Worker participation, consultation, and communication on occupational health and safety	Health, Safety, and Well-Being, Regency's CR Policies and Practices p. 6
403-5	Worker training on occupational health and safety	Regency conducts due diligence on vendors and contractors to ensure they meet applicable requirements and have regular reviews with contractors on our development and redevelopment sites to ensure ongoing training and requirements are met.
403-6	Promotion of worker health	Health, Safety, and Well-Being
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Regency's CR Policies and Practices p. 6
403-8	Workers covered by an occupational health and safety management system	100% of Regency's employees
403-9	Work-related injuries	Regency Centers ESG Metrics: Our People
GRI 404: Training and Education		
103-1	Explanation of the material topic and its boundary	2021 Goals and Progress, Our Future Commitments, Training and Development
103-2	The management approach and its components	2021 Goals and Progress, Our Future Commitments, Training and Development
103-3	Evaluation of the management approach	2021 Goals and Progress, Our Future Commitments, Training and Development
404-1	Average hours of training per year per employee	Training and Development, Regency Centers ESG Metrics: Our People
404-2	Programs for upgrading employee skills and transition assistance programs	Training and Development
404-3	Percentage of employees receiving regular performance and career development reviews	Training and Development, Regency Centers ESG Metrics: Our People
GRI 405: Diversity and Equal Opportunity		
103-1	Explanation of the material topic and its boundary	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Diversity, Equity, and Inclusion
103-2	The management approach and its components	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Diversity, Equity, and Inclusion

GRI™ INDEX

Disclosure	Description	Regency Response or Report Reference
103-3	Evaluation of the management approach	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Diversity, Equity, and Inclusion
405-1	Diversity of governance bodies and employees	Diversity, Equity, and Inclusion, Regency Centers ESG Metrics: Our People
GRI 406: Non-discrimination		
103-1	Explanation of the material topic and its boundary	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Diversity, Equity, and Inclusion
103-2	The management approach and its components	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Diversity, Equity, and Inclusion
103-3	Evaluation of the management approach	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Diversity, Equity, and Inclusion
GRI 413: Local Communities		
103-1	Explanation of the material topic and its boundary	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Our Communities
103-2	The management approach and its components	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Our Communities
103-3	Evaluation of the management approach	Message From Our CEO, 2021 Goals and Progress, Our Future Commitments, Our Communities
413-2	Operations with significant actual and potential negative impacts on local communities	Our Communities
GRI 415: Public Policy		
103-1	Explanation of the material topic and its boundary	Regency's Code of Business Conduct and Ethics
103-2	The management approach and its components	Regency's Code of Business Conduct and Ethics
103-3	Evaluation of the management approach	Regency's Code of Business Conduct and Ethics
415-1	Political contributions	Regency's Code of Business Conduct and Ethics , No material contributions
GRI 416: Customer Health and Safety		
103-1	Explanation of the material topic and its boundary	Our Communities
103-2	The management approach and its components	Our Communities
103-3	Evaluation of the management approach	Our Communities
416-1	Assessment of the health and safety impacts of product and service categories	Our Communities
CRE Sector Supplement Disclosure		
CRE 2	Building Water Intensity	Regency Centers ESG Metrics: Environmental Stewardship
CRE 5	Land Degradation, Contamination and Remediation	64 in 2021
CRE 8	Green Building	Regency Centers ESG Metrics: Environmental Stewardship



SASB INDEX

Topic	Accounting Metric	Code	Unit	Regency Response Or Report Reference
Energy Management	Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1	% by floor area	Areas Purchased by Landlord include 100% Common Area, such as parking lots and exterior landscaped areas, as well as 7% as Vacancy spaces (a). We have visibility of 31% of our energy consumption which is Purchased by Tenant (b).
	1. Total energy consumed by portfolio area with data coverage, 2. Percentage grid electricity, and 3. Percentage renewable, by property subsector	IF-RE-130a.2	GJ, %	(1)(a) 285,579 (b) 1,054,006 (2)(a) 89 (3)(a) 0"
	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	%	(1)(a) -4% annual average since 2019
	Percentage of eligible portfolio that: 1. Has an energy rating and 2. Is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	% by floor area	-
	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5		Our operations teams work with our Vice President of Sustainability to identify opportunities to improve energy efficiency and manage any energy risks at our properties. A coordinated roll out of LED lighting and other energy efficiency initiatives at our centers is being implemented through our property managers with the support of the Sustainability team and our Sustainability Corporate Guidelines ensure our operations team is up to date on best-in-class practices for operational energy efficiency. Energy management is a key consideration when we analyze investments. Our investments team visit all properties and review the financials, including operating costs, as part of the due diligence process. Green building and energy certifications and ratings are also considered, as well as any capital improvements required to ensure energy management is consistent with best practice at our other centers. Our Green Building Standard ensures that developments and redevelopments at our properties apply leading energy efficiency protocols. Environmental Stewardship: Energy Efficiency

SASB INDEX

Topic	Accounting Metric	Code	Unit	Regency Response Or Report Reference
Water Management	Water withdrawal data coverage as a percentage of: 1. Total floor area and 2. Floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.1	% by floor area	(1) Areas Purchased by Landlord include 100% Common Area, such as parking lots and exterior landscaped areas, as well as 7% as Vacancy spaces. (2)(a) 44%
	1. Total water withdrawn by portfolio area with data coverage and 2. Percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.2	m ³ , %	(1)(a) 1,678,064.26 (2)(a) 54%
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	IF-RE-140a.3	%	(a) -1% annual average since 2019
	Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4		The water-related environmental risks and constraints we face are those of urban neighborhoods. We do not consider water quality a significant risk to our business. However, costs of municipal water have, and are projected to continue to rise making increased operational costs associated with water use a likelihood. Additionally, we face regulatory risks as locations in water stress impose limits and other constraints on local water use. We are committed to minimizing these risks and the primary way in which we do this is by minimizing our use and increasing conservation efforts at our properties. Environmental Stewardship: Water Conservation
Management of Tenant Sustainability Impacts	1. Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and 2. Associated leased floor area, by property subsector	IF-RE-410a.1	% by floor area, ft ²	100% of our form leases
	Percentage of tenants that are separately metered or submetered for: 1. Grid electricity consumption and 2. Water withdrawals, by property subsector	IF-RE-410a.2	% by floor area	(1) 100% (2) 100%
	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3		Our leasing arrangements do not enable us to monitor or directly impact our tenants' sustainability measures. However, we take every opportunity to engage with them and provide leadership on sustainability. Our form leases are 'green leases' and contain a number of clauses that promote sustainability measures including a cost recovery clause for sustainability-related capital improvements. We provide all tenants with a Sustainability Guide upon commencement of their lease and this includes tips and advice on energy and water conservation as well as recycling.

SASB INDEX

Topic	Accounting Metric	Code	Unit	Regency Response Or Report Reference
Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	ft ²	7%
	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2		Environmental Stewardship
SASB Activity Metric	Number of assets, by property subsector ⁽²⁾	IF-RE-000.A		456
	Leasable floor area, by property subsector ⁽³⁾	IF-RE-000.B		51,338,774
	Percentage of indirectly managed assets, by property subsector ⁽⁴⁾	IF-RE-000.C		-
	Average occupancy rate, by property subsector ⁽⁵⁾	IF-RE-000.D		0.93

(2) Note to IF-RE-000.A - Number of assets shall include the number of distinct real estate property or building assets and is aligned with the 2018 GRESB Real Estate Assessment Reference Guide. Number of assets shall be disclosed separately for each portion of the entity's portfolio where properties are classified into subsectors that are aligned with the FTSE Nareit Classification Structure. The total number of assets reported across all subsectors can exceed the actual number of assets due to the fact that mixed-use assets can be reported in multiple subsectors.

(3) Note to IF-RE-000.B - Leasable floor area shall be disclosed separately for each portion of the entity's portfolio where properties are classified into subsectors that are aligned with the FTSE Nareit Classification Structure. Number of units may be used in place of floor area in the Apartments and Lodging/Resorts property subsectors when floor area is not available.

(4) Note to IF-RE-000.C -The definition of "indirectly managed assets" is solely based on the landlord/tenant relationship and is aligned with the 2018 GRESB Real Estate Assessment Reference Guide: "Where a single tenant has the sole authority to introduce and implement operating and/or environmental policies and measures, the tenant should be assumed to have operational control, so [the asset] should be considered to be an Indirectly Managed Asset." Percentage of indirectly managed assets shall be disclosed separately for each portion of the entity's portfolio where properties are classified into subsectors that are aligned with the FTSE Nareit Classification Structure.

(5) Note to IF-RE-000.D - Average occupancy rate shall be disclosed separately for each portion of the entity's portfolio where properties are classified into subsectors that are aligned with the FTSE Nareit Classification Structure.

TCFD INDEX

Topic	DESCRIPTION	Regency Response Or Report Reference
Governance	Disclose the board’s oversight of climate-related risks and opportunities.	2021 TCFD Report
	Describe management’s role in assessing and managing climate-related risks and opportunities.	2021 TCFD Report
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	2021 TCFD Report
	Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	2021 TCFD Report
	Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2021 TCFD Report
Risk Management	Describe the organization’s processes for identifying and assessing climate-related risks.	2021 TCFD Report
	Describe the organization’s processes for managing climate related risks.	2021 TCFD Report
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	2021 TCFD Report
	Assessment of the health and safety impacts of product and service categories	2021 TCFD Report
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2021 TCFD Report
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2021 TCFD Report, Environmental Stewardship, Regency Centers ESG Metrics: Environmental Stewardship
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2021 TCFD Report, Environmental Stewardship, Regency Centers ESG Metrics: Environmental Stewardship



U.N. SD Goals

SDG	United Nations Target	Regency's Actions And Report Reference
<p>3 GOOD HEALTH AND WELL BEING</p>	<p>Ensure healthy lives and promote well-being for all at all ages.</p>	<p>Our people are our most fundamental asset. We provide a comprehensive wellness program and benefits and strive for a work environment that is safe and healthy. Our community partnerships are similarly focused on promoting health and well-being for all. Our People, Health, Safety, and Well-Being</p>
<p>5 GENDER EQUALITY</p>	<p>Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life.</p>	<p>We are committed to cultivating an inclusive culture and advancing DEI in our organization, operations, and communities. Our leadership sets a consistent and transparent tone on DEI inside and outside the Company. Our People</p>
<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>By 2030, significantly reduce the number of people affected and substantially decrease the direct economic losses caused by disasters, with a focus on protecting the poor and people in vulnerable situations.</p>	<p>Center experience is a key focus at Regency. Our Operations team strives to make our centers safe, inclusive, dynamic environments for the surrounding neighborhoods and communities. In addition, we implement our green building standard, plan for resilience and drive sustainable resource use. Environmental Sustainability</p>
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p>	<p>Responsible environmental stewardship and pursuing sustainable operations have always been our Corporate Responsibility Program's key components. We have ambitious near- and long-term targets to reduce our environmental impact. 2021 Goals and Progress, Our Future Commitments, Environmental Stewardship</p>
<p>13 CLIMATE ACTION</p>	<p>Integrate climate change measures into policies, strategies and planning. Strengthen resilience and adaptive capacity to climate related hazards and natural disasters in all countries.</p>	<p>Climate change is a significant issue for our nation and our planet. Our environmental targets demonstrate our commitment to combat climate change. 2021 Goals and Progress, Our Future Commitments, Environmental Stewardship</p>



External Statement of Verification

Scope

Regency Centers (“Responsible Party”) engaged Cventure LLC (“Verifier”) to conduct a verification review of Regency Centers’ 2021 corporate greenhouse gas (GHG) emissions inventory and several other environmental metrics reported. This verification review included the supporting evidence detailing specific GHG and other environmental metrics in associated source documents, over the reporting period January 1, 2021 to December 31, 2021 inclusive, and all activities under Regency Centers’ operational control. This includes the 2021 Regency Centers Corporate Responsibility Report. 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’ 2021 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 environmental parameters were also verified as part of this 2021 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 2020 to 2021, 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 Centers.

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 processes in place, including data collection and management processes, degree of disclosure transparency, and accuracy of calculations and reporting, necessary to demonstrate the reliability of their associated GHG and environmental performance information. Cventure also finds that the Regency Centers FY2021 (January 1, 2021 – December 31, 2021) 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 found to be a fair and accurate representation of Regency Centers’ actual conditions, and were free from material misstatements or omissions. Cventure has found no evidence that the GHG emissions and environmental metrics data, as reported in the 2021 Regency Centers Corporate Responsibility Report, are not materially correct; and no evidence that the Assertion is not consistent with Regency Centers’ corporate responsibility position, with a limited level of assurance.

Kevin L. Johnson
Lead Verifier, Manager Member
Cventure LLC

¹At a ten (10) percent materiality threshold.