



External Statement of Verification

Scope

Regency Centers (also referred to as “Responsible Party”) engaged Cventure LLC (also referred to as “Verifier”) to conduct a verification review of Regency Centers’ 2022 corporate greenhouse gas (GHG) emissions inventory, energy consumption, water withdrawal, and waste disposal. This verification review included the underlying supporting evidence detailing the GHG emissions inventory and other environmental metrics, and activities under Regency Centers operational control; in relevant source documents, over the reporting period January 1, 2022 to December 31, 2022 inclusive. This includes the 2022 Regency Centers Corporate Responsibility Report. These 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 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. The intended users of this statement include Regency Centers stakeholders and members of the public.

Independence

Cventure’s managers are independent, experienced verification practitioners who were not involved in the preparation of any of Regency Centers GHG emissions inventory, energy usage, water consumption, and waste disposal metrics data, as reported in the Assertion. We did not participate in any associated GHG emissions and other environmental metrics activity and characteristic data collection, management, or reporting activities; nor the development of activity data or associated emissions and usage estimates, or 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 the Regency Centers 2022 GHG emissions inventory and other environmental metrics 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. Cventure verified the following environmental metrics:

- Direct (Scope 1) and Indirect (Scope 2) Greenhouse Gas Emissions, including:
 - Scope 2: Location-Based
 - Scope 2: Market-Based (including Renewable Energy Certificates [RECs] impacts)
 - Total Scope 1 + Scope 2
- Optional Scope 3 GHG emissions:
 - Waste generated in operations
 - Total waste disposed, diverted, and recycled
- Direct Energy Consumption (fossil fuels consumed)
- Indirect Energy Consumption (non-renewable purchased electricity)
- Total water withdrawal/consumption:
 - Water usage
 - Irrigation
- Like-for-Like (L4L) % differences from 2021 to 2022, 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 voluntary reporting purposes, including stakeholder reporting and other external communications, and voluntary efforts for which there are no imminent regulatory requirements for GHG emissions compliance, as is the position for Regency Centers. It is intended to support baseline determinations and assessments of the entity-wide performance of GHG emissions/energy use/waste reduction initiatives, as implemented by Regency Centers.

We planned and performed our GHG emissions inventory verification work to provide a limited level of assurance, that the GHG emissions and other environmental metrics data in the Assertion are materially correct, with respect to the quality and reliability of disclosed information on environmental and energy metrics performance, and their respective underlying data.

Cventure reviewed Regency Centers’ Assertion, and associated supporting documentation, with review criteria based on The Greenhouse Gas Protocol, and believe that our work provides a sound basis for our conclusion. No material errors or omissions were identified by Cventure during the course of this verification program.

Conclusion

Based on our overall verification review and assessment procedures undertaken, Cventure finds that Regency Centers has the corporate GHG emissions and environmental metrics reporting systems and processes in place, including data collection and management, degree of disclosure transparency, and accuracy of calculations and reporting, which are necessary to demonstrate the reliability of their associated GHG and environmental performance information. Cventure also finds that the Regency Centers FY2022 (January 1, 2022 – December 31, 2022) 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 reporting data were calculated and presented in a consistent and transparent manner, and were found to be a fair and accurate representation of Regency Centers’ actual conditions, and are free from material misstatement. Cventure has found no evidence that the above GHG emissions and environmental metrics’ data, as reported in the 2022 Regency Centers Corporate Responsibility Report, are not materially correct; and no evidence that the Assertion is not consistent with Regency Centers’ corporate GHG emissions and environmental metrics position, with a limited level of assurance.

Kevin L. Johnson
Lead Verifier, Manager Member
Cventure LLC

(1) At a ten (10) percent materiality threshold.