



Corporate **Social** **Responsibility** Report 2020



PRIDE



ENERGY



CONNECTION



OPPORTUNITY

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Phillips Edison & Company (“PECO”) takes pride in creating great omni-channel grocery-anchored shopping experiences and improving communities, one center at a time.



PECO’s culture is fueled by the energy our team brings to work every day.



PECO’s culture is driven by our team’s connection to each other and the communities in which we live and work.



PECO embraces the opportunity to source and implement creative and sustainable programs to create a positive impact on the environment.

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PRIDE

Phillips Edison & Company (“PECO”) takes pride in creating great omni-channel grocery-anchored shopping experiences and improving communities, one center at a time.

About Phillips Edison & Company

Since its founding in 1991, PECO has focused on realizing the value and potential of grocery-anchored shopping centers. Over our 30-year history, we have developed exceptional expertise in every discipline of the grocery-anchored shopping center industry. Our talented in-house professionals bring a unique perspective borne of experience, and our ongoing growth and success reflects the efforts of our dedicated team.

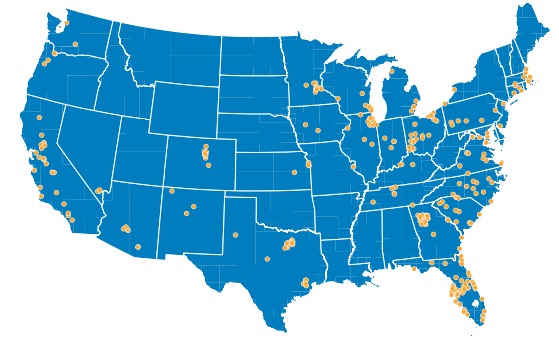
PECO’s investing and operating model was created with our first property acquisition in 1992, Nordan Shopping Center. From that day on, PECO has utilized its internally-staffed, vertically-integrated operating platform to acquire, lease and manage grocery-anchored neighborhood shopping centers. This unwavering focus has resulted in a proven track record of optimizing grocery-anchored property value through multiple real estate and economic cycles.

Over the course of history, PECO’s footprint has expanded significantly. Today, we provide asset management and property management services to 294 properties, including 272 wholly-owned properties comprising approximately 30.8 million square feet across 31 states (as of June 30, 2021). Our diversified portfolio of well-occupied neighborhood grocery-anchored shopping centers includes a mix of national and regional retailers selling necessity-based goods and services in strong demographic markets across the country. Our centers are located in the heart of the communities they serve.

PECO’s strong retailer relationships, deep local market knowledge, use of technology and data to inform investment decisions and commitment to populating centers with brands that resonate with communities has fueled our growth and allowed us to deliver attractive returns to investors. Our ability to constantly evolve to meet the needs of retailers and their customers has allowed PECO to shape the dynamic retail landscape in many positive ways.

As our industry has evolved, we have innovated alongside our retailers. Our centers now serve as an important component to those businesses’ omni-channel strategies, providing critical last-mile delivery and buy-online-pickup-in-store (BOPIS) options that allow our retailers to accommodate the shopping preferences of all their customers.

The key to our success is that PECO has remained true to its mission of value creation and its commitment to be a best-in-class operator. **With a focus on technology, innovation and customer experience, PECO continues to be an industry leader in its core business of maximizing the value of grocery-anchored neighborhood shopping centers.**



The business that began more than 30 years ago now owns and/or operates 294 properties and has almost 300 associates working in corporate offices in Cincinnati, Park City and Atlanta with regional offices across the country.

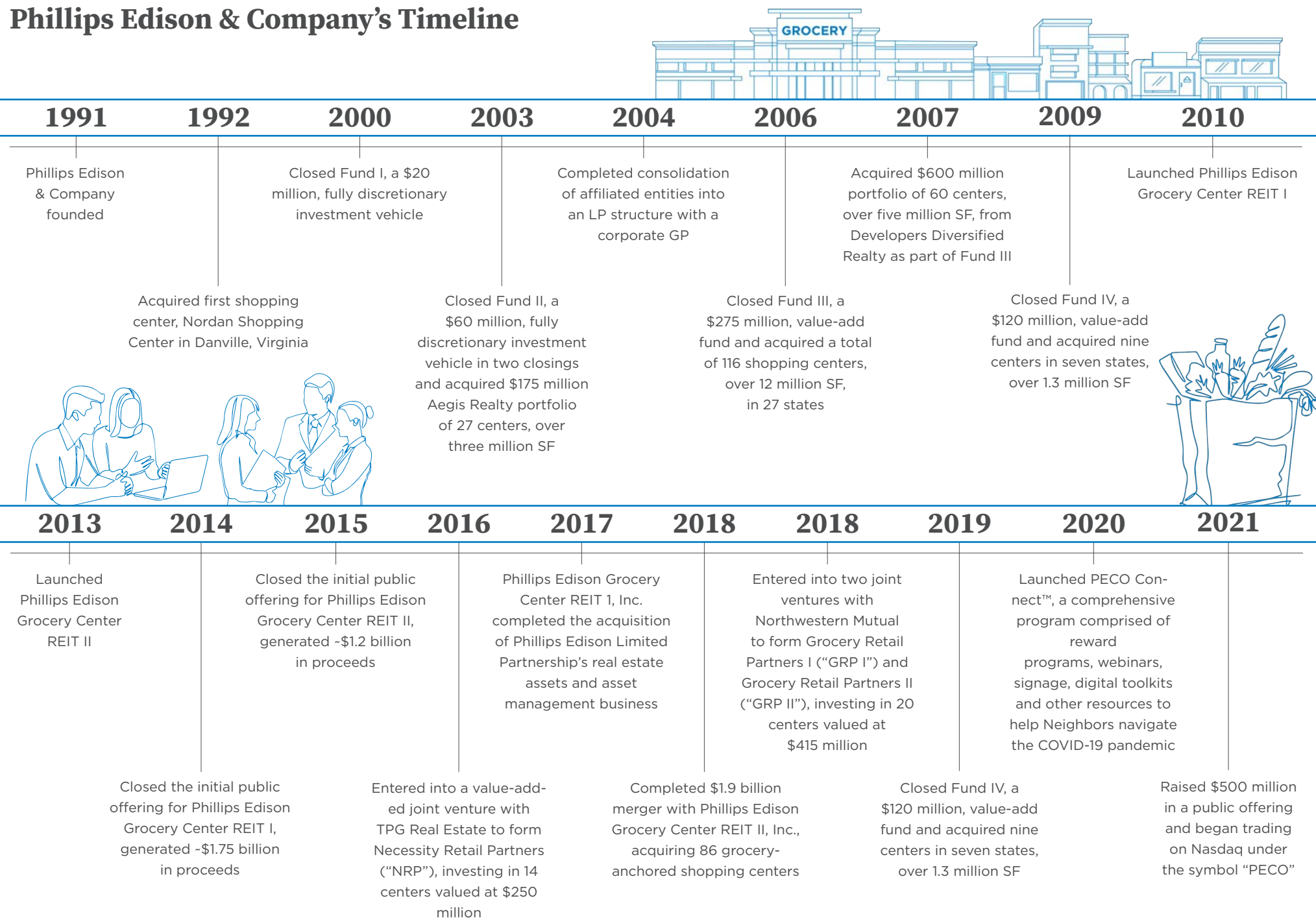


There is a reason we call our property tenants ‘Neighbors’. They are a natural extension of the local communities we serve. Our Neighbors are valued stakeholders in our communities, and we want to partner with them for years to come.”

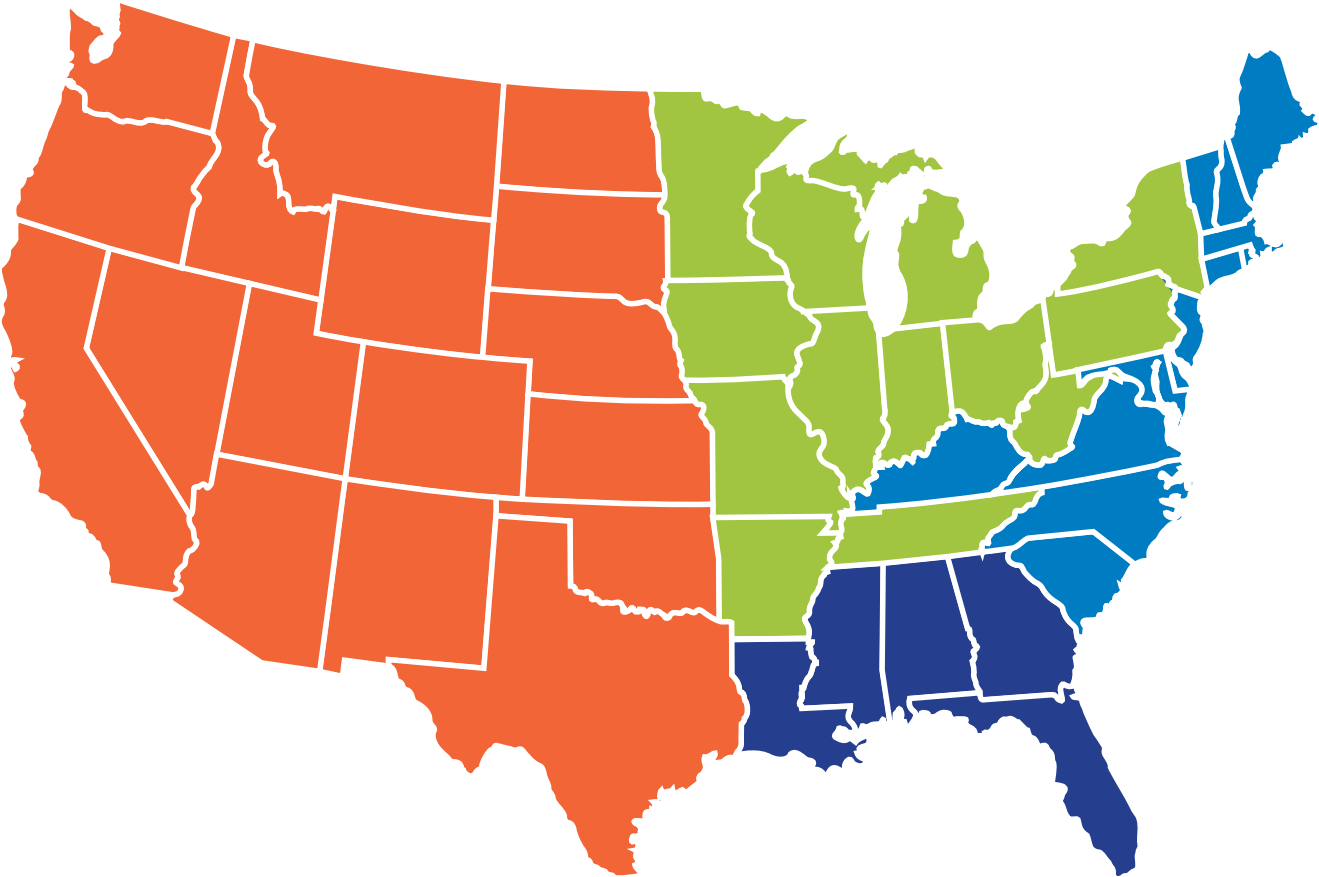


- Bob Myers
Executive Vice President
& Chief Operating Officer

Phillips Edison & Company's Timeline



Phillips Edison & Company's Properties



MID-ATLANTIC

60

Properties

7,236,229

Square Feet

NORTH

70

Properties

10,304,257

Square Feet

SOUTHEAST

71

Properties

7,838,276

Square Feet

WEST

76

Properties

7,834,455

Square Feet

Wholly-owned property data as of data as of December 2020

A Note from Our CEO

I'm pleased to introduce our third annual Corporate Social Responsibility (CSR) Report, which outlines the measures we have taken to improve the communities in which we live and work. In 2020, our bond with those communities took on new meaning, and we are proud of the role we played helping our Neighbors and our customers through the year's challenges.

Since day one, our real estate firm has maintained a singular focus: grocery-anchored shopping centers. We chose this specialization because grocery stores are the lifeblood of a community, providing the goods and services essential to the health and well-being of the surrounding population. They are the gathering place for neighbors, friends and family. In 2020, our centers became even more.

In the earliest days of the COVID-19 pandemic, our centers were the only place consumers could turn to put food on the table. We quickly rolled out innovations within our properties such as additional drive-through and pick-up windows and Front Row 2 Go®, a convenient curbside pick-up option, so that customers could receive essential items safely. These strategies were not just a safety measure for families, but a lifeline to the sustainability of the local businesses within our centers. As the year progressed, some of our centers became testing sites, and eventually, vaccination sites, bringing the 300+ communities we serve back to normalcy.

Today, we see signs that normal life has indeed returned. Our centers are recording foot traffic that exceeds levels prior to the onset of the COVID-19 pandemic. During March 2021, for example, foot traffic at our centers was 104% of average monthly levels during 2019.

While many of 2020's challenges are fading, our commitment to the communities we serve has not wavered. Nor has our responsibility to affect positive change within them. We remain committed to creating and implementing innovative solutions that serve not only each individual customer, investor, business and neighborhood, but the overall environment and society as well.

As you'll read in this report, our team has implemented an extensive array of solutions, including solar roofing, water saving systems, energy-efficient designs and systems, EV charging stations, recycling programs and many local, community partnerships addressing societal inequities. We take these initiatives seriously and are investing significant time and resources to fulfill them.

Whether it's through sustainability efforts, socially-impactful programs or helping each other through the unprecedented circumstances of COVID-19 – our team remains committed to finding opportunities to create value in our business, our communities and the world.



Our team remains committed to finding opportunities to create value in our business, our communities and the world.

- JEFFREY S. EDISON
CHAIRMAN & CEO



ENERGY

PECO's culture is fueled by the energy our team brings to work every day – to find creative solutions and create value for our centers, our investors, our communities and the greater world around us.

Corporate Responsibility Overview

Being a responsible corporate citizen has always been integral to our strategy. Our approach has an emphasis on environmental stewardship, social responsibility, and corporate governance and compliance. We believe that our corporate responsibility initiatives are critical to our success and are focused on actions designed to have a long-term, positive impact for all stakeholders.

PECO's commitment to being a responsible corporate citizen is reflected in our mission – to create great omni-channel grocery-anchored shopping experiences and improve communities, one center at a time. To achieve this, we are always working to provide safe, clean and environmentally friendly shopping centers that enhance the neighborhoods in which they are located. We are constantly looking for ways – both big and small – to positively impact the communities in which we live and work.



Our mission: to create great omni-channel grocery-anchored shopping experiences and improve our communities, one center at a time.



The #ChalkYourWalk Event at Naperville Crossings in Naperville, IL brought in hundreds of customers from the community.



Even during a pandemic, our construction and property management teams wanted to make sure our new Neighbors opened successfully.

Our Commitment to the United Nations' 17 Goals

The United Nations Sustainable Development Goals (UN SDG) provide a best practice blueprint for reporting on sustainability initiatives and achievements. PECO's efforts align with nine of the 17 UN SDGs.



PECO'S GOALS



PRIDE

We take great pride in everything we do. **PRIDE** in our people and pride in our properties helps us focus on our mission of creating great omni-channel grocery-anchored shopping experiences and improving our communities, one center at a time.

ENERGY

PECO's culture is fueled by the **ENERGY** our team brings to work every day – to find creative solutions and create value for the centers we own and operate, our investors and within our communities and the greater world around us.

CONNECTION

PECO's culture is driven by our team's **CONNECTION** to each other, our investors, our Neighbors and the communities in which we live and work. Our connections keep us pushing to do more and do better each day.

OPPORTUNITY

PECO embraces the **OPPORTUNITY** to source and implement creative and sustainable programs to create a positive impact on the environment and the world around us. We take advantage of opportunities – to learn, make an impact, connect – and that keeps our business growing.



PECO continuously seeks to improve and enhance our environmental, social and governance programs, and align them with the values and interests of our stakeholders. As part of this effort, our team reached out to many of our stakeholders, including board members, investors, the management team, associates, Neighbors and vendors, to gauge where certain ESG topics ranked in order of importance to each group. The information gathered will be utilized to help identify areas of focus and guide us as we plan for the future.

The PECO acronym outlines our “cultural descriptors” which describe what our overall culture looks like and are reflective of our dedication to developing and implementing effective environmental, social and governance programs.



Pride Month Cookie Celebration
Cincinnati, OH



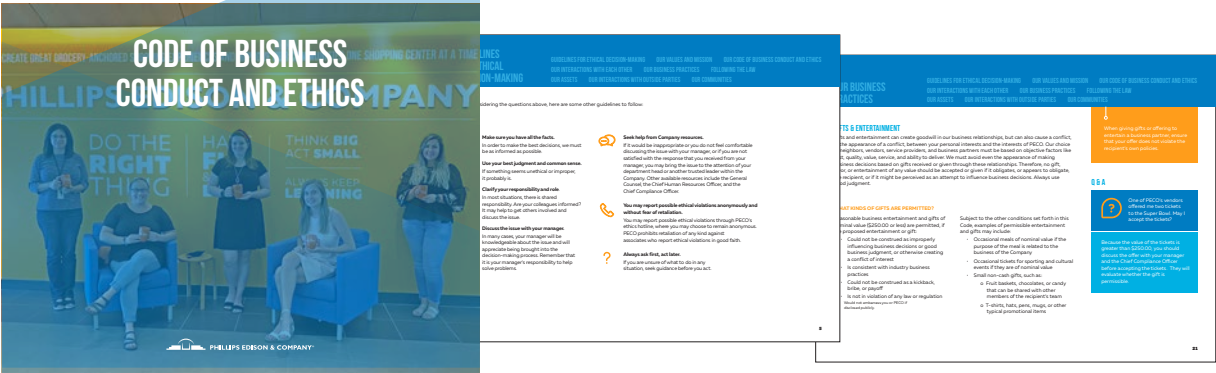
PECO NOW's PECO Feud Virtual Event
Cincinnati, OH

Social Responsibility

PECO’s culture is driven by our team’s connection to each other and the communities in which we live and work. Associate-led programs such as PECO MORE (Multicultural Opportunities, Resource and Education), PECO NOW (Networking Opportunities for Women), and PECO Community Partnership give our team opportunities to affect positive change within our Company, our industry and our communities. As a result of our commitment to our associates, PECO has been named a “Top Place to Work” by Enquirer Media (publisher of The Cincinnati Enquirer) for four straight years.

Corporate Governance & Compliance

PECO has an established commitment to conducting business with integrity. One of our core values is: “Do the Right Thing.” This core value is embedded in our culture and reflected in our commitment to conducting all of our activities in accordance with the highest ethical standards and in compliance with all legal and regulatory requirements.



Environmental Stewardship

PECO is committed to becoming an industry leader in energy and water efficiency, alternative power sources, waste management and other initiatives that will help us preserve and protect the environment. Our ESG Team includes property management, construction and risk management associates who are actively researching and implementing energy efficient and eco-friendly programs nationwide across our portfolio, with the full support and active involvement of our entire management team. Our team is focused on the rapid growth of multiple programs from water conservation to high-efficiency mechanical and electrical systems.



The Shops of Uptown in Park Ridge, IL utilizes irrigation control systems to conserve water.



Throughout the pandemic, our property managers worked diligently to make our centers as accessible as possible, including curbside pick-up parking spots.

Environmental responsibility and sustainability have always been part of our DNA and is an area where we continually strive for improvement. Our team works across property management, construction and development, and continually researches energy efficient and eco-friendly solutions that can be implemented at properties across the country.”

- John Caulfield, Chief Financial Officer

COVID-19 Update

Response Planning

PECO's COVID-19 related response initiatives were led by two internal teams:

- A "Crisis Response" team charged with overseeing internal processes.

Associate Safety & Business Continuity

PECO's long history of investing in technology and maintaining a robust network allowed the PECO team to quickly move to a remote work environment for three months in 2020. Our risk management, facilities management and human resources teams collaborated to develop and implement a robust safety program to facilitate the team's return to the office. Their comprehensive plan included daily online health questionnaires, extensive sanitation procedures and protocols, educational videos and directional and instructional signage. In addition, associates were offered on-site vaccines and wellness incentives if they, their spouses or their dependents were vaccinated. All of these things provided the PECO team with the safest environment possible while allowing associates to return to the office and reap the benefits of our collaborative culture.



- A cross-functional, multi-departmental "Task Force" focused on designing and coordinating the organization's overall COVID-19 response.

Neighbor Assistance

The Task Force placed significant focus on helping the company's Neighbors. At the peak of the closures, approximately 37% of PECO's retail spaces, totaling 22% of our gross leasable area, were temporarily closed. In addition to contacting each business to assess its status and provide information on available CARES Act funding and assistance options, the Task Force also successfully executed on numerous initiatives launched under the PECO Connect™ banner to help the company's Neighbors reopen.



PECO launched the PECO Connect™ Rewards Program which provided our local small-shop Neighbors with credit toward their PECO account for completing certain actions such as applying for small business loans through the CARES Act, reopening within 30 days of being allowed per mandates and leveraging social media. The program, which ran for seven months, rewarded 594 Neighbors with a total of \$616,900. In early 2021, when PPP loan program funding was expanded, PECO offered a second iteration of the Rewards Program, which allowed Neighbors to earn funds if they applied for the second PPP loan offering and were up to date on sales submissions to PECO. In just two months, 301 Neighbors received \$144,750 in rewards through the second iteration of the Rewards Program.



Senior Regional Property Manager, Christina Napoliello, makes FaceTime calls to her on-site managers during the COVID-19 pandemic.



Vice President of Property Management, North, Clay Ralston, rented an RV to travel around his territory to make sure his team's properties continued to be maintained during the COVID-19 pandemic.

COVID-19 Vaccine Clinics

As a good neighbor that cares for the community, PECO is always looking for ways to improve the health, safety and welfare of area residents. Many of the grocers and pharmacies within PECO's properties served as COVID-19 vaccination sites and PECO's parking lots and storefronts were also activated. From COVID testing to vaccines, PECO properties were a part of the solution.



South Oaks Shopping Center
Live Oak, FL



Ashland Junction
Ashland, VA



Broadway Promenade
Sarasota, FL



Heritage Plaza
Carol Stream, IL



United Nations Sustainable Development Goal #3

Good Health and Well-Being.

Ensure healthy lives and promote well-being for all at all ages.

PECO strives to be a good neighbor and encourage and assist with programs and initiatives that promote the health and well-being of the community.

Neighbors Thank PECO for Support

"After spending 16 years at a previous location, we decided to move into The Windsor Shopping Center, a property owned by Phillips Edison & Company (PECO). The location was excellent, the property maintenance was visibly clean and the property manager was very easy to communicate with. After 3 years of great business, the pandemic shut us down, threatening to close us down for good.

After 19 years in business, we were devastated! As a martial arts academy with the largest after school program in town, serving 9 different schools from 4 different towns, our job was critical to many working families. Naturally, since we were now leasing from a large corporation, we feared that we would be viewed as small potatoes who could no longer pay our lease due to the pandemic, leading to the forfeiture of our lease and the closing of our business permanently. NOTHING COULD BE FURTHER FROM THE TRUTH!



PECO far exceeded our expectations by providing us many wonderful things to help us stay on our feet. Immediately after the mandated shutdown, they allowed us to defer our lease payments with no late fees. Once we were able to partially open for business, they installed a roadside banner letting our community know that The Windsor Shopping Center was open for business.

Next, they offered great incentives to earn up to \$1500 credit by doing a few simple things to promote our business and the **#PECOneighborhood**. They also made sure all of their tenants were well informed on the various ways to get government assistance through EIDL, PPP and other programs designed to help small businesses get through the pandemic.

Lastly, they offered a very comfortable way for us to pay back the past due lease amount we had accumulated during the shutdowns. This was done with great customer service and timely communications via email and voicemail. This was the biggest blessing of all!

We could not be more happy with the level of "hometown love" this national corporation has given us. They treated us like neighbors who were feeling our pain and struggle, walking with us with compassion and resolution. We are extremely excited to say that we made it through this pandemic and all of its financial burdens because of the way PECO treated us. On June the 2nd of 2021, we are proud to say that we will be celebrating our 20th anniversary in business!

I would highly recommend anyone looking to lease from PECO. You will get a national company with a hometown heart; ready, willing and able to create a wonderful leasing experience for all their tenants."

- Alex and Debbie Ormaza, Owners of Ormaza's Family Dojo
Windsor Shopping Center
Dallas, North Carolina



"The entire Phillips Edison team has been great to work with especially during the pandemic. We want to especially thank John Malphurs for his extraordinary help in organizing dining and Jamie Pearson for assisting us in finding our current location and looking for future locations. We wish all our centers were ran like this! Thank you!"

- Fish Bowl Kitchen Instagram



"I can't say enough about all of the good things PECO has done for our business. In particular, our on-site property manager, Kathy Jemilo, has been amazing. She's responsive, helpful and truly cares about her tenants and the community."

- Katherine Ashby, Owner of Color Me Mine
Naperville Crossings
Naperville, IL

Engagement, Core Values & Culture

PECO has been named a Top Place to Work by Enquirer Media for four years in a row. There's good reason for this – our team. PECO's associates are dynamic, innovative and entrepreneurial. They are driven to succeed and make a lasting impact on our growing organization. Having highly trained, energized and skillful professionals throughout every level of our organization is a great source of pride and a key element of success for PECO.

PECO's core values of "Do the Right Thing," "Always Keep Learning," "Have Fun and Get It Done" and "Think Big, Act Small" give us a roadmap for every decision we make and every obstacle we encounter. They are actionable guidelines for how we expect everyone on the team to behave and conduct business.



DO THE
RIGHT
THING.

WE DO THE RIGHT THING,
EVEN IF IT ISN'T ALWAYS
THE EASY THING.



HAVE FUN
& GET
IT DONE.

WE KNOW WHEN IT'S TIME TO
WORK HARD AND WORK SMART,
BUT MOST IMPORTANTLY WE KNOW
WHEN IT'S TIME TO HAVE FUN!



THINK BIG.
ACT SMALL.

WE HAVE BIG DREAMS AND
GOALS THAT WE'LL ACHIEVE BY
WORKING TOGETHER AS A
FAMILY AND PRESERVING OUR
SMALL COMPANY MENTALITY.



ALWAYS KEEP
LEARNING.

THINGS CONSTANTLY CHANGE,
AND THE BEST WAY TO BE
SUCCESSFUL IS THROUGH
CONSTANTLY LEARNING.



DO THE RIGHT THING.

From our property operations to our corporate strategy, the PECO team is held to the highest ethical standards. To assist and encourage this, we strive to be transparent in sharing information and facilitate open and honest dialogue across teams and among all levels. PECO does the right thing – even if it isn't always the easy thing.



THINK BIG. ACT SMALL.

Over the past 30 years we've grown, but we're still dreaming big and acting small. We strive to make a big impact on every property, the communities and the environment while still maintaining our "small company" feel by collaborating closely across teams, staying agile and continuously working together to learn and evolve. Our all-associate annual meetings, frequent town hall meetings, comprehensive internal communication efforts and internal networking and learning events keep our associates connected and build the relationships necessary for "thinking big and acting small."



HAVE FUN & GET IT DONE.

Energized, committed and passionate about our work, the PECO team works hard to achieve its mission and accomplish its goals. With that in mind, we also have fun along the way – enjoying the company of our teammates and taking the time to create an environment where people want to go every day and remain engaged and excited. We always get it done, and we have fun while we're doing it.



ALWAYS KEEP LEARNING.

Our industry – and the world – is always changing. The PECO team understands that we must always pursue continuous learning to stay on top of trends in the market and in our communities. PECO University, our internal professional enrichment program, coaching and development programs, tuition reimbursement and other team learning opportunities ensure that every associate has the opportunity to "always keep learning."

The PECO acronym outlines our "cultural descriptors" which describes what our overall culture looks like, and are reflective of our dedication to developing and implementing effective environmental, social and governance programs. When we live by these values, we create a culture of **P**ride, **E**nergy, **C**onnection and **O**ppportunity – and that culture is the one that will ultimately achieve our mission.

Development & Training

Leadership Traits

We believe that PECO leaders embody the company culture and live by our core values. We expect them to exude passion, empower our teams and achieve results. But we also believe there is not a one size fits all leadership approach. While all of our styles are unique, we embrace these common leadership traits: **AUTHENTICITY**, **ACUMEN**, **ACTION** and **AGILITY**.

These leadership traits and their definitions are the roadmap for anyone who wants to become a more impactful leader at PECO. They are an integral part of our talent acquisition process when we consider bringing new leaders into the organization, and they are also vital to our internal talent and succession planning as we identify and work hard to promote from within.

AUTHENTICITY <ul style="list-style-type: none">• IS COMFORTABLE IN HIS/HER OWN SKIN• TAKES PRIDE AND AN ACTIVE HAND IN HELPING ASSOCIATES SUCCEED• SHOWS GENUINE INTEREST IN THE WORK AND NON-WORK LIVES OF THE PEOPLE AROUND HIM/HER	ACUMEN <ul style="list-style-type: none">• IDENTIFIES HOW TO GET THINGS DONE INTERNALLY AND EXTERNALLY• APPLIES FUNCTIONAL EXPERTISE• CREATES HIGH PERFORMING TEAMS	ACTION <ul style="list-style-type: none">• MAKES INFORMED DECISIONS AND MOVES FORWARD• DELEGATES EFFECTIVELY• RALLIES THE TEAM TO ACHIEVE RESULTS	AGILITY <ul style="list-style-type: none">• PIVOTS• PUSHES THE BOUNDARIES• COMMITS TO CONTINUOUS IMPROVEMENT
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We take pride in having the best team in the business, and put a great deal of effort into helping our associates continue to learn and grow.



United Nations Sustainable Development Goal #4
Quality Education.
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

.....
PECO's most valuable asset is our people. We place significant focus on providing ongoing development opportunities for all associates.

PECO's Four A's of Leadership (Authenticity, Acumen, Action and Agility) are excellent descriptors for our team's approach to Environmental and Social Responsibility. We understand that improving the communities we serve is a project that is never 'finished.' We are constantly enhancing our team's acumen around the environmental and social issues our communities face and looking for creative ways to address them."
- Devin Murphy, President

A portrait of Devin Murphy, President of PECO. He is a middle-aged man with short brown hair, wearing a dark suit, white shirt, and a red tie. He is smiling slightly and looking towards the camera.

PECO University

“Always Keep Learning” is one of our core values. We take pride in having what we believe to be the best team in the business, and put a great deal of effort into helping our associates continue to learn and grow. Developed in 2007, our unique PECO University is a focused professional enrichment program designed to provide educational opportunities for our associates. PECO’s success has relied on an exceptional level of in-house expertise in every discipline of the shopping center industry. PECO University creates opportunities for our associates to share their experience and knowledge with others who are eager to achieve their professional goals. PECO University’s educational offerings, once mostly in the form of classroom and experiential learning, have evolved with learners’ needs and today many of the educational offerings are virtual or online, on-demand sessions.

Beginning in late 2020 and continuing into early 2021, we delivered one of our hallmark emerging leadership programs, Executive Presence, to adapt to a virtual environment, resulting in a comprehensive five-month learning journey for 20 associates.



Roundtable networking was an associate-led event at the Annual Meeting in Lexington, KY. Associates shared their expertise in topics that ranged from “The Art of a Sale” to “Project Management Skills to Make an Impact.”

Internship Program

PECO offers learning experiences for college students through the PECO Internship Program (PECOI). The 15-week internship/co-op rotation runs during the fall, spring and summer semesters. PECOI, a challenging but rewarding program, offers students of all majors the opportunity to explore the commercial real estate world.



FOURTEEN

PECO averaged 14 interns per 2020 semester, with a 48 % return rate from semester to semester.

5

In 2020, PECO hired 5 PECOI participants after their graduation, offering each intern a position as a full-time associate.

TWENTY-THREE

Currently 23 of our 285 associates began their careers with PECO as interns.

PECO has a strong track record for successfully transitioning interns into full time positions and growing them into leadership roles. Currently 23 of our 285 associates began their careers with PECO as interns. Current team members who joined PECO first as interns include a Director of Portfolio Management, a Director of National Accounts, a Lead Enterprise Application Developer and a Senior Project Manager.

Educational Assistance

PECO has established the PECO Tuition Reimbursement Program to support associate efforts to improve job-related skills and knowledge. This program, which represents just one of PECO's many investments into its associates, offers the opportunity to obtain funds toward continuing education and pursuit of advanced degrees and professional licensure and certifications. Full-time associates may apply for up to \$5,250 per calendar year toward education related, pre-approved costs. In 2020, 10 associates utilized this program.



Co-ops and interns have the opportunity to network with each other while making a positive impact on the community. Above: Intern volunteer event at Bethany House in Cincinnati, OH.



It is a PECO tradition to take a co-op/intern "class" picture on the first day of their semester!



Our internship program, PECOI, introduces a diverse and talented pool of young professionals to our company. Key development programs, such as PECO University, open the door for associates to grow into new roles. Our history of promoting within is a testament to the success of these programs."

- Keith Rummer, Senior Vice President, Chief Human Resources Officer & Chief Compliance Officer



PECO MORE

Created in 2019, PECO MORE (PECO Multicultural Opportunities, Resources & Education) is an associate-led group dedicated to furthering diversity and inclusion within PECO, the communities we serve and the CRE industry.

PECO MORE has developed a comprehensive strategic plan that accomplishes the group's mission through a multi-pronged approach including: education and awareness, community and industry partnerships, internal engagement, recruiting and metric-led accountability. PECO MORE's two-year plan outlines an array of initiatives and measurable objectives that will touch all areas of the business, starting with internally-focused programs. Programming in 2020 included:



- In June 2020, PECO MORE hosted “BEGIN” conversations, a series of 23 small group discussions designed to “begin” dialogue around diversity, inclusion and racism. 140 associates participated in BEGIN sessions and feedback was extremely positive with many requests for additional future sessions.
- In April and June of 2020, PECO MORE held a series of book club discussions around the book *Blindspot: Hidden Biases of Good People* by Anthony Greenwald and Mahzarin Banaji. In September of 2020 the PECO MORE and HR teams also hosted 24 small group sessions to discuss excerpts from the book. Over 130 associates participated in the interactive events which were designed to provide a basic understanding of bias and how it impacts all of us.
- Black History Month was recognized with a series of informational communications and a trivia event.

PECO MORE has developed a comprehensive strategic plan that accomplishes the group's mission through a multi-pronged approach including: education and awareness, community and industry partnerships, internal engagement, recruiting and metric-led accountability.



United Nations Sustainable Development Goal #10

Reduced inequality.

Reduce income inequality within and among countries.

PECO is committed to furthering diversity and inclusion within PECO, the communities we serve and the CRE industry. Associate-led initiatives PECO MORE and PECO NOW are focused on meeting measurable objectives designed to create opportunities and reduce inequalities.

- PECO MORE helped the PECO team recognize and celebrate Latinx Heritage Month with programming which included education, social media postings and a flag-scamper hunt designed to help associates learn the various nationalities represented as they searched for the flags throughout the office. The team also created banner signs for certain Hispanic-owned Neighbor businesses announcing the significance of the month and inviting customers to celebrate with them.
- Pride Month was recognized with a series of informational emails and an invitation for associates to share photos of themselves and their families in Pride apparel.
- Autism Awareness Day was recognized with educational communication, cookies in the shape of a ribbon and signage supporting those with Autism and their loved ones.
- On Veterans Day, PECO MORE honored those who serve or have served, and the friends and family who support them with a presentation spotlighting associate veterans and veteran family members. There was also a social media campaign honoring these associates and their friends and family.
- In December 2020, the team celebrated the diverse ways holiday traditions are celebrated worldwide by sharing some of the traditional food and activities various associates typically enjoy.
- PECO MORE has also shared information around the Chinese New Year, Women's History Month, Jewish-American Heritage Month and more.

PECO MORE will continue to refine and implement its strategic plan, exploring ways to increase awareness and sensitivity to a wide array of diversity and inclusion related topics within the company, the communities it serves and the industry.



To generate buzz around Hispanic Heritage Month, Senior Regional Property Manager, Shannon Groover, displayed banners around her property portfolio.



PECO MORE'S Do You Know the Lyrics event.



PECO MORE has helped us become more strategic in promoting diversity and inclusion. Our two-year plan has created programs - and measurable goals - for all areas of the business."

- Barry Wilson, Vice President of Risk Management, PECO MORE Chairperson



PECO NOW

PECO NOW (Networking Opportunities for Women) is an associate-led group whose mission is to provide leadership opportunities to women at the Company through advocacy, support, scholarship and development subcommittees. Created by our female executives in 2014 to place an emphasis on developing and advancing more women into leadership roles, PECO NOW has experienced a high degree of participation from both men and women within the organization and has made a significant impact on the Company.

Prior to PECO NOW's inception, nearly 50% of the Company was made up of women, but the ratio was much smaller in the upper echelons with three women in Vice President or Senior Vice President roles. Since then, those numbers have tripled, with nine women in Vice President and Senior Vice President positions; three women in the C-Suite, including the Company's General Counsel, Chief Accounting Officer and Chief Marketing Officer; and two women on the Board.

As of March 31, 2021, we had approximately 300 associates located in 20 states across the country. Approximately 52% of our workforce is female and 48% is male. Our leadership team (Vice President and above) is 21% female and 79% male, while manager roles and above are approximately 42% female and 58% male.

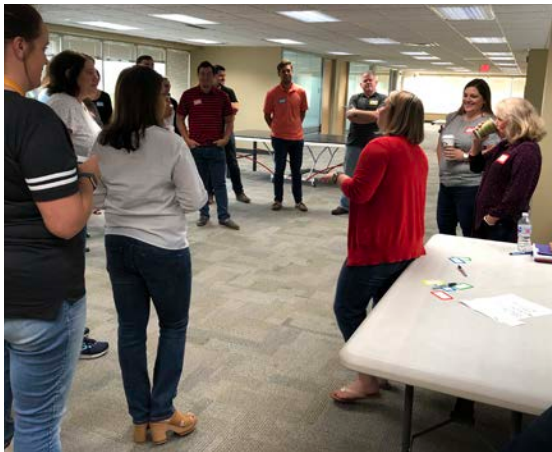


United Nations Sustainable Development Goal #5

Gender equality.

Achieve gender equality and empower all women and girls.

PECO is committed to promoting gender equality within the Company, the industry and the world. Associate-led initiative, PECO NOW is focused on inspiring and empowering women to achieve their goals.



Catch Up with Coffee was a quarterly event where associates could enjoy fresh coffee in the morning and network.



PECO NOW hosted various Leadership Roundtables to celebrate Women's History Month.



PECO NOW launched in 2014 to give women at our company a chance to gain leadership skills that would take their careers to the next level. It's not hard to argue its success: since its inception the number of women in executive roles at PECO has tripled."

- Cherilyn Megill, Senior Vice President and Chief Marketing Officer, PECO NOW Chairperson



In 2019, PECO NOW launched Leadership NOW, a leadership development program designed to help participants grow their leadership skills through a variety of planned educational opportunities, including a company-wide project geared toward encouraging and retaining associate engagement.

The program’s goals were:

DEVELOPMENT

Provide development opportunities for women at PECO to accelerate the participant’s growth and exposure within the company and her career path.

NETWORKING

Offer opportunities for the participant to interact and learn from leaders and associates, both within and from outside the company.

EDUCATION

Promote PECO’s culture of continuous learning.

3X The number of women in PECO’s senior leadership has more than tripled since the inception of PECO NOW.



Recognizing the difficulties that 2020 presented to many associates, in September 2020 the PECO NOW Advisory Board checked in with associates and reminded them of the many support resources available through PECO NOW. Handwritten cards with a Chipotle gift card enclosed went to all associates.

LEADERSHIPNOW

Leadership NOW’s first participant, Sarah Harmeling, worked closely with PECO’s senior leadership group, including CEO Jeff Edison, to determine the priorities of PECO’s millennial associate population and find ways to increase engagement and job satisfaction.



By participating in PECO NOW’s leadership program, I was able to gain valuable mentorship from senior female leaders at the company while preparing a presentation of key employee feedback directly to Jeff and the senior leadership team.”

- Sarah Harmeling, Director of Portfolio Management, North



Advocacy & Awareness Committee

The Advocacy & Awareness Committee focuses on raising awareness of obstacles that women associates face both within and outside of the workplace and advocating for the promotion, growth and recognition of women leaders within PECO. In 2020, many of this committee's activities had to be put on hold due to pandemic office closures and social distancing requirements. However, the group still found ways to raise awareness and advocate for PECO's women leaders through information sharing, virtual networking such as a virtual "Family Feud" and the Women Leaders of PECO blog series which spotlights women leaders across the Company. PECO NOW also sponsored a celebration of Women's History Month which included several roundtables featuring women leaders at PECO, and a Dress for Success clothing drive which collected more than 40 bags of clothing that were donated to women working to achieve economic independence through new careers.



PECO NOW collected over 40 bags of donated clothing and accessories.

Support Committee

The Support Committee is dedicated to providing resources and support for women in the workplace. We believe that if we can help women, even a little, with personal issues such as the stress of being a working mom and/or dealing with an aging parent, then that woman can be a better leader for PECO. The PECO NOW Support Committee champions a New Parents Program which encompasses resources such as nursing mom areas in PECO's offices, the Milk Stork program for nursing mothers who travel as part of their work duties and publication of a Parental Leave Planning Guide, which provides information, checklists and resources for new parents to utilize as they transition into the role of working parent. This committee has also developed an Aging Parent Guide which provides a comprehensive list of information and resources geared toward helping associates who are dealing with aging parents.

In 2020, the committee's activities included continued expansion of the popular PECO NOW Resource Directory which lists associates who have experienced various life events or issues or have expertise in specific areas and are willing to serve as resources and talk with other associates needing guidance or support on those topics. The Support Committee also assembled a list, broken down by age ranges, of resources for parents home with their children due to the pandemic, including ways to entertain the kids, learning resources and more.



Development Committee

The Development Committee focuses on developing our current and potential women leaders through education. This includes arranging for speakers, training and collaborative learning opportunities. In 2020, this committee's activities included a four-month series of weekly leadership tips based on the Four A's of Leadership. At the end of each month there was a "challenge" to encourage associates to practice the tips.



All associates that donated to Dress for Success were entered into a random drawing to win a gift card!

Scholarship Committee

The Scholarship Committee designs and administers a robust scholarship program for women at PECO. These development opportunities are carefully selected based on input from women across the Company and are designed to provide an array of skills. In 2020, the Scholarship Committee offered a Master Class scholarship which matched the successful associate with an executive coach to help her prepare for and create a professionally produced Master Class.



PECO NOW'S first-ever virtual PECO Feud event. PECO Feud teams were able to have private chat rooms while being on the virtual call.

“



Our commitment to environmental and social initiatives is reflected in our core value of 'Think Big. Act Small.' Our team recognizes that given our national platform, a small, successful program or idea can influence communities around the country, and ultimately improve the world around us. I believe PECO NOW is one of those small successful programs making a big difference.”

- Jennifer Robison
Senior Vice President
& Chief Accounting
Officer

A **Top Place** to Work

In 2020, PECO was named a TOP PLACE TO WORK by the Cincinnati Enquirer for the fourth year in a row. We also received special recognition each year and in 2020 we were recognized for ‘most clued in senior management.’

Our 2020 all-associate engagement survey, which had an 89% participation rate, showed 84% overall engagement, and 91% of associates reported they felt proud to tell people where they work, compared to an 80% global average as reported by Qualtrics XM, while 93% of associates felt they could be successful at the Company.



Awards & Recognition

PECO and its associates are frequently honored for their impact on the business, the industry and our communities.

Cincinnati.com
PART OF THE USA TODAY NETWORK

The Enquirer

TOP WORK PLACE
Cincinnati Enquirer



COMPASSIONATE BUSINESS AWARD
PETA



TOP 10 COMEBACK RETAIL EXPERIENCES
Chain Store Age



2020 HEALTHIEST EMPLOYERS
OF GREATER CINCINNATI
Healthiest Employers

GlobeSt.com™

BEST PLACES TO WORK
GlobeSt.com



GOLD WINNER
Fridays with Fred Weekly Video Series
Social Media / Atypical
ICSC MAXI Awards

SILVER WINNER
Heartbeat Program
ICSC MAXI Awards



Cheryl Megill

14 WOMEN WHO'VE CUT THROUGH
THE CRE MARKETING CLUTTER
GlobeSt.com

2020 DISTINGUISHED
SERVICE AWARD
ICSC Trustee



Jennifer Robison

WOMEN OF INFLUENCE
GlobeSt.com



Tanya Brady

2020 WOMEN, INFLUENCE &
POWER IN LAW AWARDS
Corporate Counsel



Eric Richter

BEST BOSSES IN REAL ESTATE
GlobeSt.com



Best Places to Work & PECO's 30th Anniversary
Celebration

Communications & Support

Internal Communications

We believe in maintaining a culture of transparency and open communication. We promote this through a regular cadence of internal communications that encourage associate input, information sharing and team building. The internal communications program includes: The Check-Out Lane bi-monthly internal newsletter, a comprehensive intranet site called PECOnet and Weekly Team News emails. Associates also have the opportunity to interact with, and ask questions of, the Company's leadership team at monthly all-associate town hall meetings held in the offices and over Microsoft Teams Live (for associates working remotely). The internal communications program also works closely with the associate resource groups, human resources and leadership teams to plan, facilitate and communicate a series of networking, team-building, educational and fun events throughout the year, including events such as Leadership Week and Customer Service Week.



Annual Meeting

All associates attend a three-day Annual Meeting each year. The Annual Meeting event is a core component of the PECO culture, giving associates the opportunity to network internally, share previous year results and discuss goals for the coming year. This time together fosters a strong sense of community, enhancing cross-functional collaboration and innovation. It also gives associates the information needed to understand how their roles and responsibilities directly impact the Company's performance and growth.



In 2020, this event was held in Lexington, Kentucky from February 5-7. Key events included property tours of PECO shopping centers, a Customer Experience Panel, Keynote Speaker Tom McGee (CEO of ICSC), Executive Q&A, networking events, awards ceremonies and breakout sessions covering seven timely topics, including ESG, retail trends, inclusion and customer service.



PECO's Annual Meeting Executive Panel answers questions submitted by associates.



Associates broke out into smaller "Ideation" sessions, where they were asked to solve a problem using innovation.



The Check-Out Lane is a bi-monthly internal newsletter that highlights company news and events as well as features different departments and associates.



The Emerging Trends Newsletter is a monthly internal newsletter that brings retailer news and innovations to PECO associates.

Associate Assistance Program

The PECO Associate Assistance Fund aims to take care of PECO’s most valuable asset in times of unforeseen immediate financial hardship or need. This self-governed benevolent enterprise supports eligible associates by providing a variety of resources during their time of need, as approved by a four-person board on a case-by-case basis. The board consists of four associates who review applications on an anonymous basis.

PECOASSOCIATE
ASSISTANCEFUND

The Edison Foundation

The Edison Charitable Foundation was established by Jeff and Leslie Edison to help the children, grandchildren, dependents and spouses of PECO associates realize and enjoy their educational dreams. Scholarship opportunities are awarded based on both need and merit. These funds are granted for post-secondary education including college, trade school, select development schools, similar educational programs for applicants with disabilities and post graduate education. Awards are granted for the term of the educational program, up to four years. In 2020, the Foundation awarded five new scholarships.



THE EDISON FOUNDATION

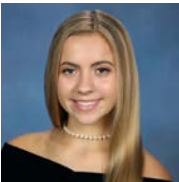
THE EDISON FOUNDATION RECIPIENTS



Abigale Davis



Alexandra Davis



Alexis Heisler



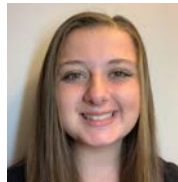
Ally Megill



Aly Bookholder



Audrey Faloni



Autumn Kist



Emily Shuppert



Jake Ortwein



Jayda Coleman



Julia Hoffmann



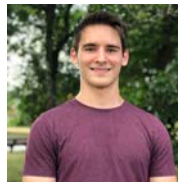
Max Murphy



Nick Wasserstrom



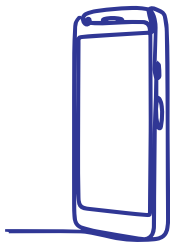
Ryan Bookholder



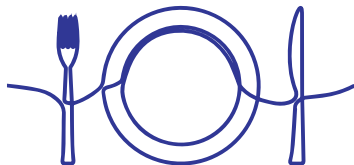
Will Shuppert

PECO Wellness Program

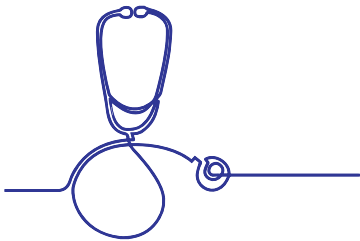
PECO's Beyond Benefits wellness program focuses on our associates' emotional, physical and financial well-being. With an external partner we offer a full wellness platform providing Health Savings Account incentive contributions for biometric screening results, preventive care and activity-based items such as step counts, nutrition tracking and workout activity minutes. Through our wellness program, PECO offers all associates access to the following resources:



HEALTHCHECK360 WELLNESS PROGRAM & HSA INCENTIVE: Associates enrolled in PECO's medical plan are eligible to participate in a health and wellness program with the potential to earn HSA incentives tied to certain health targets and activities. PECO has partnered with HealthCheck360 as our online wellness portal to track incentives, sync tracking devices, compete in challenges with coworkers and more.



LUNCH-N-LEARN EDUCATIONAL SESSIONS: We collaborate with UnitedHealthcare and Horan for informational sessions promoting health and wellness, and to present healthcare tools such as myHealthcare Cost Estimator, the Health4Me App, Manage My Rx and Health & Wellness portal.



FREE ON-SITE HEALTH SCREENINGS: PECO offers on-site health screenings, including tests for cholesterol, diabetes/glucose, blood pressure and BMI with the option to add other routine testing (A1C, CBC, PSA, Vitamin B12, etc.). Conveniently offered in Cincinnati, these annual biometric screening are available to all associates.



FREE FRUIT: Fresh fruit is delivered weekly to the Cincinnati and Park City offices and is free to all associates.

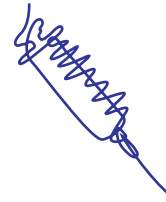


United Nations Sustainable Development Goal #3
Good Health and Well-Being.
Ensure healthy lives and promote well-being for all at all ages.

PECO's Beyond Benefits wellness program focuses on the emotional, physical and financial well-being of our associates and their families.



LOCAL EVENT PARTICIPATION: PECO encourages event participation in local fitness events through registration fee reimbursement.



FLU SHOT CLINIC: A convenient on-site seasonal flu vaccination clinic is available to all associates. The flu vaccine is available at no additional cost as part of the company's medical plan.



FITNESS FACILITIES AND GYM MEMBERSHIP REIMBURSEMENT: Our Cincinnati office offers an on-site fitness facility to all associates free of charge. The facility offers cardio equipment, free weights, Peloton bikes, strength-building equipment and more. On-site classes are offered daily during lunch hours. These classes provide a comprehensive whole-body workout with programs that vary from day-to-day including cardio and strength training. For associates who do not have access to our on-site fitness facility or choose to work out elsewhere, we provide gym membership fee reimbursement to provide everyone with the incentives to engage in a healthy lifestyle.



PECO offered six wellness challenges in 2020. Individuals and teams could earn incentive dollars for winning competitions, tracking steps, workout activity and water consumption. In addition to the increased number of health challenge competitions, PECO maintained a proactive approach to all aspects of well-being in the pandemic, particularly mental health. We offered virtual meditation & mindfulness sessions throughout the spring and summer. In 2020 these efforts resulted in associates' continued dedication to wellness/preventive care and PECO was recognized as one of the Healthiest Employers of Ohio.



Associates were able to schedule flu shot appointments to accommodate their schedules.



Associates were encouraged to take walks outside in order to get a mental break on a nice day.

Internal Recognition

Kazoo

PECO rolled out Kazoo, formerly known as YouEarnedIt, reward and recognition platform in 2016. The program has become an often-used, high profile coaching tool that helps us all be more appreciative of one another. Each associate is granted Kazoo points that they can award to team members in recognition for accomplishments or great internal customer service. When an associate awards points, they are asked to describe the reason for the award and select the skills and company values that the recipient displayed in order to earn the points.



Ultimately, associates may redeem points for a variety of rewards including gift certificates, use of a stand-up desk or tickets to an event. Our intranet homepage offers a scrolling feed of points being awarded and rewards being claimed so that the praise is highly visible to everyone in the Company. We have found that the Kazoo program has been extremely well-received and is providing an excellent platform for promoting ongoing coaching and feedback within and among the teams.

Over 75% of PECO associates recognized and rewarded their fellow associates utilizing the Kazoo platform in 2020, and over 87% of associates received some form of recognition from their colleagues, redeeming over 2.2 million points.

Good Neighbor Award

PECO places a priority on providing excellent customer service both internally and externally. From stepping in to assist other departments to helping our Neighbors, PECO associates always go above and beyond to be good neighbors. Awarded monthly, the Good Neighbor Award recognizes some of our shining stars.



Culture Award

Awarded annually, the PECO Culture Award recognizes associates who live our core values every day. Winners are selected by a committee of their peers comprised of the previous year's recipients.



Culture Award winners at the 2020 Annual Meeting in Lexington, KY.



Each Good Neighbor Award winner receives a mug!

TAE Innovation Award

In 2014, PECO rolled out the TAE (Thomas Alva Edison) Innovation Award, which recognizes associates that suggest and implement an idea that saves time, money or other resources. The award is meant to incentivize associates to be creative, voice their ideas and implement them. It's also meant to help them understand what innovation truly means.



THERE ARE NO "MINIMUM" REQUIREMENTS.

An innovative solution doesn't have to make a million dollars or save a thousand. We want our team to know that innovation occurs at every level of the organization and in every part of our processes.

THE AWARD CAN BE GIVEN EVEN IF THE INNOVATION FAILS.

Innovation requires risk and that rarely happens without some failures along the way. The TAE Innovation Award rewards our team members for simply thinking creatively and taking the risk.

ANYONE CAN NOMINATE OR WIN.

We want ALL of our associates thinking creatively. They don't have to be a department lead or a top leasing agent.

2020 TAE INNOVATION AWARD WINNERS

- Katelyn Wloszek created and led the implementation of the PECO Rewards Program.
- Ashley Janszen and Perrine Furet worked with the DashComm team to create a process which allows our Neighbors to submit their sales directly into DashComm.
- Quinn Gadow implemented PECO's first pervious paving at La Plata in Maryland and Market Walk in Georgia.
- Gary Bailey and Courtney Schubert worked together to develop PECO's COVID-19 Daily Health Questionnaire in-house when off-the-shelf solutions didn't yet exist.
- Hannah Harper was instrumental in a variety of process improvements within the Corporate Accounting team.
- Allison Lembright implemented CallRail, a digital platform that allows PECO to assign local telephone numbers to each marketing initiative and measure response rates.

Leasing Top Producer



Marissa Visconsi was named as PECO's Top Leasing Producer for 2020. As a Senior Leasing Professional for PECO, Marissa is responsible for leasing space at 37 neighborhood shopping centers in six states across the western region of the United States. In 2020, Marissa executed 50 new deals totaling 130,000 square feet of gross leasable area and \$17.7 million in total term rent. Her contributions alone comprised 12 percent of the company's total leasing activity for the year. This is her second year in a row earning the title of PECO Top Leasing Producer. In addition to her leasing responsibilities, Marissa is active with PECO NOW, helping to promote growth and leadership of other women in the Company. She is also active within the community, volunteering her time to a variety of organizations, including preparing donations for Newborns in Need, packaging food for Food Bank of the Rockies and assisting at various events for Florence Crittendon, a school for teen moms.

Property Manager of the Year



Katelyn Wloszek, who was promoted to Director of Customer Experience in late 2020, was selected as "Property Manager of the Year" for 2020. Prior to her promotion she oversaw a large portfolio of properties in Ohio and Indiana, totaling 1.5 million square feet of retail space. In addition, she led local property tours for new associates, assisted with training new property managers, implemented COVID-19 protocols at her properties and in PECO's corporate office and worked closely with all parties to successfully navigate multiple protests at PECO properties. Katelyn was also responsible for creating, leading and implementing the PECO Rewards Program which helps PECO's local Neighbors (what PECO calls its tenants). This program provided Neighbors with the opportunity to participate and earn rent credits for activities such as applying for available assistance programs and re-opening within 30 days of lifted government restrictions. Outside of her day-to-day responsibilities, Katelyn is active in PECO NOW, helping to promote growth and leadership of other women in the company.

Our Neighbors & Our Communities

PECO's mission is to create great omni-channel grocery-anchored shopping experiences and improve our communities, one center at a time. Yes, we own and operate real estate. But we are more than a real estate company. We are part of a community. Every property PECO owns and/or operates is part of a neighborhood. Our centers act as gathering places for friends, family and neighbors and provide jobs, entertainment, convenience and experiences. They connect people. We make a difference in those communities by providing great grocery-anchored shopping experiences. Our team has long embraced its place in the communities in which we live and work. We strive to be locally smart, understanding and responding to the needs of each neighborhood. We spend time volunteering as a group and individually, and we are always looking for new ways to create a positive impact.

We strive to be
locally smart,
understanding
and responding to
the needs of each
neighborhood.



Kinfolks BBQ & Fried Chicken celebrated the opening of their second location at Highlands Plaza in Easton, MA.



During the COVID-19 pandemic, banners were installed along main drives at shopping centers to help the community know our Neighbors were still open.



"Since opening my first restaurant, I've been able to expand three times in under three years. Phillips Edison made it easy for me to grow within the center and now to additional locations at their other properties. The property manager, Kathy, has been great to work with on all levels. Even though Phillips Edison is a national company, they take care of their local tenants and have been great to work with. Because of that relationship, I've continued to remain partners with them and expand my business at their centers."

- Mike Reppe, Owner of Rep's Place
Rolling Meadows Shopping Center
Rolling Meadows, IL

Front Row 2 Go®

Our Neighbors are not just the hub for customer engagement and fulfillment – they’re the heart of it. As omni-channel retail continues to evolve, store designs are also evolving to support changing needs. For example, many stores are shifting their layout to allow room at the front of the store for BOPIS customers, like the Amazon lockers and areas for in-store pick-up. Many retailers are also looking to add features like drive-through windows and dedicated pick-up parking.

PECO gives shoppers “front row” access for easy curbside pickup with “Front Row to Go®.” Front Row to Go® facilitates curbside pick-up for retailers and their customers with clearly numbered parking spaces. In 2020, PECO installed more than 1,369 Front Row to Go® spaces across its portfolio.



Harbour Village
Jacksonville, FL



Ocean Breeze Plaza
Ocean Breeze, FL

Drive-Through & Walk-Up Windows

As an omni-channel landlord, Phillips Edison is also looking for opportunities to better accommodate the ever-evolving needs of our omni-channel Neighbors. PECO's centers, unlike most power centers, enclosed malls and other retail real estate models, provide essential goods and services while retaining the flexibility to respond to changing consumer demands. Our team is introducing physical additions like storefront windows to facilitate curbside pickup and additional drive-throughs.



Alameda Crossing



Village at Glynn Place
Brunswick, GA

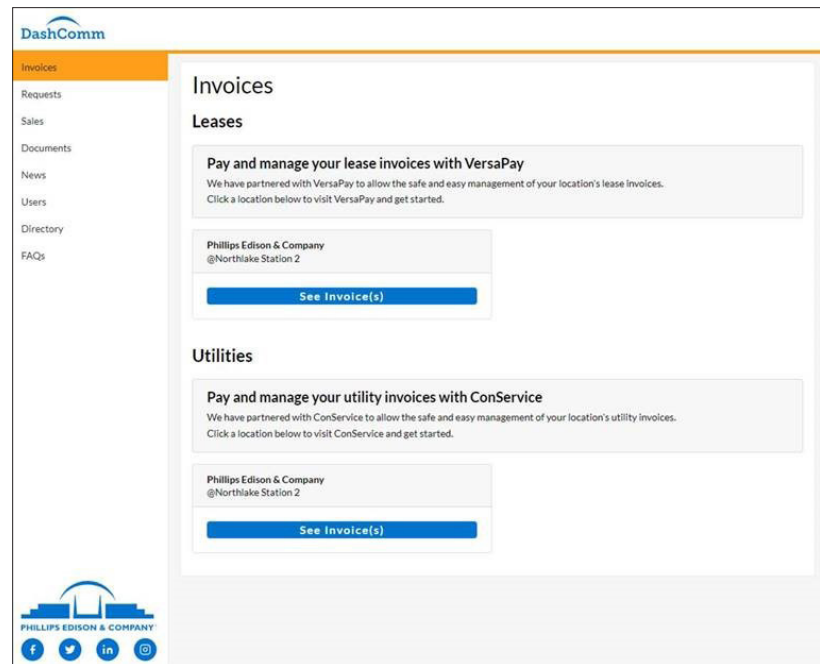
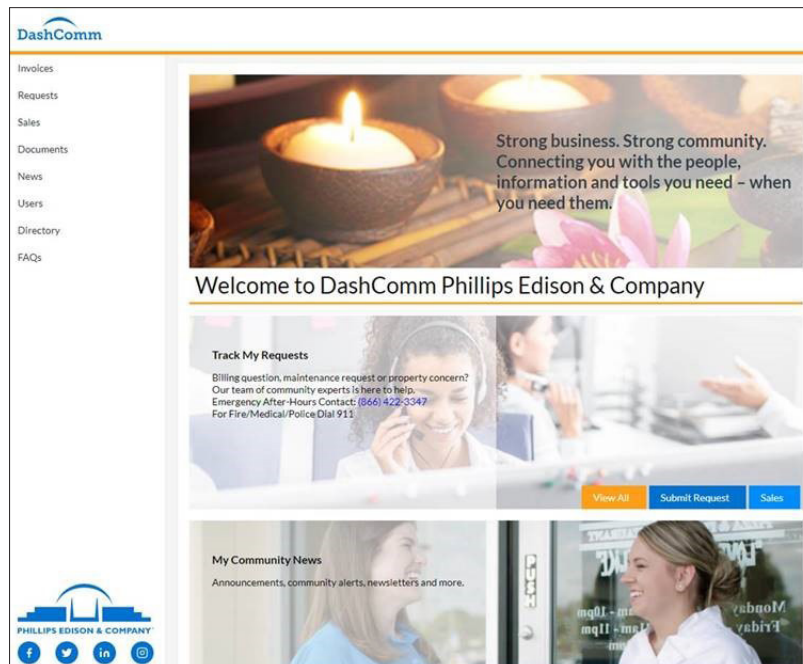
DashComm®

The PECO team strives to provide an outstanding customer experience to our Neighbors from the time they sign the lease to the day-to-day operation of their business. DashComm®, our proprietary customer service tool and resource center, has made an impact by helping our Neighbors stay focused on what matters most – running their business.

DashComm® is designed to simplify communication between PECO associates and our Neighbors, and provide them with a one-stop resource for all of their space and PECO-related needs. Our multi-layered service platform provides a central location to find answers and information about all of our properties and Neighbors.

This feature-rich tool gives Neighbors the ability to:

- View statements and pay invoices
- Look up lease documents
- Report sales
- Submit work order requests
- Stay up to date on center-wide news notifications



PECO Community Partnership

PECO Community Partnership is an award-winning, associate-led initiative dedicated to encouraging community involvement and connecting associates to causes important to them. PECO Community Partnership has been awarded the Medical Mutual Pillar Award by Smart Business Magazine and a Silver MAXI Award from ICSC (Innovating Commerce Serving Communities).

In 2020, while many events had to be canceled due to pandemic restrictions, our team still found ways to donate time and/or funds to a variety of organizations, including Talbert House, Butler County Board of Developmental Disabilities, Hoxworth Blood Center and Open Hand Atlanta. Blood drives, diaper drives, meal prep and more...the PECO team continued to “Do the Right Thing” despite the challenges of COVID-19.



One of PECO Community Partnership’s most popular initiatives is the annual Diaper Drive and “adopt a family” events held throughout November and December. In 2020, PECO Community Partnership collected and donated 52,770 diapers to the Talbert House, which serves the greater Cincinnati region with a range of services focused on substance abuse prevention, assessment, treatment and integration. The PECO team also helped 11 families with over \$3,500 in gifts in conjunction with the Butler County Board of Disabilities.



United Nations Sustainable Development Goal #1

No poverty.

End poverty in all its forms everywhere.

PECO is dedicated to improving communities and part of this is helping to end poverty. Our associate-led PECO Community Partnership initiative helps connect associates with a variety of causes, including many that help in the effort to end poverty.

Governance and Compliance

PECO has an established commitment to conducting business with integrity. One of our core values is “Do the Right Thing: We do the right thing, even if it isn’t always the easy thing.” This core value is embedded in our culture and reflected in our commitment to conducting all of our activities in accordance with the highest ethical standards and in compliance with all legal and regulatory requirements.

Our commitment to doing the right thing means that we aspire to conduct business the right way, which entails preventing, detecting and addressing potential ethical and legal violations. We have a number of tools to assist our associates to ensure that their behavior and actions are reflective of PECO’s values. PECO is committed to the best practices in corporate governance.

PECO operates under the direction of a board of directors which has oversight responsibility for PECO’s operations. Our charter requires that a majority of our directors be independent. In November 2019, PECO appointed Elizabeth Fischer and Jane E. Silfen to its board of directors, increasing the board to nine total members with eight serving independently.

The board of directors has established an audit committee and a compensation committee, both of which are composed solely of independent directors. The audit committee has adopted a Code of Business Conduct and Ethics which provides guidelines for ethical conduct for our associates, officers and directors. All associates are required to complete training.

PECO has established a Governance, Risk and Compliance Working Group (“GRC Working Group”) to promote better collaboration and efficiency among the various functional teams within PECO that focus on the broad issues of corporate governance, enterprise risk management, and ethics and compliance (collectively, “GRC”). The purpose of the GRC Working Group is to enable these functional teams to coordinate and integrate their activities in a manner that promotes efficiency, facilitates common goals and improves PECO’s GRC effectiveness.

We encourage associates to speak up when our ethical standards are not being met. In addition to sharing concerns with any member of the management team, associates may report ethical or legal concerns (anonymously, if they so choose) to our ethics hotline, which is available 24 hours a day, seven days a week. Reported violations are investigated and actions are taken as appropriate. The audit committee is advised of any reports to the hotline and the results of any investigations. This reporting mechanism exemplifies and supports our commitment to integrity and assists with resolving ethics and compliance concerns in accordance with our core values.

The Code of Business Conduct and Ethics and other governance documents are available on our website at www.phillipsedison.com/investors/governance.



We operate with the highest commitment to ethical standards... with our communities, our business partners, our Neighbors, our stockholders and each other.”

- Tanya Brady
Senior Vice President &
General Counsel



Environmental Responsibility Overview

PECO is committed to making a difference in the communities where our grocery-anchored shopping centers are located. Environmental responsibility and sustainability has been part of our DNA since we purchased our first shopping center. We are committed to becoming industry leaders in energy efficiency, alternative power sources, sustainable design, recycling and other initiatives that will help us preserve and protect the environment.

Our Green Options Team includes property management, construction and development. Associates are continuing to research and implement energy efficient and eco-friendly programs at our properties across the country. In addition to our active promotion of the principles of reduce, re-use and recycle, our team is focused on the rapid growth of multiple programs, from water conservation to high-efficiency mechanical and electrical systems. We are finding that you cannot underestimate the power of simplicity in driving retail sustainability. Several of our simpler efforts have been creating significant impact as we scale them throughout our portfolio. Here's an overview of those projects and some of their results:

PECO has installed approximately **11.15 MILLION SF** of white reflective roofing resulting in the energy savings equivalent of:

23,845 Removed cars from the road | **90,947** Planted acres of trees

10,200 Households that eliminated energy uses

Since 2010, PECO has installed or replaced **13,630 TONS** of HVAC units with higher efficiency units, generating:

\$2,456,200

in total savings annually and a reduction of

20,298,540 KWh

Since 2010, parking lot lighting has been retrofitted to LED at **195** properties. In 2020, 20 properties were upgraded generating a total savings of **\$504,393** and

7,205,611 KWh

savings with representing an overall energy reduction of **82.4%**

PECO has installed or replaced **14,090** existing interior T-12 lights with higher efficiency T-5 and LED lights, resulting in a total savings of approximately

\$618,689.52

and a reduction of approximately **5,099,420 kWh** annually..

Environmental Management System

At PECO we believe in pursuing high-performance environmental building initiatives that create economic value for our Neighbors, shareholders and associates. We create great omni-channel grocery-anchored shopping experiences and improve our communities, one center at a time.

- Our **Existing Buildings program** spans all of our energy projects, water projects, recycling revitalizations, installations of electric vehicle charging stations and Neighbor engagement.
- Our **Industry Engagement program** is comprised of our sustainability disclosures to our shareholders, our partnerships with sustainability-focused organizations, our industry outreach efforts, our awards and philanthropy and the creation of our annual sustainability report.

Our sustainability strategy involves four stages: Market Assessment, Action Plan, Implementation and Review. We use the Plan-Do-Check-Act stages as the foundation of our strategy. PECO's Environmental Management System (EMS) is aligned with the ISO 14001 standard. The EMS establishes a systematic approach to PECO's sustainability activities verifying the activities are conducted in a manner that is consistent with the goals of the EMS, State and Federal Environmental regulations.

Current Sustainability Initiatives



Expanding the third-party solar energy program to provide Neighbors an alternative and less expensive energy source



Utilize LED technology in all exterior applications and interior developments



Training all associates in the application of effective green technologies



Continued expansion of the electric vehicle charging station infrastructure



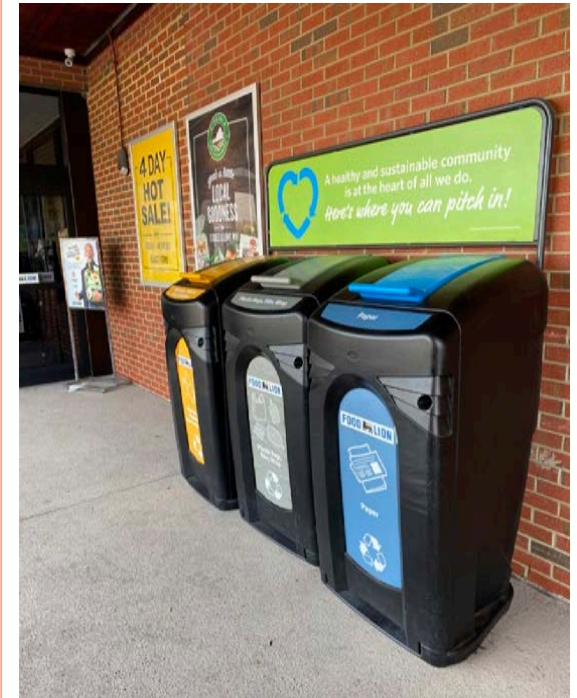
Use of artificial intelligence technology for property inspections



Purchasing REC's (Renewable Energy Credits) to reduce our Carbon Footprint



St. Johns Commons
Jacksonville, FL



Birdneck Shopping Center
Virginia Beach, VA

Waste Recycling

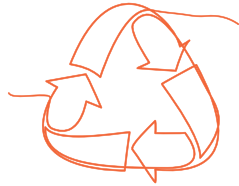
Recycling has a large impact on the overall sustainability of our portfolio. It requires a low capital expense, can be implemented at every center and generates results immediately. Two hundred thirty-two (and counting) of our 294 owned and managed shopping centers **recycled more than 27,277,994.58 pounds in 2020, which equates to 188,221.33 trees saved.**

On average, about 33 percent of waste and construction material is diverted from landfills. We're aiming to gradually increase the percentage of waste as well as construction material diverted from landfills over the next few years.

In addition, PECO has changed the office environment to encourage recycling by our associates. Desks have been equipped with separate recycling bins, and new technologies such as DocuSign are being used to help the team use as little paper as possible. The team used DocuSign to process 10,051 pages of paper and 972 envelopes in 2020, saving(1):



0.2 U.S. short tons of wood



1.3 million BTUs of energy



899 pounds CO2 equivalent



1,070 gallons of water

We are constantly working to quantify the impact our centers have on the environment, both negative and positive. We strive to increase the positive and mitigate the negative while understanding that our work in this regard will never be finished, and our team is currently focused on these exciting new sustainability initiatives.

We're also helping our Neighbors reduce paper usage with the launch of VersaPay ARC, an accounts receivable cloud program which gives our Neighbors the ability to:

- Communicate with PECO regarding questions or invoice concerns
- Pay invoices online in a safe and secure environment
- Receive email notifications when each monthly invoice is available and every time a charge is added to their account
- Access invoices and supporting documents with one click

versapay[®]
Make customers happy. Get paid faster.

Neighbors can access VersaPay ARC through DashComm[®], giving them yet another reason to visit the site and use its many other features.

(1) From the Paper Calculator presented by environmental paper network (papercalculator.org).

Using Flexi-Pave®

Flexi-Pave® is heavy-duty porous pavement made from recycled passenger tires. Extremely porous (3000 gallons/square foot/hour), Flexi-Pave® not only utilizes recycled material, but it helps control water run-off and has been proven to clean the water as it passes through. Other benefits include a cost savings over time by not having to mulch and reduction of trip and fall occurrences since it is bound in place.



Broadway Promenade
Sarasota, FL

HVAC

In 2020, PECO's construction team upgraded 2,360 tons of HVAC at 146 centers. On average, the upgrades have saved more than **\$2,456,200 annually** since 2010, making HVAC the second-largest contributor to energy savings (after lighting). As an example, when installing SEER 16 rated HVAC units versus SEER 14 rated HVAC units, the SEER 16 HVAC units reduce total energy consumption by almost 15 percent.

HVAC Replacements

Since 2010, PECO's construction team has replaced over 13,630 tons of HVAC units with higher-efficiency units. The replacements have helped to reduce electricity usage by up to **20,298,540 kwh annually**. Since 2015, nearly **\$17,360,000 has been invested** in more efficient units.



Harbour Village
Jacksonville, FL



United Nations Sustainable Development Goal #7

Affordable and Clean Energy.

Ensure access to affordable, reliable, sustainable and modern energy for all.

PECO is committed to increasing the positive impact that our centers have on the environment, as well as mitigating the negative. We believe the use and installation of energy-efficient HVAC, lighting and roofing systems, including solar arrays, impacts the availability, reliability and sustainability of affordable and clean energy.



We think about sustainability in every facet of the construction process. Our solutions run the gamut, including energy efficiency, alternative power sources, water conservation measures, recycling, sustainable design and a host of other programs aimed at protecting the environment.”

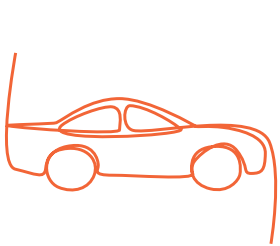
- Tony Haslinger, Senior Vice President, Construction



Roofs & Solar

TPO Roofs

To date, PECO has managed the installation of approximately 11.15 million square feet of white reflective roofs resulting in an energy savings equivalent of:



Removing 23,845 cars from the road



Planting 90,947 acres of trees



Eliminating the energy usage of 10,200 households

In 2020, 36 new TPO (thermoplastic polyolefin) roofing projects were completed, an investment of approximately \$4.9M.

PECO's construction team is installing R-30 insulation or above in the roofs many new buildings, which greatly helps in minimizing heat transfer. In 2020, the team installed over 31,000 square feet of R-30, representing more than half of the team's roofing installs during the year.



Chapel Hill North Center
Chapel Hill, NC



Winter Springs Town Center
Winter Springs, FL



Grayson Village
Loganville, GA



United Nations Sustainable Development Goal #7
Affordable and Clean Energy.
Ensure access to affordable, reliable, sustainable and modern energy for all.

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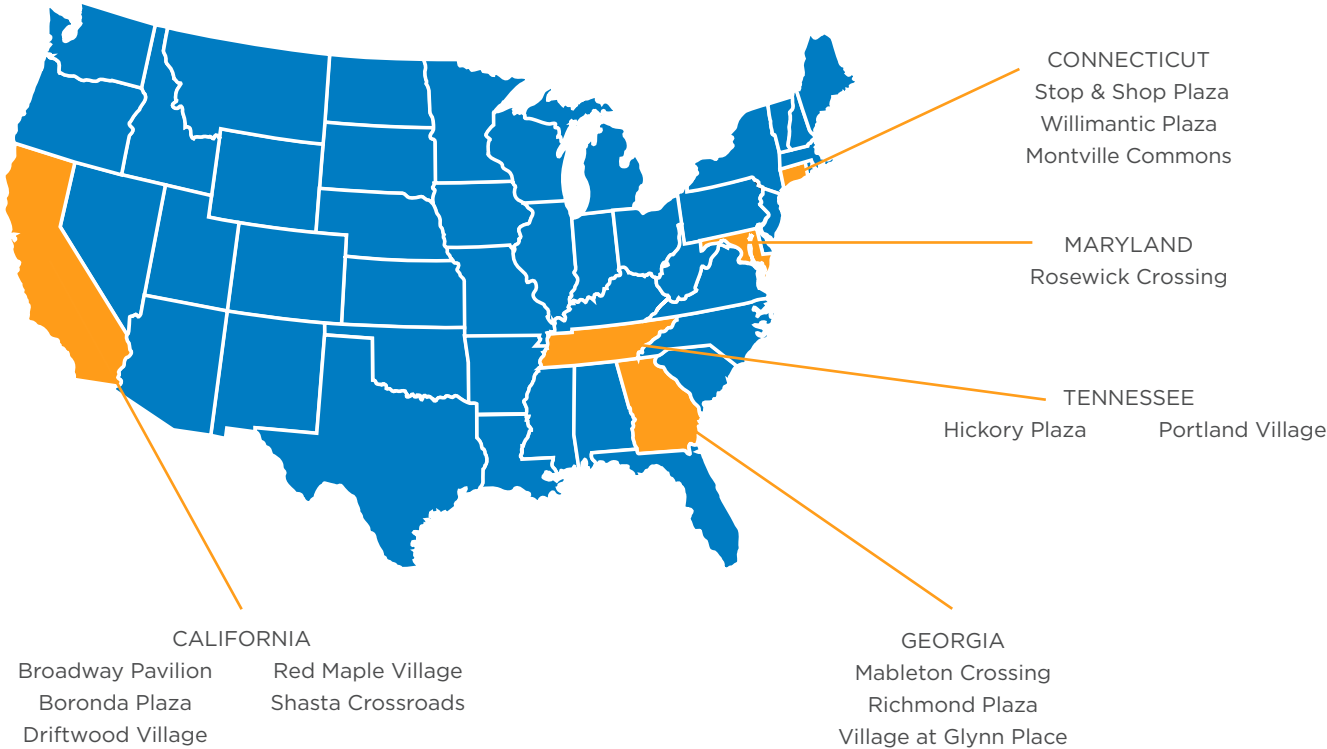
Photovoltaic Solar Energy System

Three shopping centers had solar roofs installed in 2020 for a total of 111,012 square feet of new roofs replaced with GAF TPO roof membrane and installed solar panels throughout the area. The roofs will be maintained for 20 years with no cost to PECO or our Neighbors. In return the power generated from the solar panels is sold back to the grid. A total of **256 kW of solar was installed and total portfolio output is 4.5 MW.**

New Solar Projects

- Montville Commons, Montville, CT 120 kW of solar installed
- Stop & Shop Plaza, Enfield, CT 36 kW of solar installed
- Willimantic Plaza, Willimantic, CT 100 kW of solar installed

Existing Solar



Montville Commons
Montville, CT



Boronda Plaza
Salinas, CA

Lighting

Lighting has been identified as a major driver of energy consumption, and offers an opportunity to create impactful reductions. As such, PECO has committed to retrofitting exterior lighting to LED by 2025.

Exterior Lighting

To date, we have upgraded parking lot and building lighting at 195 properties to LED lights. These retrofits represent over two thirds of the PECO portfolio and our continued commitment to the most sustainable lighting option. Property managers now have the ability to use the Netlink Web portal to remotely adjust timers, adjust brightness and turn off specific lights in an effort to further reduce energy.

Environmental Impact of Exterior Lighting Retrofits

According to the United States Environmental Protection Agency Greenhouse Gas Equivalencies Calculator (<https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>), the kWh savings achieved through these lighting retrofits is the equivalent GHG emissions of removing 1,111 passenger vehicles driven for one year or CO2 emissions equivalent to 615 homes' energy use for one year. This is the same amount of carbon sequestered by 6,256 acres of U.S. forests in one year. To help put this in perspective, our typical shopping center covers 2.5 acres. We have, in effect, created a greater carbon impact with lighting retrofits than we would if we replaced all of the property in our portfolio with forest.

1,111

Removed cars from the road

615

Homes' energy use for one year

6,256

Acres of saved forests in the U.S.

In 2020, the total overall PECO portfolio wide kWh savings was \$7,205,611, representing an overall energy reduction of 82.4%.



St. Johns Commons
Jacksonville, FL



Hickory Flat Commons
Canton, GA

Water Conservation & Control

Water Conservation Systems

PECO has taken a multifaceted approach to reducing the consumption of water across the portfolio. We have installed irrigation control systems that have benefited the portfolio in overall **savings of 228.3 million gallons of water** since the first installation in 2016. The continued roll-out brings PECO closer to its goal of reducing common area water consumption by 50%. With water sub-meters installed at over a third of the current portfolio, consumable water is constantly benchmarked and reviewed. During upgrades, we are implementing xeriscaping — removing non-native plants and adding native species that require no or very little water.

Pervious Concrete

PECO's construction team has implemented pervious paving, an innovative stormwater management system and sustainable building design, at two ground-up developments. LaPlata Plaza, located in Maryland, was a 4,500-square-foot building completed in 2019. The team installed 1,950 square feet of Permeable Concrete and 12 parking stalls. Market Walk in Georgia was a 4,800-square-foot development completed in 2020. The team installed 3,400 square feet of Permeable Concrete and 21 parking stalls. Overall, this project provided a 21.2% reduction in impervious area from former parking lot.



LaPlata Plaza
La Plata, MD



United Nations Sustainable Development Goal #6

Clean Water and Sanitation.

Ensure availability and sustainable management of water and sanitation for all.

PECO's water conservation efforts, including use of irrigation control systems and low-flow fixtures, combined with xeriscaping and other similar measures will help to ensure the availability and sustainable management of water for all.



United Nations Sustainable Development Goal #9

Industry, Innovation and Infrastructure.

Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.

PECO is constantly seeking new and innovative ways to have a positive impact on the environment.

Transportation

Alternative Transportation

Everyone knows that motor vehicles powered by fossil fuels are a leading cause of air pollution and resource consumption. That's why we are taking measures to make alternative transportation easier and more feasible for shoppers and employees at our properties. Bicycles are a very clean and economical transportation alternative in many communities. In addition to bicycle initiatives, we aim to equip our properties with charging stations for electric-powered golf carts and vehicles. We have expanded the portfolio's vehicle infrastructure by executing agreements to install charging stations at more properties.

Electric Vehicle (EV) Charging Stations

One key impact of our properties is the frequency of single-occupancy auto trips. As the electric vehicle market continues to expand, we will aim to add electric vehicle charging stations to meet the needs of our customers and lower environmental impacts. Further, by adding additional uses to our properties that make it possible to live, work and play with fewer trips, we seek to compound the environmental impact reductions we can achieve. In 2020, 36 EV Charging Stations were installed throughout the PECO portfolio for a total of 186 stations across the entire portfolio.



Murphy Marketplace
Murphy, TX



Laguna 99 Plaza
Elk Grove, CA



United Nations Sustainable Development Goal #7

Affordable and Clean Energy.

Ensure access to affordable, reliable, sustainable and modern energy for all.

PECO is committed to increasing the positive impact that our centers have on the environment, as well as mitigating the negative. We believe the use and installation EV charging stations and amenities that encourage alternative transportation impact the availability, reliability and sustainability of affordable and clean energy.



We take an adaptive approach to executing sustainability initiatives. Our willingness to evolve has kept us at the forefront when it comes to implementing sustainable best practices.”

- Eric Richter, Senior Vice President, Property Management



GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
GENERAL DISCLOSURES				
Organizational Profile				
GRI 102: General Disclosures 2016	Name of the organization	102-1	2020 Corporate Responsibility Report	Cover Page
	Activities, brands, products and services	102-2	2020 Corporate Responsibility Report	1
	Location of Headquarters	102-3	2020 Corporate Responsibility Report	1, 46
	Location of Operations	102-4	2020 Corporate Responsibility Report Phillips Edison & Co does not operate outside of the United States.	1
	Ownership and legal form	102-5	2020 Form 10-K Investors - SEC Filings - SEC Filings Details Phillips Edison & Company, Inc.	5
	Markets served	102-6	2020 Corporate Responsibility Report	1
	Scale of the organization	102-7	2020 Corporate Responsibility Report As of December 31, 2020, the Phillips Edison & Co., employed almost 300 full time employees	1
	Information on employees and other workers	102-8	2020 Corporate Responsibility Report Male 47% Female 53% Exempt: 76% Non-Exempt: 24% Under Age 30: 24% 30-50: 49% Over 50: 27% White: 89% Non-White 11%	4
	Supply chain	102-9	PECO owns/manages almost 300 properties nationwide. The number of vendors supporting the company's efforts is tremendous. Vendors include firms providing day to day property management support, utilities, insurance providers, professional support, advisory or audit firms and construction or other firms providing property redevelopment support. The company makes payments to approximately 2,500 different entities. Utility and tax payments being the bulk.	1

GRI Standards Content Index

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
	Significant changes to the organization and its supply chain	102-10	There have been no significant changes to the organization or its supply chain.	
	Precautionary principle or approach	102-11	Phillips Edison & Co's approach to property acquisitions, redevelopment and day to day property management includes completing environmental due diligence when appropriate and or legally required.	
	External initiatives	102-12	None	
	Membership of associations	102-13	<ul style="list-style-type: none"> • Global Real Estate Sustainability Benchmark (GRESB) • National Association of Real Estate Investment Trusts (NAREIT) • International Council of Shopping Centers (ICSC) • Institute of Real Estate Management (IREM) 	
STRATEGY				
	Statement from senior decision maker	102-14	2020 Corporate Responsibility Report	4
ETHICS & INTEGRITY				
	Values, principles, standards and norms of behavior	102-16	2020 Corporate Responsibility Report CEO Letter. Phillips Edison & Co's Code of Conduct is available under the Governance section of our website at: Code-of-Business-Conduct-and-Ethics-2020-(FINAL).pdf (phillipsedison.com)	4, 45
	Mechanisms for advice and concerns about ethics	102-17	Whistleblower Policy available on our website at: Whistleblower Policy (2021-06-14).pdf (phillipsedison.com)	67
GOVERNANCE				
	Governance Structure	102-18	2020 Corporate Responsibility Report Phillips Edison & Co's., governance structure is available under the Governance section of our website at: Corporate Governance Guidelines (2021-06-14).pdf (phillipsedison.com)	
	Delegating authority	102-19	The organization's CEO serves as the executive sponsor for its Corporate Responsibility program. A full-time Senior Vice President, is also employed by the organization and serves as the day-to-day coordinator of program activities.	
	Executive-level Responsibility for economic, environmental and social topics	102-20	Eric Richter, Senior VP of Property Management has been leading the charge on sustainable initiatives at Phillips Edison & Co.	
	Composition of the highest governance body and its committees	102-22	2020 Phillips Edison & Co web site: Corporate Governance Guidelines (2021-06-14).pdf (phillipsedison.com)	

GRI Standards Content Index

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
	Chair of the highest governance body	102-23	Jeff Edison, CEO	3
	Nominating and selecting the highest governance body	102-24	2020 Phillips Edison & Co web site Nomination Process Microsoft Word - Nominating & Governance Committee Charter (Final Revised 2.3.2021) (phillipsedison.com)	
	Conflicts of Interest	102-25	2020 Phillips Edison & Co Proxy Statement RELATED PARTY TRANSACTIONS Code-of-Business-Conduct-and-Ethics-2020-(FINAL).pdf (phillipsedison.com)	19
	Role of the highest governance body in setting purpose, values and strategy	102-26	2020 Phillips Edison & Co Proxy Statement BUSINESS OBJECTIVES AND STRATEGIES Corporate Governance Guidelines (2021-06-14).pdf (phillipsedison.com)	5
	Collective knowledge of highest governance body	102-27	2020 Phillips Edison & Co Form 10-K Directors, Executive Officers, and Corporate Governance 0001476204-21-000023 (d18rnOp25nwr6d.cloudfront.net)	55
	Evaluating the highest governance body's performance	102-28	2020 Phillips Edison & Co Form 10-K Directors, Executive Officers, and Corporate Governance 0001476204-21-000023 (d18rnOp25nwr6d.cloudfront.net)	58
	Identifying and managing economic, environmental and social impacts	102-29	2020 Phillips Edison & Co Form 10-K RISKS RELATED TO REAL ESTATE INVESTMENTS AND OPERATIONS https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	7, 22
	Effectiveness of risk management processes	102-30	2020 Phillips Edison & Co Form 10-K RISKS RELATED TO REAL ESTATE INVESTMENTS AND OPERATIONS https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	12
	Review of economic, environmental and social topics	102-31	2020 Phillips Edison & Co Form 10-K RISKS RELATED TO THE RETAIL INDUSTRY https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	10
	Remuneration policies	102-35	2020 Phillips Edison & Co Form 10-K EXECUTIVE COMPENSATION https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	60
	Process for determining remuneration	102-36	2020 Phillips Edison & Co Form 10-K EXECUTIVE COMPENSATION https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	60
	Stakeholders' involvement in remuneration	102-37	2020 Phillips Edison & Co Form 10-K EXECUTIVE COMPENSATION https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	60-68
	Annual total compensation ratio	102-38	2020 Phillips Edison & Co Form 10-K CEO PAY RATIO https://www.snl.com/Cache/IRCache/cace1f0de-6208-5596-67e8-c4be43358c25.html	75

GRI Standards Content Index

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
STAKEHOLDER ENGAGEMENT				
	List of stakeholder groups	102-40	Our stakeholder groups include: Shareholders and Joint Venture Partners, Employees, Tenants, Vendors and Communities in which we do business.	15
	Collective bargaining agreements	102-41	No employees were covered under collective bargaining agreements at this time.	
	Identifying and selecting stakeholders	102-42	2020 Corporate Responsibility Report	1,4,5,7
	Approach to stakeholder engagement	102-43	Shareholder and Joint Venture Partners: on One-on-one dialogue, materiality survey, bi-monthly board of director meetings, As members of the National Association of Real Estate Investment Trusts (NAREIT) and the International Council of Shopping Centers (ICSC), we interact with stakeholders at several of each organization's various conferences Employees: employee surveys, materiality survey, weekly Communication newsletter, PECO NOW, PECO More, personal and professional development and trainings. volunteerism during workday Tenants: use of our proprietary communication platform – DashComm, one on one dialogue, e-mail, quarterly newsletters. Vendors: one on one dialogue, email, Community: Direct dialogue with town and city officials, boards and commissions.	1, 4, 5, 7, 9, 13, 14, 15, 17, 18, 19, 20, 21, 22, 25
	Key topics and concerns raised	102-44	Cyber Risk & Security, Anti-corruption, Building Efficiency, Diversity & Equal Opportunity, Local Community involvement, Corporate Governance, Environmental Compliance.	
REPORTING PRACTICES				
	Entities included in the consolidated financial statements	102-45	2020 10-K http://investors.phillipsedison.com/Doc/Index?did=57544341	4, 45
	Defining report content and topic Boundaries	102-46	The company's process is outlined in the 2020 Corporate Responsibility Report	1
	List of material topics	102-47	Relevant topics defined by stakeholders and the company; Economic Development, Cyber Risk & Security, Health & Safety, Energy & Water Consumption, Anti-Corruption, Employee Satisfaction/Well-being, Building Efficiency, Environmental Compliance, Non-Discrimination, Climate Risk/Greenhouse Gas Emissions, Training & Education, Corporate Governance, Diversity & Equality, Local Community Involvement.	
	Restatements of information	102-48	None	
	Changes of reporting	102-49	N/A	
	Reporting period	102-50	January 1, 2020 – December 31, 2020	

GRI Standards Content Index

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
	Date of most recent report	102-51	FY 2020	
	Reporting cycle	102-52	No employees were covered under collective bargaining agreements at this time.	
	Contact point for questions regarding the report	102-53	Barry Wilson, Vice President, Risk Management	1,4,5,7
	Claims of reporting in accordance with the GRI Standards	102-54	This report has been prepared in accordance with the GRI Standards: Core option	2
	GRI Content Index	102-55	GRI Content Index	45-47
	External assurance	102-56	None	
ECONOMIC PERFORMANCE				
GRI 201	Management Approachs	103-1, 103-2, 103-3	2020 Form 10-K 0001476204-21-000023 (d18rnOp25nwr6d.cloudfront.net)	4, 45
Economic	Direct economic value generated and distributed	201-1	2020 Form 10-K 0001476204-21-000023 (d18rnOp25nwr6d.cloudfront.net)	1
	Significant indirect economic impacts	203-2	2020 Form 10-K 0001476204-21-000023 (d18rnOp25nwr6d.cloudfront.net)	
	Communication and training about anti-corruption policies	205-2	All employees are provided and formally acknowledge receipt of Phillips Edison & Co's Code of Conduct annually	
ENERGY				
GRI 302	Energy consumption within the organization	302-1	A. Total fuel consumption from non-renewable sources: 9367.23 MWh B. Total fuel consumption from renewable sources: 91.58 MWh C. Total electricity, heating and steam consumption 31424.56 MWh D. Solar electricity sold: 275,875.96 kWh E. Total energy consumption: 40883.37 MWh Areas within the company's direct control include commons areas of the shopping centers, mechanical rooms, vacant tenant spaces, and the corporate office.	
	Energy consumption outside the organization	302-2	A. Tenant energy consumption from shared meters paid directly by the Landlord on behalf of tenants 0 MWh	

GRI Standards Content Index

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
	Energy intensity	302-3	<p>A. Our energy intensity ratio using energy consumption within our operational control is 0.002 MWh per square foot of gross lettable area, we estimate the energy intensity within our tenants' operational control is 0.001 MWh per square foot of gross lettable area.</p> <p>B. Intensity is calculated as energy consumption divided by total square feet of gross lettable area.</p> <p>C. Types of energy included in our calculations are purchased electricity.</p> <p>D. We have calculated energy intensity both within and outside of our operational control.</p>	
	Reduction in energy consumption	302-4	<p>A. We reduced our energy consumption by 11814.11 MWh as a direct result of our energy conservation programs</p> <p>B. Types of energy included in our calculations are purchased electricity.</p> <p>C. 2020 is the first year we have calculated emissions</p> <p>D. Energy has been inventoried using an organization boundary that aligns with the Operational Control approach defined by The Greenhouse Gas Protocol: Our boundaries of operational control are confined to common areas and vacant premises, and exclude tenants' premises within the operating portfolio</p>	
GRI 303: WATER				
	Water withdrawal by source	303-1	<p>A. Water use within PECO's operational control is largely for our shopping center's landscaping in the common areas. The water is sourced from municipal, public and private water utility providers and landscaping is thoughtfully planned to maximize conservation of this essential resource. 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 appeal of our shopping centers</p> <p>B. Total municipal water supply withdrawals (Scope 1 and 2) 16892244.9 Gallons_</p>	
	Direct (Scope 1) GHG emissions	305-1	A. Gross Scope 1 emissions in 2020 were not calculated	
	Energy Indirect (Scope 2) GHG emissions	305-2	A. Gross Scope 2 emissions in 2020 were not calculated	
	Other indirect (Scope 3) GHG emissions	305-3	A. Gross Scope 3 emissions are estimated to be 3797.7565.49 MT CO2	
	Reduction in GHG emissions	305-5	A. We reduced our GHG emissions by 840.724386 MT CO2e as a direct result of our reduction initiatives	

GRI Standards Content Index

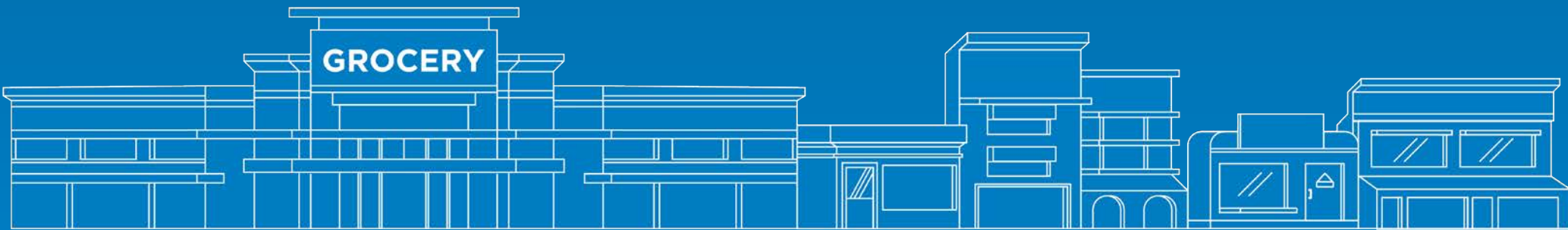
GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
	Waste by type disposal method	306-2	<p>A. Total waste to incinerator: 41517.27 Tons</p> <p>B. Total waste recycled: 13638.99 Tons</p> <p>C. Waste data are inclusive of those tenant and common area dumpsters that are serviced directly by a PECO vendor as a part of the company's waste management program, and exclude any waste generated and hauled directly by tenants and/or their vendors. Waste weight is calculated based on known capacity and hauling frequency for waste vs. recycling containers. Assumptions are made regarding the average fullness and weight of containers</p> <p>D. The company has a continuous goal to reduce waste to by 5% per year by increasing the number of centers with Landlord controlled waste removal and recycling programs.</p>	
	Non-compliance with environmental laws and regulations	307-1	No significant fines or non-monetary sanctions during the reporting period	
GRI 401: EMPLOYMENT				
	New employee hires and employee turnover	401-1	<p>New hires in 2020</p> <ul style="list-style-type: none"> • Regular Employees: 37 • Co-Ops: 15 <p>Number of employees who left in 2020</p> <ul style="list-style-type: none"> • Regular Employees: 46 • Co-Ops: 11 	
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	<p>Associates working 30 hours or more per week are eligible for the following benefits during the reporting period</p> <ul style="list-style-type: none"> • Medical Insurance – cost sharing by employee and employer • Dental Insurance • Vision Insurance • Health Savings Account • Flexible Spending Account • Health/ Wellness Programs – employer funded annual health screenings, flu shots, mammograms, wellness incentive HSA contributions • Short disability insurance – employer funded for employees • Long Term Disability Insurance- employer funded for employees • Group Life Insurance – employer funded for employees • Supplemental Life Insurance • 401K match • Performance Bonus • Long Term Incentive Plan • Employee Assistance Program • Tuition Reimbursement • Parental Leave • Critical Illness Insurance • Accident Insurance 	

GRI Standards Content Index

GRI Standard	Disclosure Title	Disclosure Number	Reference	Page
	Parental Leave	401-3	No female employees did not return to Phillips Edison & Co. following their maternity leave. Male employees are eligible for two weeks paid time off following the birth or adoption of a child.	
	Types of injury and injury rates, occupational diseases, lost days and absenteeism, and number of work-related fatalities	403-2	A. Sick days are not calculated as employees receive PTO days which include sick days, personal days and vacation days. B. Lost Time Injuries: C. Work related fatalities: 0	
	Percentage of Employees receiving regular performance and development reviews	404-3	All full-time employees are eligible to receive a written and/or verbal annual performance review.	

Mission Statement

We create great omni-channel grocery-anchored shopping experiences and improve our communities, one center at a time.





Offices

11501 Northlake Drive
Cincinnati, OH 45249
Phone (513) 554-1110 or (800) 875-6585

3247 Santa Fe Road
Park City, UT 84098
Phone (801) 521-6970 or (866) 495-1549

6 Concourse Parkway, Suite 1440
Atlanta, GA 30328
Phone (678) 222-3900

Report is as of December 31, 2020.

Some of the statements in this report constitute forward-looking statements, and therefore involve contingencies and uncertainties. While such statements reflect our good faith beliefs and commitment to sustainability, they are not factual guarantees. We disclaim any obligation to publicly update or revise any forward-looking statement, except as required by law.