

## **VIA Outlets Achieves Second Highest Fitch ESG Rating**

**AMSTERDAM**, 5<sup>th</sup> July 2023 – VIA Outlets, Continental Europe’s fastest-expanding owner-operator of premium fashion outlets by gross lettable area (GLA) over the past decade, has been awarded a Level 2 ESG Rating by global ratings firm Fitch, the second highest achievable. ‘Sustainable Fitch’ is the agency’s integrated sustainability and societal analytical framework, introduced last year, to deliver a more holistic quantitative and qualitative assessment of a company’s ESG performance for investors and management.

Fitch rated the progress VIA Outlets is making in its portfolio and value chain-wide ‘Beyond Sustainable’ strategy. The agency applied this analysis to its corporate entity, €600 million green bond programme and green finance framework. VIA Outlets aims to reduce the energy intensity of its outlet centres by 50% by 2030 and achieve a 55% absolute greenhouse gas emission reduction over the same period.

**Otto Ambagtsheer, CEO of VIA Outlets**, said: “The Sustainable Fitch rating for VIA Outlets was achieved under the agency’s new and more comprehensive and demanding 360-degrees ESG analytical framework, which validates the priority we’ve given to investing in stringent sustainability processes and setting ambitious emission-reduction targets. Our brand partners are also key to advancing our sustainability agenda. We engage with them regularly through training and workshops and are implementing ‘green clauses’ for all new leases to set-out standard ESG benchmarks that we can collaborate on achieving together.”

VIA Outlets’ latest Sustainability Report highlights the progress made by the company to deliver on its ‘Beyond Sustainable’ strategy, based on the four pillars of Sustainable Buildings; Resilient Communities; Conscious Consumers; and Engaged Stakeholders. Key achievements over the past year include:

- Introduction of a more robust governance structure around all ESG-related matters through creating an ESG committee and setting a 2050 Net Zero target.
- Maintaining the company’s 5-star GRESB (Global Real Estate Sustainability Benchmark) score.
- Improvements to its BREEAM In-Use sustainability certification scores for the three VIA Outlets centres that recertified in 2022. VIA Outlets’ assets are 100% BREEAM In-Use certified, with 36% rated Outstanding, 28% Excellent and 36% Very Good.
- Attaining a portfolio-wide ISO 14001 benchmark certification for the company’s environmental management system, with all assets undergoing regular internal and external energy, water and waste audits, as well as biodiversity surveys.
- Further advances in VIA Outlets’ on-site renewable energy strategy, with photovoltaic installations now in place in its Mallorca Fashion Outlet and Oslo Fashion Outlet centres and installations in Sevilla Fashion Outlet, Vila do Conde Porto Fashion Outlet and Freeport Lisboa Fashion Outlet ongoing, and with three more to follow before the end of 2023.



*PV Installation in Oslo Fashion Outlet becoming the largest rooftop solar panel system on a shopping centre in Norway.*

- Inclusion of green lease clauses – which include requirements on fit-outs and environmental data sharing – in every newly-signed lease or renewal, with clauses now in place for more than 60% of leases with brand partners.
- Creating a People Action Plan for implementation across 2023, which defines new targets and provides a means of tracking trends in both Diversity and Health & Safety.
- Development of a robust supplier selection and screening process that evaluates their environmental performance, labour practises, and adherence to ethical and legal standards to improve VIA Outlets' supplier relationships.
- Delivering a Community Engagement Strategy to ensure VIA Outlets maximises the socio-economic value of its activities with local communities, including facilitating employee volunteering days and providing employment directly and indirectly through brand partners.

**Geert Paemen, VIA Outlets' Group Sustainability Director**, said: "The climate change crisis and social inequality continue to be two of the biggest challenges humanity faces today. These issues are driving a rise in conscious consumerism with, it is estimated by PayPal, approximately 56% of European shoppers now buying with some reference to their own social, environmental and political values. This is why, as one of Continental Europe's leading fashion outlet owners and operators, we work closely with our brand partners to ensure our retail offer remains relevant and attractive. For example, we introduced our 'Re.Love' initiative, where we work with local partners to offer pop-up stores showcasing sustainable brands and vintage clothing."

**Ends**

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