



2024

Corporate
Sustainability
Report

ABOUT

EASTERLY GOVERNMENT PROPERTIES

Easterly Government Properties, Inc. (NYSE:DEA) is based in Washington, D.C., and focuses primarily on the acquisition, development, and management of Class A commercial properties that are leased to the U.S. Government. Easterly's experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased to such agencies either directly or through the U.S. General Services Administration (GSA). For more information on the Company and its properties please visit www.easterlyreit.com.

FORWARD-LOOKING STATEMENTS

This report contains statements that are considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, which are usually identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," and variations of such words or similar expressions. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies, and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies, and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control including, without limitation, the risks and uncertainties detailed in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2024, filed with the Securities and Exchange Commission, on February 25, 2025, and the factors included under the heading "Risk Factors" in our other public filings. These forward-looking statements speak only as of the date of the issuance of this report and are not guarantees of future results, performance, or achievements. We assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTENTS

Note to Our Stakeholders	4
Easterly at a Glance	5
Environmental	7
Environmental Goals Progress	8
Energy Usage and Greenhouse Gas Emissions Water Usage	9
Investing in Energy Efficiency	10
Social	11
Social Goals Progress	12
Giving Back	13
Veteran support & local efforts	13
Charitable giving campaign	14
Supporting Employee Health & Wellbeing	14
Governance	16
Governance Highlights	17
Business Conduct & Ethics	18
Cybersecurity	19
Contact	20

NOTE TO OUR STAKEHOLDERS



A stylized, handwritten signature in black ink, consisting of a large 'D' and 'W' followed by a flourish.

Darrell W. Crate
President &
Chief Executive Officer

Dear Stakeholders,

As we advance our mission of delivering long-term shareholder value, we continue to enhance the resiliency of our assets that support the critical functions of the U.S. Government. Sustainability and corporate responsibility at Easterly is designed to reduce operating costs, extend asset life, and reinforce portfolio efficiency. These practical efforts position us to create durable value for shareholders today and in the years ahead.

EASTERLY AT A GLANCE

OPERATING
PROPERTIES **100**

9,729,266
square feet

AVERAGE
BUILDING SIZE **98,275**
square feet

BUILDINGS
LEASED¹ **97%**

BREAKDOWN OF PORTFOLIO²



Specialized
facility



Laboratory



Federal
courthouses



Office



Outpatient
clinic



Warehouse

Note: All above data as of 12/31/24 and reflecting the sum of 90 wholly owned properties and ten operating properties owned through an unconsolidated joint venture (the "JV").

1. Based on rentable square feet as of 12/31/24. For purposes of calculating percentage leased, we exclude from the denominator total square feet that was unleased and to which we attributed no value at the time of acquisition.
2. Based on Annualized Leased Income for period ending 12/31/24.

Easterly remains committed to a set of environmental and social goals which were set forth to align efforts with the United Nations Sustainable Development Goals (U.N. SDGs). This report includes progress, where applicable, on these goals as well as demonstrated correlations to the chosen U.N. SDGs. All environmental goals are set on a baseline year of 2021 and the properties included in the metrics include only those under current operational control by Easterly.

ENVIRONMENTAL		Reduce energy use intensity 10% by 2030
		Reduce water use intensity 5% by 2030
SOCIAL		Achieve 90% participation in employee charitable giving or volunteerism by 2025
		Increase team-member feedback by implementing employee engagement survey by 2023
		Achieve 90% participation in annual employee engagement survey by 2025
U.N. SDG ALIGNMENT		3 - Good Health and Well-Being
		6 - Clean Water and Sanitation
		7 - Affordable and Clean Energy
		11 - Sustainable Cities and Communities
		13 - Climate Action



ENVIRONMENTAL

Environmental Goals Progress

Easterly advanced several of its green initiatives in 2024. Year-over-year consumption fell for electricity, natural gas, and water. Adding to the savings in 2023, Easterly further reduced electricity by 4.5% and natural gas by over 10%. The energy saved in 2024 alone, is equal to the electricity needed to power 982 homes for a year*. The company also cut water consumption by approximately 3.5 million gallons of water from the previous year. This dedication to energy initiatives is further evidenced by its 19 EnergyStar certifications – an increase of 19% over 2023.

Easterly achieved these results by scrutinizing ongoing operations while continuing its disciplined approach to capital investments. Dedicated employees operate the buildings with a focus on saving resources. An internal audit of the Building Automation Systems was conducted to ensure that equipment was running efficiently. Landscaping decisions were made with a preference for native and drought-resistant plants. Capital projects to upgrade aging equipment with newer energy-saving options were prioritized. Recognizing its out-sized value in efficiency savings, the company completed more than 40 HVAC upgrades in 2024 alone.

* Source: EPA Greenhouse Gas Emissions Calculator



Energy Usage and Greenhouse Gas Emissions Water Usage



Energy
usage

107.0M kWh



Electrical power
usage

78.4M kWh



Scope 1 (onsite)
emissions

5,200 MTCO₂e



Scope 2 (offsite)
emissions

25.8k MTCO₂e

Total (kWh) Energy Usage



Total (kWh) Electric Usage



Total Scope 1 (Onsite)
Emissions MTCO₂



Total Scope 2 (Offsite)
Emissions MTCO₂



Environmental Case Study: Investing in Energy Efficiency

Easterly continues to explore every opportunity to reduce energy and water usage, and greenhouse gas emissions. Smart investments have allowed the company to lower electricity consumption while simultaneously extending the life of major equipment. In 2024, Easterly added pre-cooling technology to existing chiller systems in Dallas, TX and Phoenix, AZ. With average summer temperatures near or above 100 degrees Fahrenheit, precoolers lower the ambient heat for the chillers by up to 30 degrees, thereby reducing the energy needed to cool the buildings. These systems are further equipped with

smart controls that monitor the environment and minimize water use. Combined, these systems are projected to save over 900,000 kWh annually.

Easterly also continues to strategically invest in LED lighting. Whether a project to convert hard-to-access fixtures, replace parking lot lighting, or retrofit full buildings, Easterly continues to make progress. One such investment completed at an ICE facility in Albuquerque is expected to reduce that property's lighting usage by nearly 70,000 kWh annually. A 59% energy savings.





SOCIAL

Social Goals - Progress

2024 was a turning point for Easterly’s social initiatives as the Company achieved two more of its stated goals. The Company achieved 100% participation in the annual employee engagement survey plus a successful launch of employee training focusing on discrimination and harassment prevention

and workplace safety. Additionally, the Company re-focused social efforts to not only support local organizations but also organizations with a focus on supporting veterans and their families.

GOAL	ACHIEVEMENTS	PROGRESS
 Create an environment that fosters collaboration, innovation and a variety of perspectives for all employees	In 2024 Easterly successfully partnered with Insperity to provide workplace safety training and discrimination and harassment prevention training which, 100% of the employees participated in.	COMPLETED
 Achieve 90% participation in employee charitable giving or volunteerism by 2025	During 2023, Easterly achieved this goal with 93% participation in the fall volunteer event. The Company also saw 79% participation in the charitable giving campaign.	COMPLETED
 Increase team member feedback by implementing an employee engagement survey by 2023	Employee engagement survey officially created and launched in 2023.	COMPLETED
 Achieve 90% participation in annual employee engagement survey by 2025	In 2024 Easterly achieved this goal by obtaining 100% employee participation in the employee engagement survey.	COMPLETED

Giving Back

Veteran support & local efforts

In 2024, Easterly once again participated in two service days where employees volunteered with both a locally based organization supporting the Washington, D.C. community and a national organization via their local DC chapter. For the spring event, Easterly staff headed to Capital Area Food Bank and spent the day prepping, packing,

and organizing boxes of nonperishable foods for local residents to pick up. Employees were divided into teams and efficiently worked through a variety of tasks that ultimately not only help the Capital Area Food Bank employees and recipients of the boxes but also contribute to combatting food insecurity in the Washington, D.C. area.

Connection to U.N. SDGs



While environmental impact and employee support contribute to the overall success of ESG efforts, working to support local charitable endeavors and their unique missions builds on these efforts as well. Easterly is proud to continue its volunteering and charitable giving efforts in the Washington, D.C. area in addition to a new focus highlighting veteran and military support.

During the winter service day, employees volunteered with Marine Corps Reserve Toys for

Tots, a 501(C)(3) non-profit helping economically disadvantaged children experience joy during the Christmas holiday. The team worked together with the Marines at the local DC warehouse to sort, organize, and prepare the toys for distribution. Through the team's and collective community efforts the local Anacostia-Washington, DC Toys for Tots team was able to distribute 55,852 toys bringing joy to 36,113 children within the DC community.



Through our campaigns with Wounded Warrior Project and the Marine Corps Reserve Toys for Tots, Easterly shows that our mission goes beyond buildings. It's about strengthening families and communities for the long term.

Allison Marino

Executive Vice President, Chief Financial Officer

Charitable giving campaign

Easterly partnered with the Wounded Warrior Project for a second year in a row to help support continuing efforts to aid veterans, their families, and caregivers. The Department of Veterans Affairs continues to be Easterly's largest U.S. Government tenant, giving the

company a unique vantage point on the importance of providing critical services to veterans. During the annual charitable giving campaign, the collective efforts of the team raised almost \$6,000, doubling the original goal.

Supporting Employee Health & Wellbeing

In 2024, Easterly worked to identify a new benefits provider to offer employees the most robust health program with valuable cost savings. The Company values and understands the importance of having comprehensive benefit options ensuring the options meet the needs of our diverse workforce. We continue to prioritize offerings that heighten our employees' health, financial wellbeing, and overall positive productivity,

In addition to sustained participation in the "Best Places to Work" survey, we continue to monitor and reflect on employee's wellness through our own employee engagement survey. By tracking the metrics of wellbeing topics such as job satisfaction,

happiness, and stress help Easterly can ensure employee wellbeing and professional growth are at the forefront of Easterly's success.

Connection to U.N. SDGs



Employee's health and well-being have always been at the forefront of internal practices. In 2024, Easterly continued to make progress by expanding its health insurance plan offerings. Through a newly launched partnership with Trinet Inc., Easterly employees can access and elect from a more expansive network of services based on region.



THANK YOU
VOLUNTEERS!

YOUR WORK TODAY HELPS CREATE
BRIGHTER FUTURES TOMORROW





CORPORATE GOVERNANCE

Governance Highlights

We Have an Independent Chairman of the Board.

Effective January 1, 2024, the Board separated the role of Chairman of the Board from the senior management team, appointing our former Lead Independent Director, William H. Binnie, as an independent Chairman of the Board, reflecting the Board's commitment to strong, independent oversight of our management and affairs.

We Have a Majority Independent Board.

Since 2020, we have increased the representation of independent Directors on the Board from approximately 57% to 71%.

We Continually Evaluate our Corporate Governance Policies.

Since our formation, we have adopted a majority voting standard in uncontested elections, a director resignation policy, stock ownership guidelines for our directors and senior management and a clawback policy.

We Proactively Seek to Improve our Corporate Governance Practices.

In 2021, upon the recommendation of the Nominating and Corporate Governance Committee and the approval of the Board, our stockholders overwhelmingly approved an amendment to our bylaws that allows stockholders the right to amend our bylaws.

We Value Periodic Board Refreshment. In 2020, the Board added two new independent directors.

Our Key Board Committees Are Fully Independent.

We have fully independent Audit, Compensation and Nominating and Corporate Governance Committees.

ESG Oversight. The Nominating and Corporate Governance Committee is charged with oversight responsibilities over ESG matters.

We Value Stockholder Input. We conduct regular and active stockholder engagement.

Our Independent Directors Meet Without Management. Our independent directors hold regular executive sessions without management present.

We Have Opted Out of Certain Provisions of the MGCL. We have opted out of the business combination and control share acquisition provisions of the Maryland General Corporate Law, or the MGCL, and certain provisions of Title 3, Subtitle 8 of the MGCL that would allow us to stagger our Board and we may not opt in to these provisions without stockholder approval.

The Board is Not Staggered. Each of our directors is subject to re-election annually.

We Do Not Have a Stockholder Rights Plan. In addition, we do not intend to adopt a stockholder rights plan unless our stockholders approve in advance the adoption of a plan or, if adopted by the Board, we then submit the stockholder rights plan to our stockholders for a ratification vote within 12 months of adoption or the plan will terminate.

Business Conduct and Ethics

We are committed to operating our business with honesty, integrity and the highest level of ethical conduct. Our Code of Business Conduct and Ethics sets forth clear standards for ethical business practices and regulatory compliance and applies to all of our employees, directors and officers.

Our code of business conduct and ethics is designed to promote:

- honest and ethical conduct in all our business relationships;
- full, fair, accurate, timely and understandable disclosure in our SEC reports and other public communications;
- compliance with laws, rules and regulations;
- prompt internal reporting of violations of the code; and
- accountability for adherence to the code.

In addition, under our policies governing Company and employee interactions with the Federal government, employees are prohibited from offering, soliciting, or accepting anything of value, including money, gifts, or entertainment, to a customer or from a supplier, vendor, or subcontractor, where doing so would influence the award or performance of Federal government contracts or subcontracts.

Our Code of Business Conduct and Ethics is posted on the "[Investor Relations](#) ▶ [Governance](#) ▶ [Governance Guidelines](#)" section of our website

All employees, including members of the management team, receive mandatory annual training on the policies and procedures outlined in the Code of Business Conduct and Ethics as well as our policies governing our interactions with the Federal government.





Cybersecurity

We continue to invest in our IT networks, systems and applications to mitigate the risk of a security compromise or breach. We understand that the ability of our employees, including those working remotely, to securely access our IT networks and related systems is a critical component of our business. We continue to make investments in our IT networks and seek opportunities to enhance our existing cybersecurity plan, which utilizes standards established by reference to the National Institute of Standards (“NIST”) framework.

The Audit Committee is responsible for overseeing [cybersecurity risks](#), and [management provides the Audit Committee updates](#) on at least a quarterly basis.

Cybersecurity plan highlights

- Mandatory cybersecurity awareness training at least annually for all our employees,
- Quarterly control reviews of our IT networks,
- Periodic penetration testing,
- Annual investments in our security infrastructure,
- Assessments of our cybersecurity program against the NIST framework at least annually, and
- Ongoing phishing simulations to raise awareness of critical security threats.



To learn more about Easterly's ESG efforts,
please contact:
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easterlyreit.com

Washington, DC / San Diego, CA