



2024 Sustainability Report

KILROY

Achievements & Accolades

Carbon Neutral Operations

2020–2024

ENERGY STAR

Partner of the Year, 2014–2024

Sustained Excellence, 2016–2024

GRESB

5-Star Designation for Standing Assets & Development, 2015–2024

Green Lease Leaders

Leader, 2014–2024

Gold Level, 2018–2024

Champion of the Decade, 2024

Bloomberg Gender-Equality Index

Member, 2020–2023

Newsweek

America's Most Responsible Companies, 2020–2024

Best in Building Health

Fitwel Excellence Award, Most Certifications of All-Time, 2019–2022

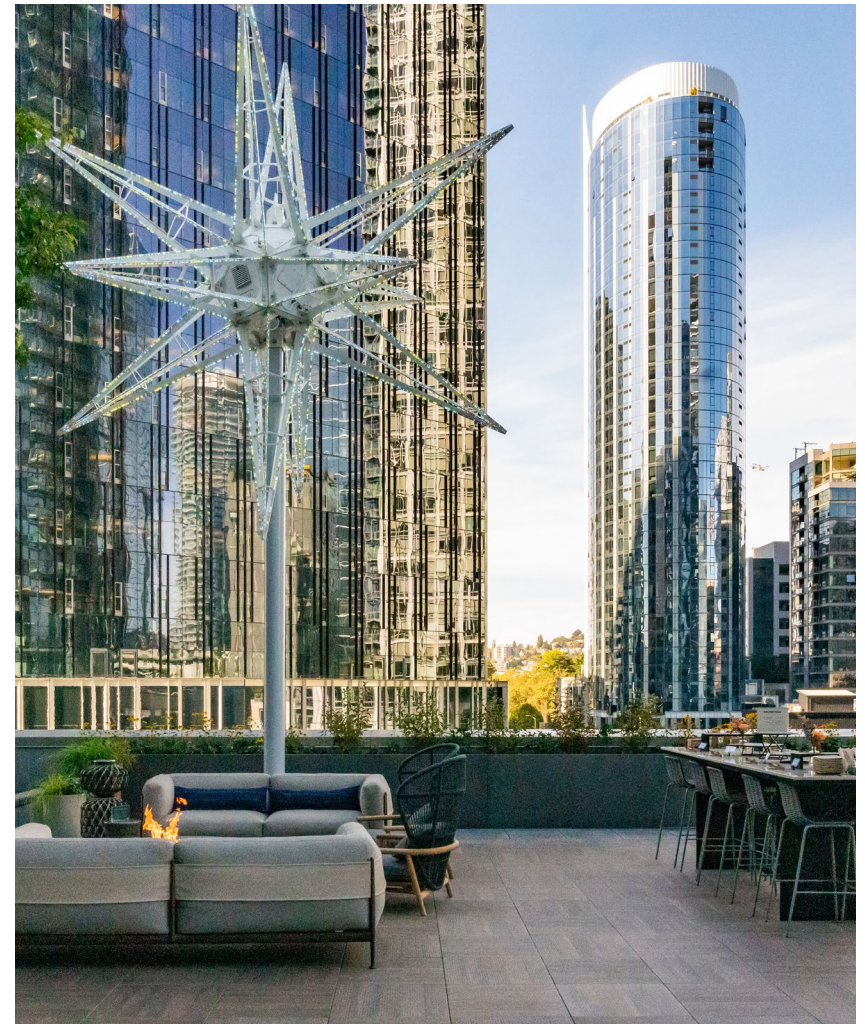
Calvert Research & Management

Top 10 Most Sustainable US REITs

Most Sustainable US REITs, 2020–2023

U.S. EPA GREEN POWER PARTNERSHIP

National Top 100 Green Power User, 2021–2024



West8, Seattle, WA — LEED Gold, Fitwel, WELL Health-Safety

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1. Introduction

- A Letter from Our CEO
- Corporate Overview
- Vision, Strategy, Programs



A Letter from Our CEO



To Our Stakeholders:

As I reflect on my first year as CEO of Kilroy, I am proud of the way in which our team has navigated significant change and evolution, both within our organization and across the markets and the industry in which we operate. We have maintained our focus on delivering exceptional office, life science, retail, and residential spaces, while positioning ourselves to be nimble and responsive to the dynamic needs of our tenants, which resulted in the highest level of annual leasing activity for Kilroy since 2019. Our leasing production during 2024 reflected the quality of our portfolio, the strength of our team, and the gradual but steady improvement in tenant demand for spaces where people come together to work, live, and play.

Sustainability – namely our efforts to drive reductions in energy, carbon, water, and waste, and make our buildings and communities healthier, stronger, and more resilient – remains a key topic of interest for many current and prospective tenants and other stakeholders, and, because these initiatives have been executed in a disciplined and thoughtful way, sustainability has enhanced our overall financial and operational performance. Accordingly, we are excited to launch our 2030 Sustainability Goals, which represent ambitious targets across a wide range of measurable metrics, as further detailed in this report. These goals will guide our efforts over the next five years as our operational teams across the platform share responsibility for driving progress towards these goals, an important demonstration of the way in which sustainability is integrated across our organization.

In Los Angeles, where our company is headquartered and where many of our employees live, we began 2025 with wildfires which devastated neighborhoods across the metro area. While none of Kilroy's buildings suffered damage, the disaster disrupted life and business as usual across the region, for our team and the community at large. The City of Los Angeles has come together to support each other in remarkable ways during this crisis, and it will be essential to sustain this sense of community over the months and years ahead as we collectively work to recover and rebuild. The recent wildfires were a powerful reminder of the importance of continued action to reduce greenhouse gas emissions and mitigate the impacts of climate change. At Kilroy, we will continue to seek out opportunities to improve the energy efficiency and resilience of our buildings and to drive reductions in greenhouse gas emissions, while working to catalyze action from others in our sector and value chains.

I am energized by the conversations I have every day with our employees, tenants, community members, investors, and industry peers. In the pages that follow, you'll see examples of Kilroy's innovation, leadership, and collaboration. I am pleased to share our 2024 Sustainability Report, and I look forward to more opportunities to engage with you in the coming months.

A handwritten signature in blue ink, appearing to read 'Aman', with a stylized flourish at the end.

Angela M. Aman
Chief Executive Officer
Kilroy Realty Corporation

2024 Corporate Overview⁽¹⁾

229

Total Employees

~17.1M sf

Stabilized Office & Life Science Space

123

Total Stabilized Office, Life Science, & Retail Buildings

~1.8M sf

Office & Life Science Leases Executed in 2024⁽²⁾

~1,000

Residential Units

400+

Office, Life Science, & Retail Tenants

83%

Office & Life Science Occupancy

93%

Residential Occupancy

\$9.5B

Total Market Cap

975,000 sf

Under Construction/Redevelopment

SEATTLE

~4M sf

SAN FRANCISCO
BAY AREA

~10M sf

LOS ANGELES

~5M sf

SAN DIEGO

~4M sf

AUSTIN

~1M sf

Our Markets⁽³⁾



(1) As of 12/31/2024.

(2) Includes short-term leasing.

(3) Square footage includes our stabilized portfolio and development and redevelopment projects as well as our future development pipeline.

Vision, Strategy, Programs

Vision

Our vision is to improve the environmental and social performance of our portfolio and Company, while delivering long term value to our tenants, employees, communities, and shareholders.

Sustainability Strategy

Our sustainability strategy is built on a foundation of continuous improvement, leveraging data-driven insights, innovation and stakeholder engagement to enhance our environmental and social programs. Ongoing engagement with other sustainability professionals from a range of sectors, real estate thought leaders, and our executive team and board members ensures that we monitor new and emerging issues and maintain focus on material topics that are of high impact to our business and high interest to our stakeholders.



STEP 1 – Market Assessment

Tracking ESG best practices, policy development, and new opportunities

- Participate in industry events and educational opportunities
- Network with peers
- Review industry publications
- Participate in sustainability committees and working groups
- Engage with internal and external stakeholders
- Benchmark development and operational portfolio
- Stay informed on evolving regulations and mandates

STEP 2 – Action Plan

Determine which projects to pursue and gather resources for implementation

- Establish objectives and targets
- Create a roadmap
- Analyze environmental and financial benefits of existing and emerging technical solutions
- Review and enhance policies and programs
- Stay informed on evolving regulations and mandates
- Budget for efficiency projects

STEP 3 – Implementation

Collaborate with asset management, engineering, and construction to implement projects

- Implement operational improvements to reduce energy, carbon, water, and waste
- Install EV charging stations
- Obtain building certifications (e.g., LEED, Fitwel, ENERGY STAR)
- Apply for recognition
- Train and develop employees
- Install onsite renewable energy

STEP 4 – Review & Share Results

Analyze quantitative and qualitative results to inform communications and strategy development

- Regularly dialogue with asset management and engineering on sustainability projects
- Measure and verify the efficiency of implemented projects
- Focus on green leasing to facilitate cost recovery and collaboration with tenants
- Continuously improve data collection, reporting, disclosure, and communications

Sustainability Programs

Kilroy’s sustainability programs can be grouped into three areas: Environmental, Social, and Governance, as outlined below.

Environmental Aggressively minimize our environmental footprint.	Social Promote the wellbeing of our employees, tenants, partners, and communities.	Governance Maintain best-in-class ESG (Environmental, Social, and Governance) leadership and transparency.
		
		
		
Energy, Carbon, Water, and Waste Reduction Projects	Employee Training	Board of Directors Governance of ESG Issues
Renewable Energy Generation and Storage	Healthy Building Certifications	Excellence in ESG Reporting
Environmental Building Certifications	Community Service and Philanthropy	Third Party Assurance of ESG Disclosures

Our sustainability programs align with the [United Nations Sustainable Development Goals](#) (UN SDGs). The United Nations created the SDGs to serve as the blueprint to achieve a better and more sustainable future for all. Our new 2030 Sustainability Goals, which address a range of environmental and social topics, include voluntary objectives which contribute to the nine SDGs shown below. Our 2030 Sustainability Goals are explained in greater detail starting on page [17](#) of this report:

UN Sustainable Development Goal	3 GOOD HEALTH AND WELL-BEING	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
								
Kilroy 2030 Sustainability Goal Alignment	Positive Impact on Our Local Communities	Water Audit Water Submetering	Onsite Solar Energy	Organizational Capabilities Highly Engaged Workforce	Building Certifications New Development	Building Certifications New Development	Energy Use Intensity GHG Emissions Intensity Waste Education Single-use Plastic	GHG Emissions Intensity Carbon Neutral Operations

Sustainable & Healthy Building Features

Kilroy uses a variety of building design and operational strategies to positively influence the environmental and social impacts of our portfolio. The following graphic highlights some of the strategies featured across our portfolio.

Energy & Carbon

- 1 Energy efficient lighting
- 2 Onsite solar electricity generation
- 3 Onsite battery storage
- 4 Energy efficient HVAC systems
- 5 All-electric buildings to reduce fossil fuel consumption

Water

- 6 Drought-tolerant landscaping and smart irrigation methods
- 7 Captured and reclaimed water used for irrigation
- 8 Low flow fixtures that reduce water consumption
- 9 Water leak detection

Waste

- 10 Waste diversion with recycling, compost, and e-waste

Biodiversity

- 11 Pollinator-friendly plants
- 12 Rooftop gardens and beehives
- 13 Integrated pest management for natural pest control



Health & Wellness

- 14 Enhanced indoor air quality (IAQ) measures such as MERV filters and air testing
- 15 Green cleaning policies and procedures
- 16 Low emitting materials reduce air contamination
- 17 Restorative outdoor spaces provide places for respite and gathering
- 18 Daylight and views within office spaces
- 19 Mother's rooms and other supportive spaces
- 20 Active workstations facilitate a more active workplace
- 21 Active stairwells promote movement throughout the day
- 22 Comprehensive emergency preparedness programs and AEDs
- 23 Fitness amenities

Transit

- 24 Convenient EV charging stations for building users
- 25 Nearby public transit for commuter ease
- 26 Bike storage, shower facilities, and lockers
- 27 Average portfolio Walk Score of about 70



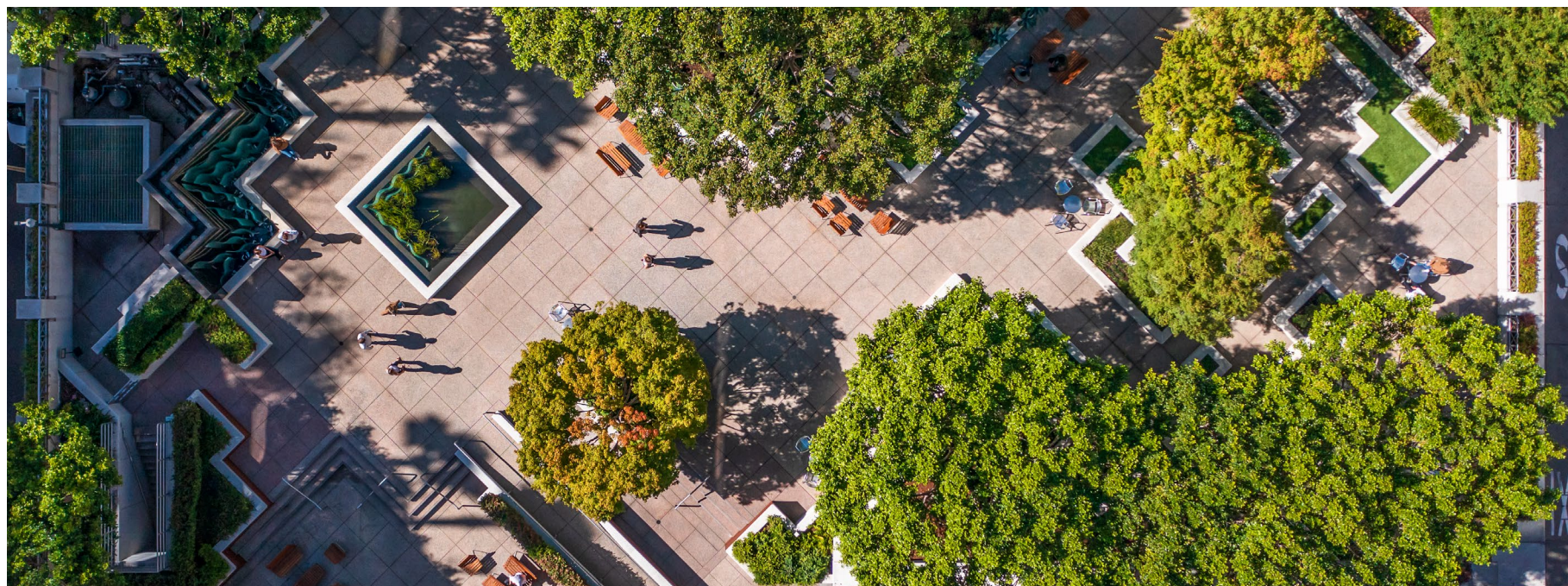
2. Climate Change Strategy & Performance

- Climate Change Strategy
- Climate Risks & Opportunities
- Climate Change Risk Management
- Scope 3 Strategies

Climate Change Strategy

We identify climate change as a risk to our business and an opportunity for long-term value creation, making it a key driver in long-term strategic business decisions. Climate Change risks may span transitional, physical, and social risks, as detailed below. Since 2018, the Task Force for Climate-Related Financial Disclosures (TCFD*) has informed our voluntary reporting on climate change risks and opportunities. Our TCFD Index can be found in the Appendix of this report on page [74](#). We are proud that our climate and sustainability programs consistently earn us high marks in theGRESB Real Estate Assessment, which places a significant weight on a company's climate change strategy and performance.

Climate related risks and opportunities are governed by the Board through the Corporate Social Responsibility and Sustainability (CSR&S) Committee and by a new management level ESG Steering Committee. The ESG Steering Committee was launched in 2024, meets three times per year, and includes representatives from Asset Management, Accounting & Finance, Development & Construction, Human Resources, Investments, Leasing, Legal, and Sustainability. The ESG Steering Committee provides updates as needed to the CEO and the CSR&S Committee on a range of topics including the Company's climate strategy, climate risks and opportunities, and reporting frameworks.



100 First Street, San Francisco, CA — LEED Gold, ENERGY STAR, Fitwel, BOMA 360, WELL Health-Safety

*In October 2023, the Task Force on Climate-Related Financial Disclosures (TCFD) announced that it had fulfilled its remit and disbanded. The International Financial Reporting Standards (IFRS) Foundation will take over the monitoring of the progress of companies' climate-related disclosures starting in 2024, integrating TCFD's recommendations.

Climate Risks and Opportunities

We use the S&P Global Climanomics platform to assess physical risks (wildfires, coastal and inland flooding, drought, temperature extremes, water stress, landslides, and tropical cyclones) and transition risks (litigation, reputation, technology, market shifts, and carbon pricing) from climate change, translating short, medium, and long term potential impacts across a range of scenarios into financial terms to inform decision-making. This tool aligns with the TCFD framework.

The Climanomics platform provides insights into four scenarios:

1. **RCP 8.5/SSP5-8.5:** High climate change, low mitigation scenario in which total greenhouse gas (GHG) emissions triple by 2075 and global average temperatures rise by 3.3-5.7 °C by 2100.
2. **RCP 7.0/SSP3-7.0:** Medium-High climate change, limited mitigation scenario in which total GHG emissions double by 2100 and global average temperatures rise by 2.8-4.6 °C by 2100.
3. **RCP 4.5/SSP2-4.5:** Medium climate change, strong mitigation scenario in which total GHG emissions stabilize at current levels until 2050 and then decline to 2100.
4. **RCP 2.6/SSP1-2.6:** Aggressive mitigation scenario in which total GHG emission reduce to net zero by 2050, resulting in global average temperatures rising by 1.3-2.4 °C by 2100, consistent with the goals of the Paris Agreement.

Physical and Social Opportunities	
Short Term Present–2030	— Proactive environmental stewardship leads to enhanced talent attraction and retention and reduced costs from turnover
Medium Term 2030–2040	— A focus on innovation throughout all aspects of real estate, from construction to operations, attracts talent to our industry and improves environmental and social outcomes throughout our supply chain
Long Term 2040–Beyond	— Our longstanding commitment to and investment in our communities makes them more resilient and stable relative to other markets

Physical and Social Risks	
Short Term Present–2030	— Deteriorated air quality and business interruptions from wildfires — Increased frequency and intensity of storms may lead to localized loss of power — Increased costs for proactive physical risk prevention measures — Rise in social unrest — Increased construction costs
Medium Term 2030–2040	— Increased flood risk in vulnerable areas — Severe weather events cause damage to utility or municipal infrastructure critical to building operations — Increased building cooling loads and operating costs due to extreme temperatures — Increased risk to drought exposure — High temperatures and poor air quality make some of our markets less attractive for tenants and employees — Increase in extreme temperatures and/or ongoing poor air quality caused by wildfires requires building HVAC upgrades
Long Term 2040–Beyond	— Costly damage from coastal urban flooding leads to high flood mitigation costs — Widespread population migration caused by climate change shifts our tenant and labor base — Increase in water scarcity — Negative health impacts of high temperatures and poor air quality on workforce

Risks and Opportunities (cont.)

Transition Opportunities	
Short Term Present–2030	- Increased tenant demand for sustainable buildings - Reduced energy and water consumption lessens operating costs - Increased revenues from installed onsite solar and battery storage - Increased revenues and carbon credits from EV charging stations - Increased confidence from stakeholders, including local communities and municipalities responsible for permitting new development and redevelopment projects
Medium Term 2030–2040	- Our buildings are perceived as more resilient, increasing tenant demand and resulting in landlord pricing power - Reduced insurance premiums relative to our peers - Increased asset valuation driven by sustainability performance - Expanded opportunities to secure public sector incentives to improve the sustainability performance of our portfolio - Increased opportunities arising from diversification of financial assets (e.g., additional green bond offerings)
Long Term 2040–Beyond	- Reputational benefits lead to increased tenant demand for our properties and higher asset valuation - Recognition as a global leader in climate change mitigation and sustainability earning attention from shareholders and investment community

Transition Risks	
Short Term Present–2030	- Expanded reporting and disclosure obligations - Anticipated rising costs for energy due to increased electrical demand, grid modernization, and decarbonization results in increased operating costs at our properties, especially during peak demand periods - Project economics impacted by compliance with city and state legislation (e.g., all-electric and/or net-zero requirements for new developments) aimed at steeply reducing carbon emissions associated with the built environment - Uncertainty around electric grid capacity to provide adequate, reliable power
Medium Term 2030–2040	- Increased capital costs around investing in new technologies to reduce the carbon footprint of our buildings - Expanded legislation requires retrofit of mixed-fuel buildings to all-electric; potential for technological feasibility limitations and/or insufficient electric grid capacity - Increased cost in building materials due to supply chain disruptions - Increased insurance premiums; insurance becomes unavailable in high-risk areas
Long Term 2040–Beyond	- Regulation of carbon emissions from buildings demands steep reductions that require deep retrofits to existing building systems and envelope; non-compliance would result in significant fines. - Required investments in major retrofits and/or new carbon reducing technologies

Climate Change Risk Management

We manage climate change risks and opportunities at each stage of the building life cycle:

1. Acquisitions



We focus on managing climate change risk during the acquisition phase by incorporating physical climate change modeled average annual loss (MAAL) analyses using the Climanomics platform, incorporating consideration of physical climate change risks into the due diligence process. In addition to the climate MAAL assessment, we evaluate building resiliency, energy and water consumption, building safety and materials, structural evaluations and property condition reports, certifications, environmental regulations, and risk of disasters such as earthquakes and flooding.

2. Development



We deploy a range of mitigation strategies to cope with potential sea level rise and other climate related impacts as we execute on new development and redevelopment projects. This includes installing important equipment on risers or relocating it from basements or ground floors entirely, and raising the ground plane of certain development projects in line with year 2100 sea level rise projections. In addition, we have longstanding expertise in planning for seismic events by incorporating seismic gas shutoff valves, increasing sprinkler seismic bracing, and locking sprinkler valves in the open position for relevant projects.

3. Operations



Kilroy proactively manages and mitigates both physical and transition risks associated with climate change through a combination of preparedness, technology, and operational efficiency. We conduct annual emergency training for relevant personnel, utilizing real-world scenarios for leaks, fires, floods, earthquakes, and severe weather events. Recognizing the heightened risk of air pollution exposure caused by wildfires, we implement mitigation measures in real time, including closing outside air dampers, installing high efficiency carbon filters, and maintaining positive building pressure to moderate air filtration. Additionally, we leverage a mobile-enabled emergency communication platform to rapidly inform employees and tenants of critical events, ensuring swift response and safety measures. To prepare for increased regulation (whether at the local, state, or federal levels) focused on building energy and carbon performance, we maintain a strong focus on energy efficiency measures to reduce energy consumption and carbon emissions, aligning our operations with evolving policies.

4. Divestments



As a real estate investment trust (REIT), we typically expect to own our assets over a long holding period. Our long-term hold strategy helps to incentivize us as an owner to conduct thorough proactive maintenance of building equipment and to manage building operations in an efficient and effective manner, including by optimizing energy efficiency and reducing carbon emissions. This focus on investing in our buildings to maintain long-term value means that we are well-positioned to meet the current needs and expectations of the market when we do elect to sell assets.

Scope 3 Strategies

As we continue to drive Scope 1 and 2 emissions reductions and maintain carbon neutral operations, we are also focused on opportunities to reduce Scope 3 emissions, utilizing the following strategies:



Inventory

In 2024, we conducted a preliminary Scope 3 assessment, beginning with the collection or estimation of 2023 data for our material categories. We followed the United States Environmental Protection Agency (EPA) Scope 3 Inventory Guidance to determine relevant Scope 3 categories and estimate GHG emissions. This initial assessment has given us an idea of which of our Scope 3 emission categories have the highest total emissions and where we may have the greatest opportunity for reducing these emissions. Our next step will be to complete this process using 2024 data. We will continue to stay informed on industry standards for Scope 3 analyses. This process will help us estimate the full carbon emissions impact of our business throughout our value chain and inform future GHG reduction strategies.



Reduce Embodied Carbon

Since 2019, we have been benchmarking the embodied carbon emissions associated with our new development projects, including Kilroy Oyster Point Phase II and 9455 Towne Centre. We have utilized the Embodied Carbon in Construction Calculator (EC3) tool to visualize the carbon footprint of different building materials and components, and to assess the relative carbon intensity of different material suppliers. We then work with our structural engineering partners to incorporate carbon intensity performance targets into the material specifications prior to the supplier bidding process. We use this data and process to make informed material procurement decisions to reduce the embodied carbon of our future development pipeline, with a goal of reducing the embodied carbon associated with purchased construction materials by at least 15% on all new ground up development projects, as calculated using a regional industry average baseline building comparison. Using a whole building life cycle assessment approach, it was estimated that our efforts on the Kilroy Oyster Point Phase II Development (buildings D, E, F, and Amenities) resulted in a -15% Global Warming Potential (kg CO₂e) reduction versus the regional industry average baseline for newly constructed buildings.



Manage Tenant Emissions

As a building owner, we collaborate with and provide services to our tenants that help advance sustainability progress. In 2024, we worked with tenants to provision their meters in Gridium, a data management platform that allows us to better track energy usage and identify ways to improve building performance (more about this on page 32). We also continuously work to reduce tenant building emissions by undertaking efficiency projects, installing onsite renewables, and procuring renewable electricity from utilities. Full disclosure of our emissions related to tenant energy consumption can be found on page 67.



Shift Transportation

By increasing our network of EV charging stations, providing alternative transportation options, and locating our properties close to public transit and local amenities (more information on page 9), we aim to reduce carbon emissions associated with tenant and employee transportation.

3. Environmental

- Environmental Goals
- 2024 Energy, Emissions, Water, and Waste Performance
- Existing Buildings
- New Development

We're excited to introduce our 2030 Environmental Goals, focusing on energy, emissions, water, waste, certifications, and our development portfolio:



ENERGY

Energy Use Intensity (EUI): Achieve a 10% reduction in portfolio average EUI by 2030, relative to a 2023 baseline.

Onsite Solar: Expand installed onsite solar capacity to 8 megawatts by 2030.



EMISSIONS

Greenhouse Gas (GHG) Emissions Intensity: Achieve a 10% reduction in onsite GHG emissions intensity by 2030, relative to a 2023 baseline.

Carbon Neutral Operations: Maintain Carbon Neutral Operations through 2030.



WATER

Water Audit: Complete in-house water audits at 100% of properties by 2030.

Water Submetering: Install submeters to more accurately measure high water usage points at 100% of properties by 2030.



WASTE

Waste Education: Provide information, education, and/or training on recycling and composting practices to occupants of all Kilroy buildings by 2030.

Single-use Plastic: Eliminate single-use plastic water bottles, beverage cups, and utensils in 100% of Kilroy office kitchens by 2030.



CERTIFICATIONS

LEED: Achieve 85% LEED certification for the stabilized portfolio by 2030.

ENERGY STAR: Achieve 70% ENERGY STAR certification for the stabilized portfolio by 2030.

Fitwel: Achieve 50% Fitwel certification for the stabilized portfolio by 2030.



NEW DEVELOPMENT

Embodied Carbon: Reduce embodied carbon by at least 15% (compared to a regional industry average baseline) on all new development projects.

LEED: Achieve LEED Gold or LEED Platinum certification on all new development projects.

All-electric: Design and build all new development projects to be all-electric.

Onsite Solar: Conduct assessments for onsite solar feasibility at all new development projects.

Our Methodology for Measuring Energy and GHG Emissions Intensities*

1. Why Intensity Targets?

We selected intensity-based targets (EUI and GHG emissions intensity) instead of absolute targets to normalize energy consumption and account for portfolio growth or contraction, or development/redevelopment deliveries. This approach ensures meaningful comparisons without the need to reset after acquisitions or dispositions.

EUI CALCULATIONS
PORTFOLIO-WIDE ELECTRICITY AND GAS CONSUMPTION (KBTU) AVERAGE ANNUAL OCCUPIED SQUARE FOOTAGE
GHG EMISSIONS INTENSITY CALCULATION
PORTFOLIO-WIDE SCOPE 1, SCOPE 2 AND TENANT EMISSIONS (SCOPE 3: DOWNSTREAM ASSETS) (KGC02) AVERAGE ANNUAL OCCUPIED SQUARE FOOTAGE

2. Measuring with Occupied Square Footage

Using occupied square footage as the denominator in intensity calculations allows for more precise tracking of energy and emissions intensity in actively utilized spaces. Average annual occupied square footage is calculated using Quarter-to-Date Average Occupancy percentage figures, multiplied by each quarter’s total stabilized square footage. These figures can be found in quarterly supplemental reports published on our website. In cases where we have unoccupied spaces, we are often able to use minimal energy by changing lighting and HVAC schedules. Vacant spaces can therefore lead to artificially low energy use and GHG emissions intensities.

3. Baseline Year and Scope

Our 2023 baseline includes occupied square footage from office, life science, residential, and retail assets. While our portfolio features a diverse range of asset types, it is primarily composed of office properties. Given this composition, we have chosen to set a blended EUI reduction target that represents average performance across all use types. This approach aligns with our short-term goal framework and reflects our historically stable nature of our portfolio. Any changes to the portfolio will be accounted for by incorporating new acquisitions and new developments and removing dispositions as they occur. Should there be a very significant change to the size or composition of our portfolio during the reporting period on our 2030 Goals, we may adjust the baseline year and data.

4. Aligning Carbon and Energy Goals

Our emissions reduction goal targets our onsite emissions, also known as location-based emissions. These emissions are directly correlated with energy efficiency, onsite renewable installations, electrification, and the greening of the grid. While we have set a goal to expand our onsite solar capacity, our emissions reduction targets are strategically aligned with our energy reduction goals. This alignment reflects our recognition that energy efficiency represents the most significant and immediate opportunity for achieving meaningful reductions in GHG emissions during this short-term target period.

*This methodology is specifically designed to track progress toward our energy use intensity and GHG emissions intensity goals. For comprehensive data on absolute energy consumption across the entire portfolio, please refer to the performance tables on page 66.

⚡

2030 Energy Use Intensity (EUI) Goal

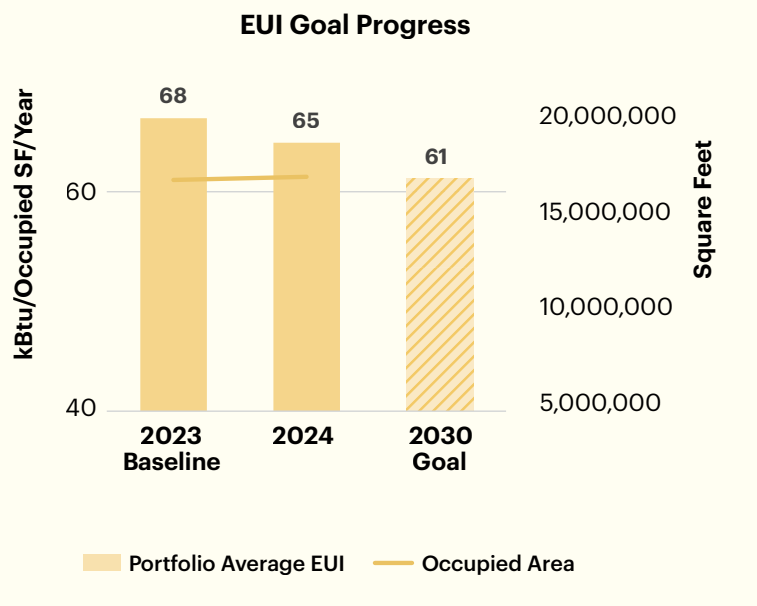
Energy Use Intensity (EUI) Goal: Achieve a 10% reduction in portfolio average EUI by 2030, relative to a 2023 baseline.

Progress: We achieved a 4% reduction in portfolio average EUI in 2024 relative to a 2023 baseline.

In 2024, we achieved a 4.0% reduction in portfolio-wide EUI, or energy use per square foot of conditioned space. Absolute electricity consumption decreased by 0.5% and gas consumption decreased by 10.9% compared to our 2023 baseline. Overall, absolute energy consumption fell by 3.4%, even as our occupied space grew slightly in 2024.

This accomplishment was driven by the dedication of our engineering team to energy efficiency and the integration of advanced energy analytics powered by Gridium. This platform enabled our engineers to fine-tune building operations to maximize energy performance. Additionally, significant reductions in natural gas consumption resulted from multiple boiler upgrades and a milder winter season.

In 2024, the sustainability and engineering teams worked closely with asset management colleagues during the budgeting process to identify priority capital expenditures that enhance building operations and energy performance while generating a compelling return on cost.



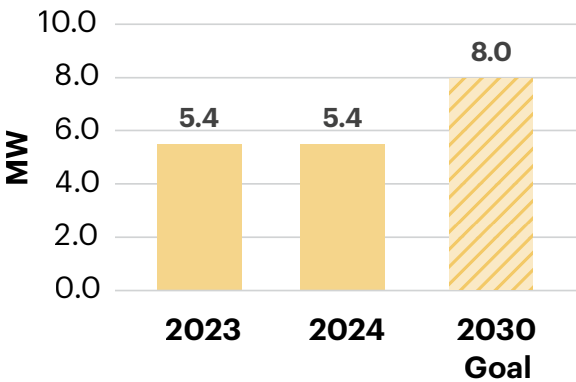
Onsite Solar Goal: Expand installed onsite renewable capacity to 8.0 megawatts by 2030.

Progress: We have 5.4 megawatts of installed onsite renewable capacity in 2024.

With this new onsite solar energy goal, we aim to expand our installed solar capacity from 5.4 megawatts (MW) to 8.0 MW by 2030, a 48% increase over the next five years. This goal builds upon our past efforts to install onsite solar at our properties, and responds to growing tenant interest in renewable energy production onsite.

Currently, our portfolio includes 5.4 MW of solar capacity distributed across 13 properties, with 1 MW under development. While limited roof space or other physical constraints make onsite solar infeasible at some properties, we focus on identifying and pursuing viable opportunities across our portfolio to install additional solar. Through a preliminary assessment, we have identified several properties with strong potential for solar installations and will prioritize these sites in the coming years.

Onsite Solar Goal Progress



Onsite Solar Expansion Strategy

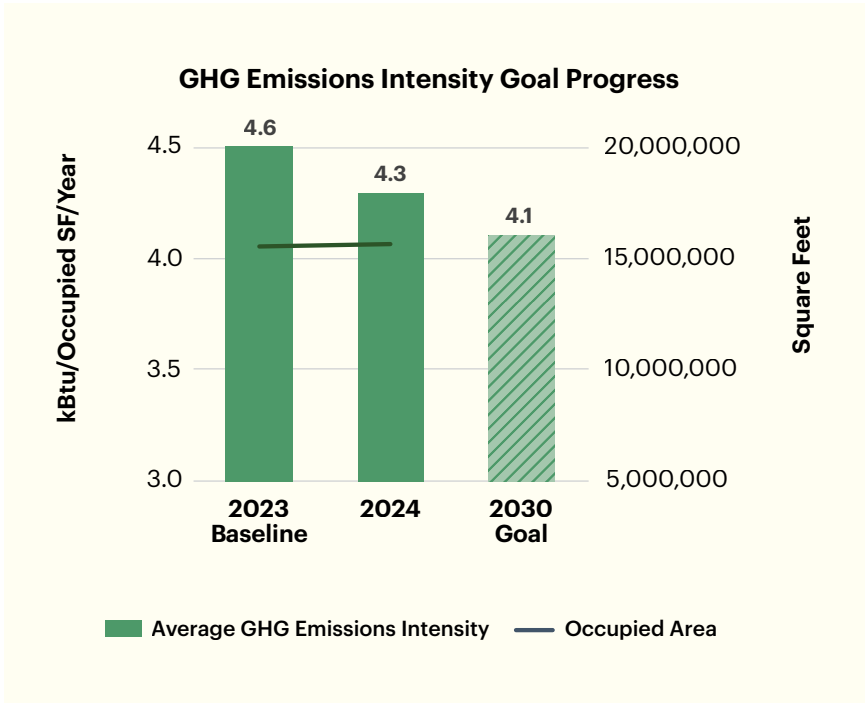
- Step 1** Conduct a preliminary assessment of our properties to identify those with the highest potential for onsite solar installations.
- Step 2** Engage solar developers to conduct formal assessments of potential sites.
- Step 3** Perform installations of onsite renewables.

2024 Onsite Solar Generation

- 5.4 MW** onsite solar operational capacity
- Over **13,500 MBtu** solar energy generated and consumed onsite
- 1.3%** total portfolio energy consumption generated by onsite solar

Greenhouse Gas (GHG) Emissions Intensity Goal: Achieve a 10% reduction in onsite GHG emissions intensity by 2030, relative to a 2023 baseline.

Progress: We achieved a 6.6% reduction in portfolio average GHG emissions intensity in 2024, relative to a 2023 baseline.



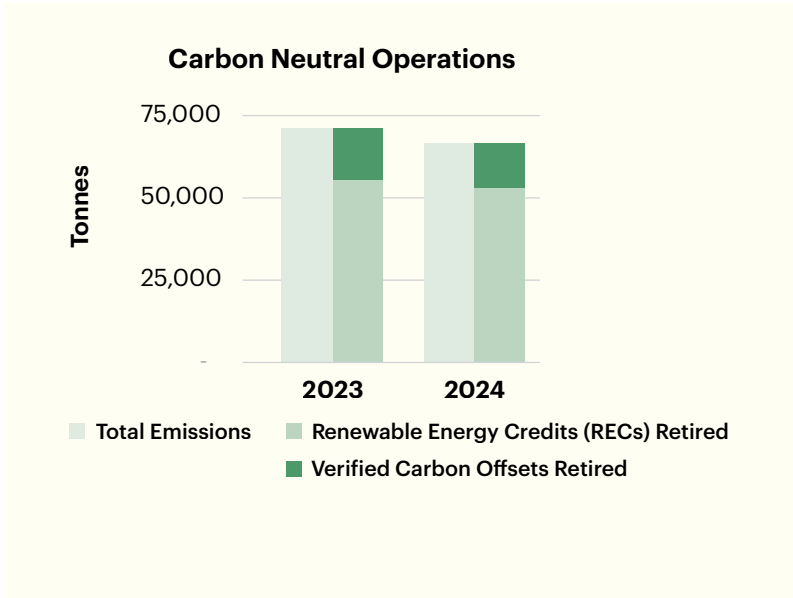
GHG emissions intensity is a measure of the carbon emissions per square foot of occupied space in a building, and is a metric that is increasingly common in policies that seek to decarbonize the built environment.

In 2024, we achieved a 6.6% reduction in portfolio average onsite GHG emissions intensity and absolute emissions decreased by 6.0%. This progress was driven in part by our energy reduction initiatives, highlighting the effectiveness of our comprehensive energy management strategies and efficiency improvements. Additional reductions were a result of lower grid emissions factors for purchased electricity in multiple regions compared to 2023 levels.



Carbon Neutral Operations Goal: Maintain carbon neutral operations through 2030.

Progress: We achieved carbon neutral operations of our Scope 1, Scope 2, and Scope 3 (downstream leased assets) in 2024.



In 2024, for the fifth consecutive year, Kilroy achieved carbon neutral operations through a combination of energy efficiency, onsite renewables, off-site renewable energy purchasing, renewable energy credits, and verified carbon offsets. See the next page for more information.

Our carbon neutral operations goal covers emissions associated with whole building energy use across our portfolio — all Scope 1 and 2 emissions, as well as Scope 3 (downstream leased assets) emissions.

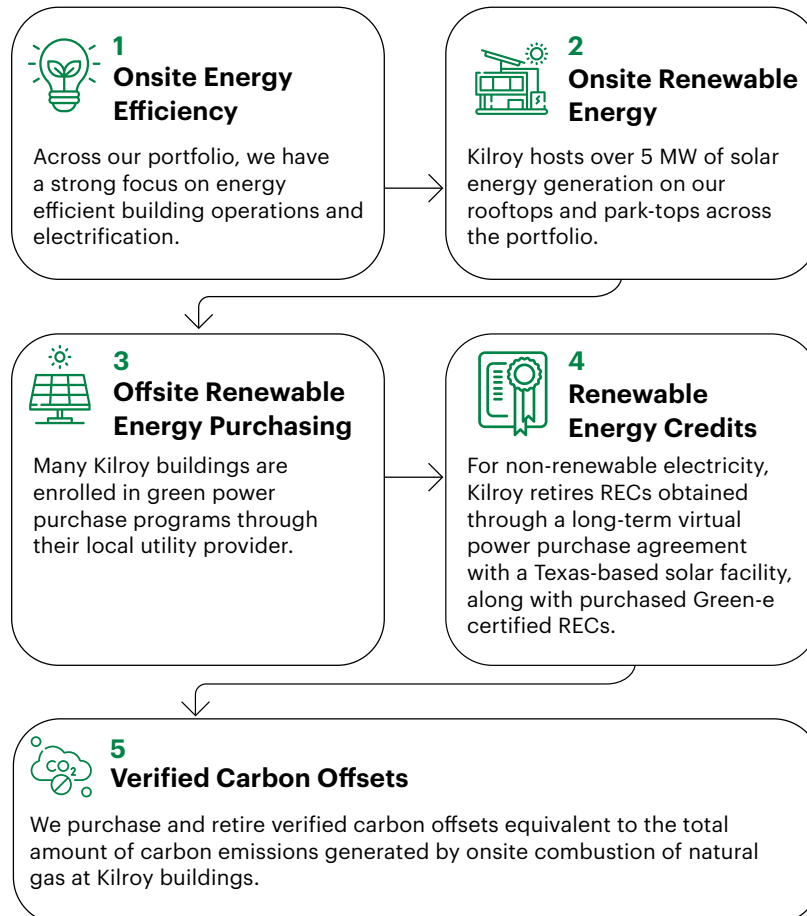
Each year, we calculate our market-based emissions and apply renewable energy credits (RECs) and verified carbon offsets to whole building energy use and/or emissions across the portfolio. We acquire RECs through our virtual power purchase agreement (VPPA) and purchase additional RECs from the market to match our electricity consumption. For natural gas consumption, we utilize high-quality, verified carbon offsets to neutralize associated emissions.



Carbon Neutral Operations Achievement

2024 marked our fifth consecutive year of carbon neutral operations. Our commitment to carbon neutral operations encompasses all Scope 1 and Scope 2 emissions, as well as Scope 3 emissions associated with downstream leased assets (the carbon emissions associated with our tenants' energy use).

We focus on the following strategies to achieve carbon neutral operations across our portfolio:



In 2020, Kilroy was among the first wave of real estate companies to align with the Urban Land Institute (ULI) Net Zero Goal, which aims to reduce the emissions of its Greenprint members' collective buildings under operational control to net zero by the year 2050.



While our carbon neutral goal includes Scope 3 emissions, we believe the ULI net zero carbon operations goal, which focuses on Scope 1 and 2 emissions under landlord control, is in alignment with our carbon neutral objectives.

More details about the ULI Greenprint goal can be found at: uli.org/netzerogoal

Offsite Renewable energy

In 2024, our third-party assurance provider once again assessed our carbon neutral operations achievement and alignment with the PAS 2060 Carbon Neutrality Standard (see page 65 for the Independent Limited Assurance Report). The RECs that were retired on Kilroy's behalf were primarily associated with solar electricity generated in 2024 at TotalEnergies' Myrtle Solar site in Texas and owned by Kilroy via our virtual power purchase agreement. Additional Green-e certified RECs were purchased and retired by Kilroy to offset the entirety of the emissions generated from electricity consumption. The verified carbon offsets that were purchased and retired by Kilroy to account for the emissions resulting from onsite combustion of natural gas at our assets were Green-e Climate certified.

As of December 31, 2024, 70% of our top 20 tenants had either set or achieved a carbon neutrality or 100% renewable electricity goal.



Water Audit Goal: Complete in-house water audits at 100% of properties by 2030.

Water Audit Strategy

- Step 1** Establish a framework for comprehensive water audits.
- Step 2** Collaborate with in-house engineers to establish an auditing schedule and begin water audits.
- Step 3** Complete audits across our properties.

We have, and will continue to, report on total water use across our portfolio. In advance of setting a new water use reduction target, we identified the need for better, more granular data on how water is consumed onsite at our properties. Water use patterns across our properties are highly nuanced, influenced by factors such as building type, occupancy rates, and operational needs. Given this complexity, we recognize the importance of developing a more tailored and effective water reduction strategy. To achieve this, we are prioritizing comprehensive water audits at 100% of our properties by 2030. Conducted by our in-house engineering team, these audits will provide detailed insights into consumption patterns, identify inefficiencies, and uncover opportunities for targeted conservation measures. By focusing on audits as a first step, we can develop a strategy that not only optimizes water use but also accounts for the unique demands of our diverse property portfolio. This approach underscores our commitment to thoughtful resource management and long-term environmental stewardship.

The Sustainability team, in collaboration with the engineering team, will develop a comprehensive water audit schedule, prioritizing properties with the highest water consumption.

The audits will systematically evaluate key areas, including water monitoring programs, the adequacy and functionality of submeters, potential domestic water leaks, cooling tower efficiency, and exterior water use for landscaping and water features. The assessments will identify inefficiencies and targeted opportunities for water-saving measures.

Water Submetering Goal: Install submeters to more accurately measure high water usage points at 100% of properties by 2030.



2030 Water Submetering Goal

Water Submeter Strategy

Step 1 Conduct a comprehensive assessment of current submeter installations across the portfolio and document the types of meters in use.

Step 2 Develop an implementation strategy in collaboration with Engineering and Property Management teams.

Step 3 Initiate installation of submeters.

In tandem with our water audits, we have set a goal to install submeters on water-intensive systems — such as cooling towers, landscaping and irrigation, and large water features — at 100% of our properties by 2030. Submetering these systems will help us better understand water consumption at individual buildings and across our portfolio, and enhance our ability to monitor usage, detect inefficiencies, and proactively address issues. By leveraging granular insights, we can identify targeted opportunities for conservation, optimize system performance, and reduce overall operating costs, contributing to both environmental sustainability and long-term financial savings.

Waste Education Goal: Provide information, education, and/or training on proper recycling and composting practices to occupants of all Kilroy buildings by 2030.

Waste Education Strategy

Proper waste diversion is heavily reliant upon tenant behavior. This waste education goal will set a foundation for the tenant knowledge required to achieve higher waste diversion rates across the Kilroy portfolio.

Tenant Waste Education

- Waste hauler-specific educational materials will be distributed to all tenants through a main point of contact.
- Tenants with larger waste production volumes will be identified and prioritized for in-person or virtual training opportunities.

Kilroy Employee Waste Education

- Kilroy employees will be distributed waste provider-specific educational materials and receive in-person or virtual training.

Waste Diversion Highlight

We are proud to offer recycling and compost services at 100% of our properties. This means that all of our properties have recycling and compost disposal services available.

This benefits Kilroy employees, our tenants, and building visitors.



Single-use Plastic Goal: Eliminate single-use plastic water bottles, beverage cups, and utensils in 100% of Kilroy office kitchens by 2030.



2030 Single-use Plastic Goal

Single-use Plastic Elimination Strategy

Eliminate single-use plastic water bottles and single-use plastic cups from Kilroy kitchens.

Staff are encouraged to utilize a personal refillable bottle or provided reusable cups. (Aluminum can waters may be utilized for meetings hosting office guests, as needed.)

Eliminate single-use plastic foodware (utensils, cups, plates, bowls, straws, etc.) from all Kilroy kitchens.

Provide reusable foodware (metal utensils, ceramic mugs, glass cups, ceramic plates, ceramic bowls, etc.) in all Kilroy kitchens.

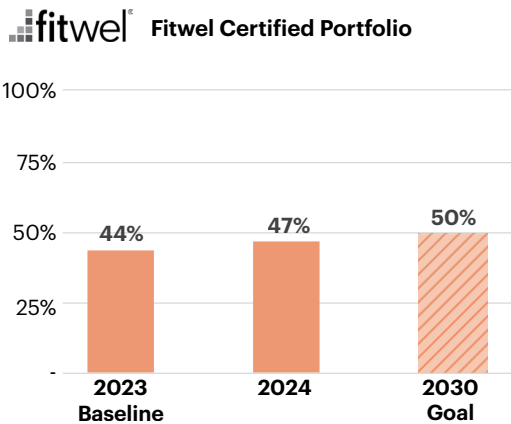
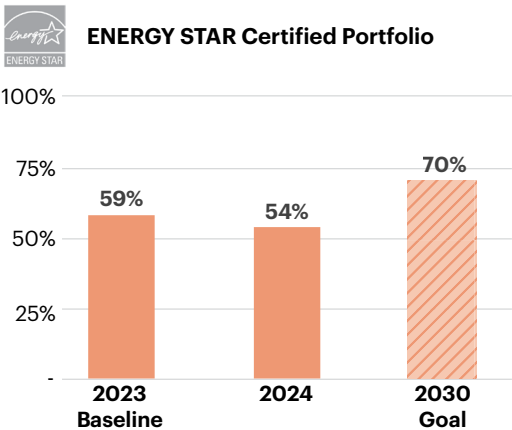
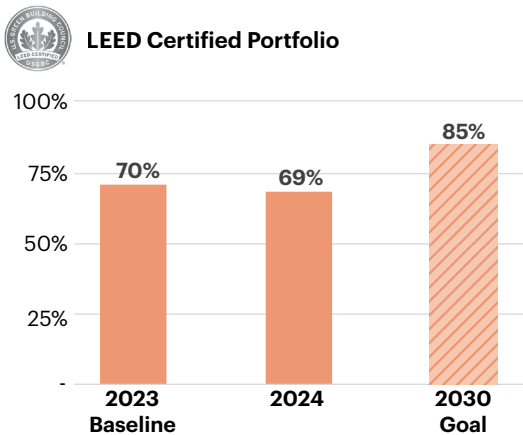
Single-use plastics contribute significantly to pollution and are a leading cause of landfill waste. By eliminating these items, we aim to reduce our environmental footprint, promote responsible resource use, and inspire others to adopt eco-friendly practices.

Building Certifications Goals: Achieve 85% LEED certification, 70% ENERGY STAR certification, and 50% Fitwel certification for the stabilized portfolio by 2030.

Progress: The Kilroy portfolio was 69% LEED certified, 54% ENERGY STAR certified, and 47% Fitwel certified in 2024.

Kilroy pursues globally recognized green building certifications to identify and demonstrate achievement of research-backed building design and operational strategies that enhance building efficiency and the wellness of tenants and residents. Green Buildings offer building users healthier environments, while also lowering global carbon emissions and reducing electricity and water bills. We are committed to meaningfully expanding our certification coverage by 2030.

In 2024, we had a slight reduction in our LEED certified portfolio percentage from the year prior due to the need to install submeters to meet LEED v4 criteria. The meters have since been installed and we plan to submit the properties for recertification in 2025. The ENERGY STAR certified portfolio percentage dipped slightly because we had some properties fall out of eligibility due to increased energy usage or decreased occupancy — both of which impact ENERGY STAR score.



Embodied Carbon Goal: Reduce embodied carbon by at least 15% (compared to a regional industry average baseline) on all new development projects.

LEED Goal: Achieve LEED Gold or LEED Platinum certification on all new development projects.

All-electric Goal: Design and build all new development projects to be all-electric.

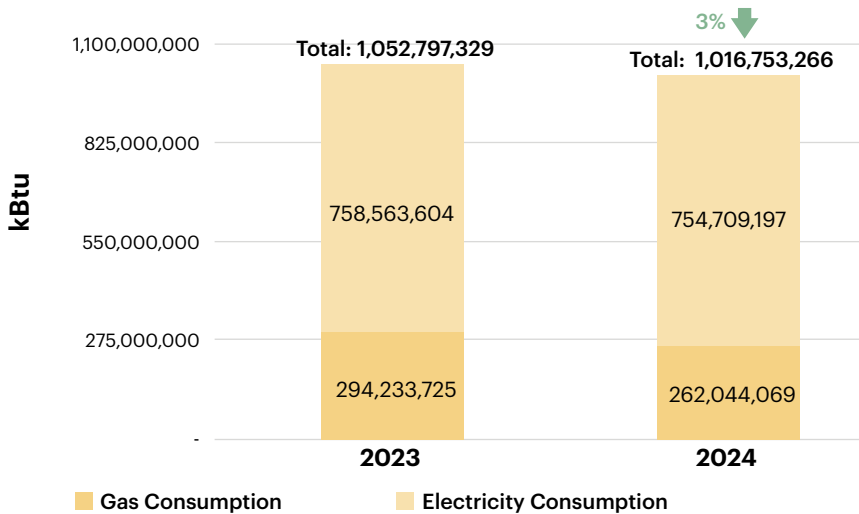
Onsite Solar Goal: Conduct assessments for onsite solar feasibility on all new development projects.

Kilroy has had a longstanding commitment to incorporating sustainability into our ground up new development projects. As we look ahead to the future, we remain committed to high levels of sustainability performance in all new construction. For any new development projects that start in the coming years, we will integrate these goals into our discussions with design partners from the earliest stages. Kilroy completed one major new development project in January 2025 (see page [35](#) for more information on Kilroy Oyster Point Phase 2). We did not have any new development project starts in 2024.

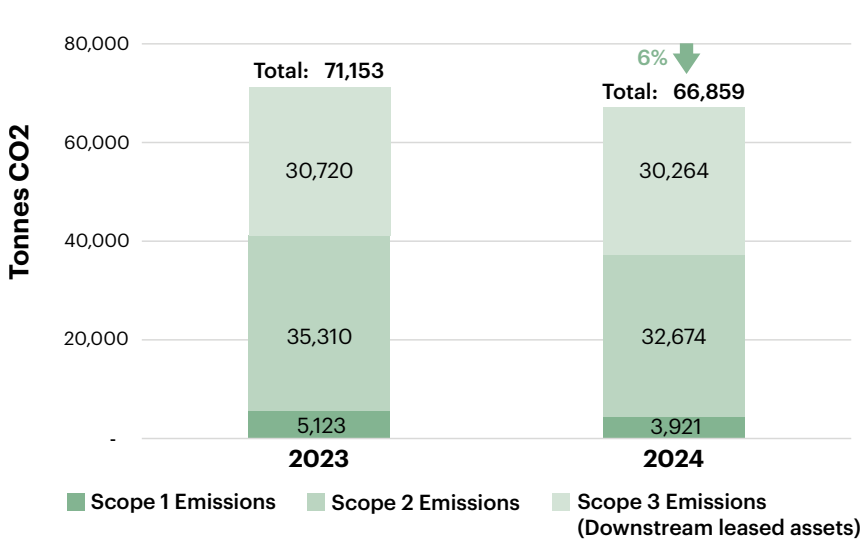


2024 Energy, Emissions, Water, and Waste Performance

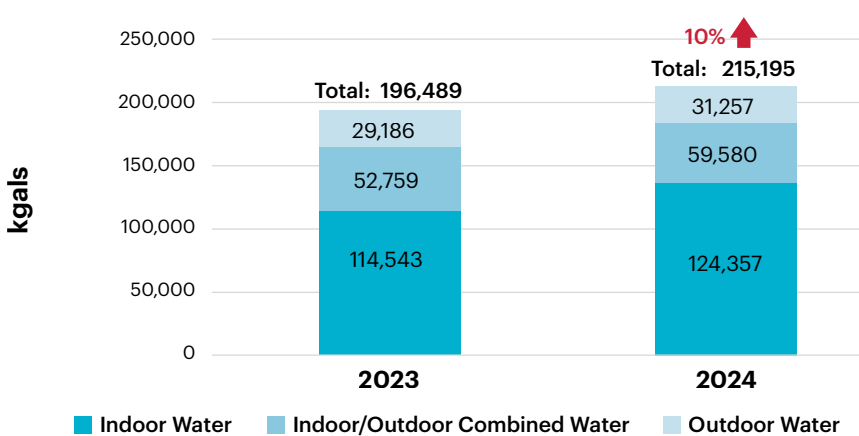
Year-over-Year Absolute Energy



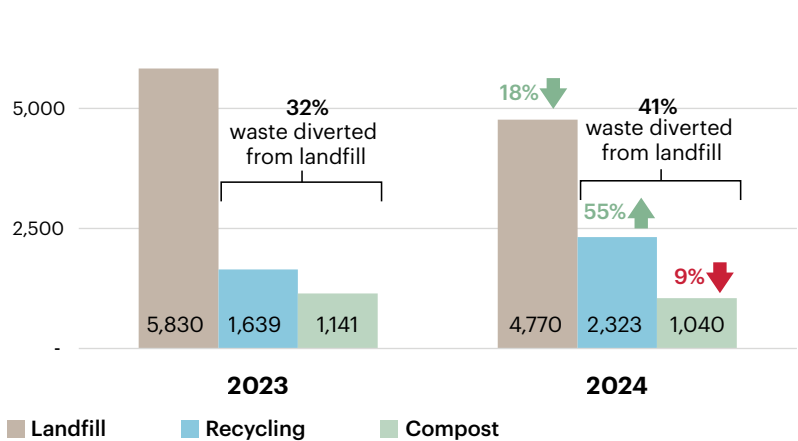
Year-over-Year Absolute GHG Emissions



Year-over-Year Absolute Water Consumption



Year-over-Year Absolute Waste Generation



Existing Buildings

Building Certifications

Kilroy pursues globally recognized green building certifications to identify and demonstrate achievement of research-backed building design and operational strategies that enhance building efficiency and the wellness of tenants and residents. Green Buildings offer building users healthier environments, while also lowering global carbon emissions and reducing electricity and water bills.

LEED Existing Building: Operation + Maintenance (O+M), ENERGY STAR, Fitwel, and WELL certifications require continuing recertification to ensure buildings continue to meet performance standards, stay up to date with the latest research supporting health in the built environment, and provide accurate reporting for ESG disclosures.

We have demonstrated a commitment to continue to re-certify projects after the initial certification, a practice we believe provides opportunity to continually improve the implementation of our sustainability and health and wellness strategies across the portfolio. We will continue to focus on incorporating building efficiency measures and active design features into all our projects, both development and stabilized, to further increase the number of certifications across the portfolio.

Full list of LEED, ENERGY STAR, Fitwel, BOMA 360, WELL Health-Safety, and WELL Building Standard certifications as of December 31, 2024 is available at our [website](#).

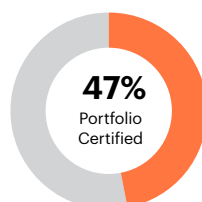


LEED



12,848,335 Total Certified SF

69% of our total stabilized portfolio is LEED certified, of which 92% is certified at the highest Gold and Platinum levels



Fitwel



8,637,669 Total Certified SF

47% of our total stabilized portfolio is Fitwel certified

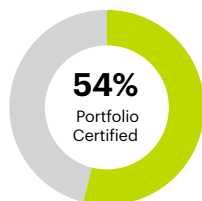


WELL Health-Safety



11,575,487 Total Certified SF

97% of the properties in our operational control are WELL Health-Safety Rated

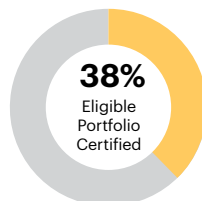


ENERGY STAR



10,078,171 Total Certified SF

54% of our total stabilized portfolio is ENERGY STAR certified



BOMA 360



6,562,251 Total Certified SF

38% of our eligible Office portfolio is BOMA 360 certified



WELL Building Standard



Columbia Square Living
One Paseo Living
Jardine

Portfolio-Wide Energy Management with Gridium

Kilroy has had a longstanding partnership with Gridium, an energy-management-as-a-service company, to optimize energy use across key buildings in its portfolio. In 2023, Kilroy significantly expanded our partnership with Gridium to onboard our entire portfolio — over 16 million square feet — into the platform.

Proactively Improving Operations

Kilroy's engineering team uses Gridium's tools and analytics to identify efficiency opportunities and optimize building schedules through strategic precooling or preheating, staggering of load, and curtailing of non-critical usage like lighting or HVAC. In addition, the building teams use Gridium to confirm that building management systems are operating as expected and to mitigate unnecessary utility bill charges.

Understanding Portfolio Performance Across Key Metrics

Kilroy and Gridium worked together in 2024 to bring deeper visibility into key metrics, including multiple commodities (energy, water, waste, and more), occupancy (to help identify correlations between it and building performance), and certification tracking. These integrated data streams provide Kilroy's sustainability and engineering teams with a more comprehensive assessment of portfolio performance.

Choosing the “Right” Utility Rate

With utility rates continuing to rise, Kilroy works with Gridium to identify optimal utility rates, analyzing multiple buildings under management. By analyzing each meter's energy usage and comparing the current rates with all of the local utility's options, Gridium's energy analysts have identified opportunities to switch to more cost-effective utility rates—a process that has yielded upwards of 20% in annual utility bill savings for certain buildings.

Measuring Impact

Gridium helps Kilroy reliably measure and verify savings from its efficiency investments, and use this data to demonstrate the persistence of savings over time and gain buy-in for future projects.



“Gridium makes our buildings’ data actionable,” says Brian Coon, VP of Engineering. “The platform helps our engineers see how buildings are performing, and helps me know where to focus our efforts across the portfolio. We rely on Gridium analytics to identify trends, make targeted adjustments, and optimize our operations. They have been a key partner in achieving our building performance goals.”

Case Study: LEED-certified Office High Rise Drives Savings with Upgrades to Controls

Location: Kilroy Airport Center, 2240–2260 E. Imperial Highway, El Segundo, CA

Building Square Feet: 720,326

Project Savings: Estimated 3.8% of electricity costs

The Building

Kilroy Airport Center (KAC) El Segundo features two 12-story office high-rises and one 13-story mixed office and parking high-rise. With dining options, indoor/outdoor seating, a vast courtyard for events, and views from LAX to Downtown Los Angeles, this campus offers a premium experience in the El Segundo submarket.

The Project

To improve energy efficiency and optimize HVAC performance, Kilroy partnered with Gridium to improve the buildings' HVAC controls programming. The goal was to reduce energy consumption while maintaining comfort and ensuring alignment with industry best practices (ASHRAE Guideline 36).

The Approach

Upon review of the operational issues identified in a comprehensive commissioning report, Gridium helped the KAC building team adjust their programming to incorporate dynamic setpoints (based on real-time demand and ambient conditions) versus constant setpoints.

- Chiller Plant Optimization: Tested and balanced the chilled water system, adjusted pump speeds, and updated control sequences.
- AHU Enhancements: Implemented demand-based control sequences for air temperature and pressure, optimizing economizer damper operation to improve ventilation efficiency.



Kilroy Airport Center, El Segundo, CA — LEED Silver, ENERGY STAR, WELL Health-Safety

- Dual-Duct VAV System Improvements: Applied standardized control sequences to perimeter office zones for better coordination and energy efficiency.
- Building Management System (BMS) Integration: Updated and implemented new control sequences and verified performance.

Gridium's programming improvements made a noticeable impact on the efficiency of our operations and the bottom-line, all while maintaining a comfortable space for our tenants," says Ron Hickman, Regional Chief Engineer. "Seeing these savings add up has been a big win for our team."

The Results

The programming upgrades at KAC are projected to save 530,000 kWh per year, translating to \$150k in annual cost savings. The improvements will achieve full payback in just two years, delivering long-term energy and operational savings while enhancing building performance.

Biodiversity

The World Economic Forum's Global Risk Report identifies biodiversity loss as among the highest-impact risk of the next decade. We recognize that even though our properties are not located in highly ecologically sensitive areas, we are part of the broader ecosystem and our buildings can impact wildlife, endangered species, ecosystem services, and habitat. To mitigate these impacts, our biodiversity and habitat policy is threefold:

1. Conduct environmental impact reviews in all new developments and major renovations where appropriate to ensure that our construction practices will not threaten biodiversity.
2. Include climate-appropriate pollinator plants in all new landscape installations, contributing to ecological benefits in our natural environment.
3. Though incorporating pollinator-friendly and native landscaping remains our primary strategy to support our local bee population, we continued our beehive program in 2024, maintaining beehives at eleven of our properties.

Green Cleaning

We continue to use the high-performance green cleaning program that aligns with the requirements of LEED, WELL, and Fitwel certification programs. All cleaning products we use meet the relevant LEED environmental standard, either GreenSeal or the California Volatile Organic Compound (VOC) limit. Our vacuums achieve the Carpet and Rug Institute Seal of Approval, and we use microfiber cloths and rags to capture additional dirt to improve air quality. Our enhanced cleaning procedures further minimize impact on the environment and occupant health and we include green cleaning standards in all of our janitorial contracts.

Green Leasing

Green leases underscore the value of the tenant-landlord relationship that is critical to elevating the health and environmental performance of our buildings. We continue to demonstrate a commitment to green leasing. In 2024, we were thrilled to have been awarded the Green Lease Leader of the Decade award for our outstanding leadership and dedication to green leasing. Kilroy has been a Green Lease Leader since 2014, earning both Landlord and Team awards, and is the longest running, continuous Green Lease Leader Landlord.

We aim to incorporate the following green lease language into all of our new leases:

- Cost recovery for energy efficiency upgrades benefiting tenants
- Energy management best practices
- Minimum efficiency standards for tenant fit-outs
- Tenant energy usage data collection to enable whole-building data tracking and environmental compliance

EV Charging Infrastructure

Across our portfolio, Kilroy properties host over 720 electric vehicle (EV) charging ports, of which approximately 300 are tenant owned and managed. Our tenants, employees, and building visitors regularly utilize these charging stations. We are actively working with local utility providers and third-party operators to evaluate where we may continue to expand our EV charging infrastructure network across our portfolio to continue to meet growing EV charging demand.

New Development

Kilroy has a long track record of bringing industry-leading new developments to life in our markets. We take proactive steps to engage with the community during the planning and entitlement phase and monitor and mitigate any impacts during the construction and operation phase. All of our office and life science new developments pursue the highest levels of LEED certification (Platinum or Gold) and we have a strong focus on sustainability and building performance throughout the design process. Innovation is a key focus for Kilroy and we seek out opportunities to advance building performance and enhance the tenant experience through the incorporation of innovative materials and technology.

As part of our 2030 Sustainability Goals, we are setting four goals that apply to future new development projects, focused on: sustainable and healthy building certifications, embodied carbon, electrification, and onsite solar. More details about these 2030 New Development Goals can be found on page [29](#) of this report.

Throughout 2024, construction progressed at Kilroy Oyster Point Phase 2 in South San Francisco, and the project successfully completed in January 2025. The 875,000 square foot project is pursuing LEED Gold Core & Shell certification, achieved a 15% reduction in embodied carbon during construction, and will be energizing a 0.61 MW onsite solar array in 2025. Kilroy Oyster Point Phase 2 also features dynamic indoor/outdoor gathering spaces, and public art. Elsewhere on the Kilroy Oyster Point campus, exploration progresses on a number of innovative transportation alternatives (i.e. electric high speed ferry terminal, electric air taxi station, and rooftop drone delivery network), and we have completed enhancements to the San Francisco Bay Trail which is seamlessly incorporated into the site.

Also in 2024, Kilroy delivered a new long-term home for the San Francisco Flower Market at 901 16th St in San Francisco. An old warehouse building was completely rebuilt into a modern, airy, and highly functional space



New home of the San Francisco Flower Market — Pursuing LEED Gold

for the Flower Market vendors. Design and construction reflected many sustainable initiatives, including: locating on a previously developed site and re-using an existing structure, avoiding the energy and carbon impacts of new construction and hardscape; and achieving a nearly 96% diversion rate for construction waste, with very little waste going to landfill. The new Flower Market's home also incorporates an energy efficient design, water efficient fixtures, and a 0.47 MW onsite solar array on the rooftop that will be energized in 2025.

As an owner and developer, the safety of our project sites is of great importance to us. In 2024, and in all prior reporting years, we had zero construction-related fatalities. During the year, we had two near misses, and two recordable injuries across 514,073 total work hours at three project sites.

Changing economic and leasing conditions in the commercial real estate sector and broader macroeconomic headwinds have led Kilroy, along with many other developers, to delay new project starts or to re-imagine the highest and best use for various sites in light of market shifts. While Kilroy does not anticipate any new development project starts in 2025, we have a long track record of managing through commercial real estate cycles and are thoughtfully considering the best path forward for each land parcel in our future development pipeline.

4. Social

- Social Goals
- Belong, Progress, Connect
- Gender & Diversity
- Community
- Employee Spotlight
- Supply Chain
- Vendor Code of Conduct



We’re excited to announce our 2030 social goals, focusing on ensuring ready now bench strength and elevated organizational capabilities, a highly engaged workforce, and a positive impact on our local communities. These goals align with five tenets that define Kilroy’s culture – People, Courage, Teamwork, Integrity, and Performance and Accountability:



People



Courage



Teamwork



Integrity



Performance & Accountability



READY NOW BENCH STRENGTH AND ELEVATED ORGANIZATIONAL CAPABILITIES

Increase Organizational Continuity: Create succession plans and name strong candidates for each officer position in the Company.

Elevate Organizational Knowledge, Skills, and Abilities: Create and execute enterprise-wide individual development plans that are consistent, where appropriate, with the newly created officer succession plans. Develop and execute on a formal training and development program for Asset Management teams, with the goal of supporting talent acquisition and improving talent retention within the functions.



HIGHLY ENGAGED WORKFORCE

Increase Employee Engagement Opportunities: Develop additional channels to engage with employees through wellness, mentorship, and career-pathing programs.

Drive Talent Retention Through Effective Leadership: Deliver a required manager capability program and measure the related performance of all leaders across the organization.



POSITIVE IMPACT ON OUR LOCAL COMMUNITIES

Become Known for Our Philanthropic Identity: Identify and embed Kilroy's philanthropic identity. Establish ongoing partnerships with local community-serving organizations and provide physical spaces to support initiatives.

Make A Meaningful Difference Through Philanthropic Efforts: Provide our teams with the time and support they need to foster strong partnerships with community organizations aligned with our philanthropic identity, drive higher levels of volunteer engagement by our people, and significantly expand our positive influence and outreach in our communities.

Belong, Progress, Connect

Kilroy is committed to cultivating a company culture that makes a positive difference in our employees' lives by focusing on development, celebrating our unique backgrounds, promoting employee health and wellness, and dedicating ourselves to being a responsible corporate citizen through our community service and philanthropic efforts.

Over the past year, our Executive Leadership team and our People and Culture team focused communications and programming on the five tenets that define Kilroy's culture — **People, Courage, Teamwork, Integrity, and Performance and Accountability**. These tenets inform our efforts to create an environment where our team members feel they **belong, progress** through growth and development, and **connect** with each other and available wellness resources.

Belong

Maintaining the trust of our colleagues, tenants, investors, and communities by treating everyone with respect and decency is the core message of our **Integrity** tenet. Recruiting and developing a diverse workforce and promoting an inclusive culture ensures we are aligned with that directive. During 2024, employees participated in unconscious bias training and programming around the importance of a diverse and inclusive culture. Throughout the year we sent communications and hosted events to acknowledge and highlight heritage months, holidays, and other cultural events. The goal was to share tools, resources, and programing to educate our employees about culturally historic events, recognize the achievements of historically notable figures, and celebrate all cultures.

Equal Opportunity

We are an equal opportunity employer that recruits, hires, trains, and promotes personnel for all areas of employment without regard to race, color, religious creed (including religious dress and grooming practices), sex (including pregnancy, childbirth, breastfeeding or related medical



conditions), sexual orientation, gender, gender identity, gender expression, national origin (including language use restrictions), ancestry, age (40 or over), physical or mental disability (including HIV and AIDS), medical condition (cancer and genetic characteristics), genetic information, Family and Medical Care leave Status, California Rights Act leave Status, denial of Family and Medical Care leave, military or veteran status, or marital status, or any other status protected by federal, state or local laws.

Occupational Health and Safety

Kilroy takes the safety of all people at our properties seriously, and we have dedicated resources to identifying and mitigating risk. We track injuries and any other safety incidents that occur at our buildings and use that information to inform our processes and procedures. Employees and vendors are required to report any onsite injuries that result in actions greater than first aid. In 2024, no serious injuries or fatalities related to operational safety issues were reported at any of our properties.

Non-Discrimination Policy

Kilroy does not unlawfully discriminate on the basis of any of the protected categories. This policy of equal employment opportunity and non-discrimination applies to all areas of employment including, but not limited to, recruiting, hiring, placement, promotion, demotion, training, termination, layoff, transfer, leave of absence, compensation, benefits, use of facilities, and Company-sponsored employee activities. We take all reasonable steps necessary to prevent such discriminatory conduct from occurring in the workplace and to promptly correct any such conduct.

Internship Program

In 2024, we created an internship program to create a network of talent within higher education that is familiar with our brand and interested in pursuing a career with us. The goal is to provide interns with practical, hands-on experience in their chosen field, while introducing them to new methods and professional resources. Our first interns will complete their engagement with us during the summer of 2025.

Progress

Our **People** tenet states that managing and developing talent is our most important responsibility. We demonstrate our commitment to providing opportunities for our employees to grow by offering a variety of learning experiences to support their advancement. Learning experiences are offered in a variety of modalities to accommodate the unique needs and preferences of our learners.

Training and Development

100% of our employees received training in 2024, participating in virtual workshops, in-person sessions, lunch and learns, online webinars, and self-paced training. Some of the topics included (but are not limited to):

- Unconscious bias
- Workplace behavior and harassment prevention
- Workplace violence prevention
- Interactive threat and first care provider
- Talent development and career growth
- Performance management
- Technology training
- Cybersecurity
- Leadership

Additional Developmental Training Resources

In 2024, we purchased licenses to the LinkedIn Learning online education platform for all employees. This industry-leading collection delivers a wealth of content, on-demand, across a wide array of developmental topics. The content provides our team members with the opportunity to elevate their knowledge, skills, and abilities, to excel in their current role or prepare for their next.

Role Specific Training

We encourage employees to attend industry specific and trade association conferences and training in their area of expertise

(e.g., asset management, accounting, construction services and development, IT, legal, human resources, and sustainability). In 2024, a number of individuals completed continuing education courses and attended relevant conferences to further their knowledge and maintain certifications.

Career Growth

We developed and completed a new Talent Development process in 2024 to enable team members to define their career goals and the skills and action steps required to achieve them. This was a collaborative process between employees and supervisors, documented within our human resources information system. To provide resources in support of the most commonly identified developmental needs, we offered collections of self-paced courses within a framework of competencies to all employees.

Mandatory Workplace Behavior Training

Every two years, Kilroy employees receive mandatory training on appropriate workplace behavior including the prevention of sexual harassment and abusive conduct, and unconscious bias. All new hires, including new supervisory employees, also receive this mandatory training within six (6) months of their initial hire or promotion to a supervisory position.

In 2024, workplace violence prevention training was added to our library of compliance courses and was completed by all employees. This course will be updated and completed annually by all employees. Kilroy expects all employees to review and attest to its EEO, anti-discrimination and anti-harassment corporate policies.

Education Reimbursement

We provided the opportunity for employees to attend job-related training by offering tuition reimbursement to those who have completed at least one year of continuous service. We reimbursed employees for their related expenses including travel, registration and testing fees, workbooks, lodging, and meals not included in the registration fees. Employees are

encouraged to take advantage of this program to help them advance through their career trajectory. We also reimbursed employees in sustainability education and credentialing.

One-on-One Coaching

To address individual developmental needs, we provided one-on-one coaching. These sessions, conducted by leaders and/or our People and Culture team, enabled us to meet the unique needs of our employees while demonstrating our commitment to their growth.

Parental Leave Coaching

We offered one-on-one coaching with an external parental leave coach to support expectant parents through the three key phases of transition—pre-leave, during parental leave, and upon return to work. We believe this benefit has contributed to the retention and success of working parents at Kilroy.

Performance and Career Development Reviews

Our **Performance and Accountability** tenet requires that we hold ourselves and each other accountable for success and continuous growth. Employees participate annually in the Performance Assessment process that begins with a self-review and concludes with a discussion with their supervisor. These sessions enable supervisors and employees to align on performance while identifying strengths and opportunities for development. In addition to the annual reviews, supervisors are encouraged to facilitate periodic one-on-ones, provide guidance when warranted, and solicit feedback about their performance as a leader.

Promotions

To illustrate our commitment to employee growth, in 2024, we were pleased to have promoted 37 employees, or approximately 16% of our workforce.

Connect

We provide connection points through internal communications, Town Halls, employee recognition, engagement, social events, and wellness programming.

Internal Communications

In 2024, we launched Kilroy Connections — a bi-weekly company newsletter, to communicate organizational achievements, recognize employee accomplishments, celebrate property enhancements, and provide information about upcoming events.

Town Halls

Quarterly virtual Town Halls were conducted in 2024 to deliver business results, provide employee engagement updates, and enable members of the senior leadership team to address team members across the enterprise.



Employee Recognition

Our **Courage** tenet challenges us to confront change and respond with innovation. Our **Performance and Accountability** tenet challenges us to strive for excellence in everything we do. Additionally, our **People** tenet supports recognizing and rewarding performance in every facet of our business. Many of our team members inspire others and create exceptional results through leadership, innovation, and collaboration, which are all critical to our success. In the spirit of recognizing and celebrating these achievements, we launched the Kilroy Employee Recognition Program in 2024.

Structured around the attributes of our cultural tenets, one team member is selected to receive an award in each of three award categories: People, Innovation, and Teamwork. Additionally, one team member per calendar year is the recipient of the Impact Award.

Employee Engagement

The **Teamwork** tenet describes the value of thought and perspective diversity. In 2024, we utilized an annual enterprise-wide employee survey to leverage the collective thought diversity of the enterprise to drive engagement while measuring the degree of satisfaction across key categories (e.g., motivation, work environment, health/wellness, and feedback). The results were compiled, and a project plan was developed to address the elements most important to our team members. The results and the project plan were communicated during a Town Hall and updated throughout the year.

Social Events

During 2024, the Kilroy Culture Crew thoughtfully coordinated regional events to create opportunities for meaningful connection, including social events to celebrate birthdays, Company anniversaries, heritage months, and multicultural events. In 2024, we also hosted regional summer socials, and regional holiday get-togethers to end the year and celebrate the season and our collective accomplishments.

Employee Health and Wellness

The physical and mental health and well-being of our employees is of central importance to our culture. Our programs for 2024 are highlighted below. We offered comprehensive group health benefits to all eligible employees and their families that were built around their total health. For 2024, options included a medical HDHP and an HSA plan with a generous company contribution in addition to two PPO plans.

Medical plan enhanced benefits included:

- MDLive
- Mail order pharmacy
- Chiropractic care
- Acupuncture
- Weight management, healthy eating, and exercise
- Prenatal program and parent support services

Ancillary benefits included Dental, Vision, Medical and Dependent Care FSA option, Group Life & Disability and AD&D (including an employee Buy-Up Option), LTD and an Enhanced Employee Assistance Program.

Employee Assistance Program

Our employee assistance program offers a variety of resources, tools, and services to employees and their household members.

- Coaching and career development
- Counseling referrals to support emotional well-being and help employees navigate stress, anxiety, relationship issues, grief, and loss, etc.
- Legal assistance
- Financial coaching
- Identity theft resolution
- Work-life services to provide referrals for childcare, adult care, etc.
- Wellness resources, including fitness, mental health, disease prevention, alcohol/drug dependency, and smoking cessation

Pregnancy and Parental Benefits

Kilroy is firmly committed to supporting its employees in welcoming a child into their families. We are proud to offer paid leave benefits to employees in connection with the birth of a child, the adoption or foster care placement of a child with an employee, and disabilities related to pregnancy.

Enhanced employer-paid pregnancy and parental benefits:

- Pregnancy Disability and Baby Bonding Leave: Up to twelve (12) weeks of paid Kilroy salary continuation
- Parental Baby Bonding Leave: Up to eight (8) weeks of paid Kilroy salary continuation
- Private lactation accommodations

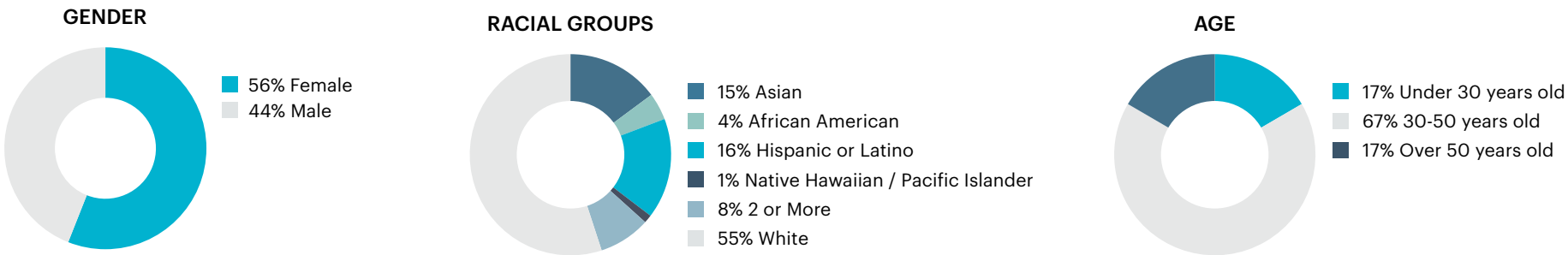
Additional Benefits

We also have a robust offering of additional benefits including:

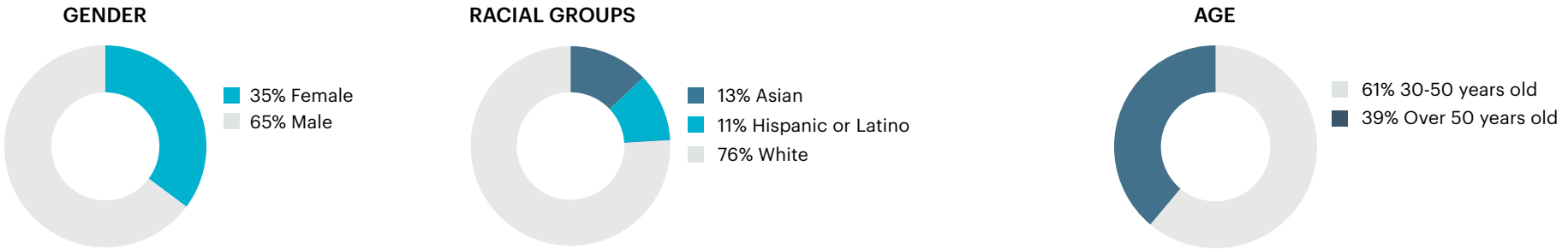
- Fitness stipend to offset the cost of monthly gym memberships
- Commuter benefit with WageWorks encourages public and alternative transportation
- Easily accessible automatic external defibrillators
- Perks at Work: A discount program with exclusive offers for childcare, education, travel, and more
- Standing desks and other ergonomic desk accessories
- Healthy snacks and lunches in every office

Gender and Diversity

Entire Company (229 employees)



Governing Body (57 employees, VP & Above)



Diversity at Kilroy



(1) 21/37 2024 promotions

(2) 22/34

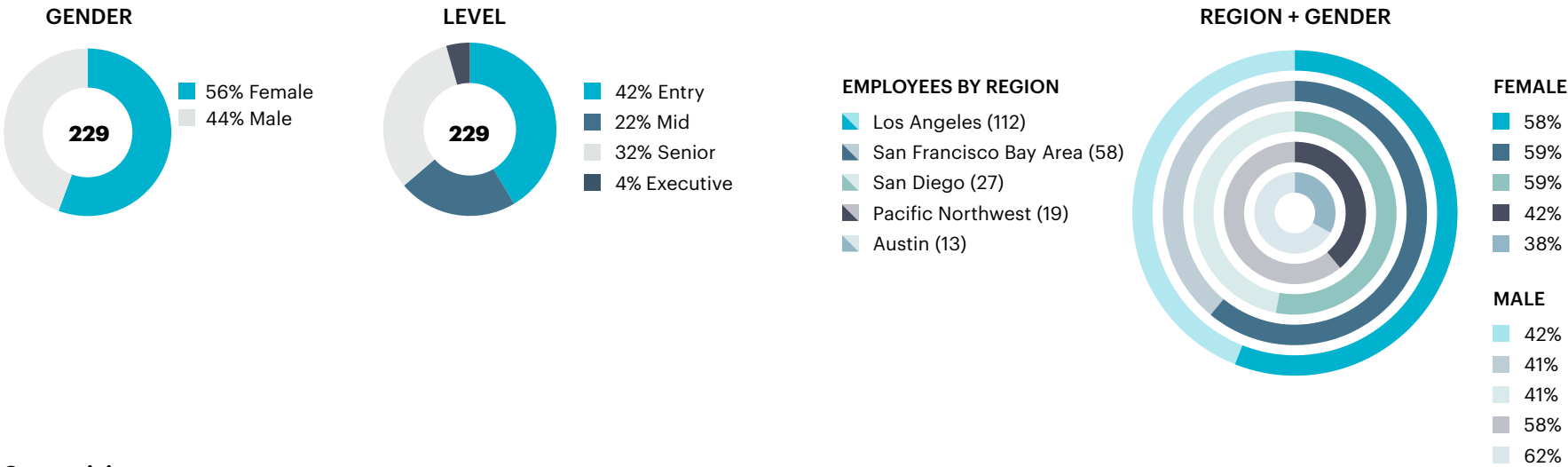
(3) 103/229 multicultural employees

(4) Retention is defined as: (the # of Employees at year-end in 2024 minus the # of new hires in 2024) divided by the # of Employees at year-end in 2023

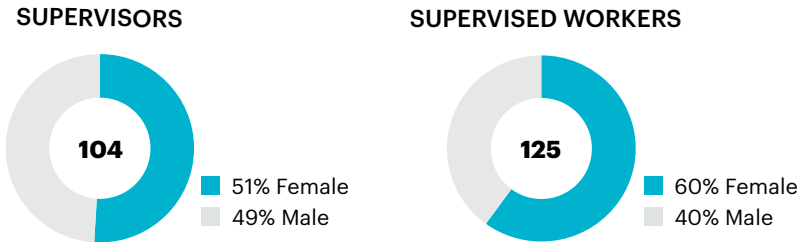
(5) 77% Female Retention = (128 – 22) / 138. 128 at the end of 2024, 22 new hires in 2024, 138 at the end of 2023

(6) 81% Male Retention = (101 – 12) / 110. 101 at the end of 2024, 12 new hires in 2024, 110 at the end of 2023

Total Workforce



Supervision



Community

LA Fire Recovery Support

In response to the devastating Los Angeles region wildfires in early 2025, Kilroy has taken significant steps to support its employees and local communities. To assist employees directly impacted by the fires, the Company has provided a range of resources, including temporary housing assistance, mental health support, and flexible work arrangements. Employees were provided access to informational resources on wildfire preparedness and recovery, as well as wellness programs to help manage stress and anxiety. Additionally, Kilroy frequently communicated real-time updates on air quality, evacuation orders, and safety measures.

In addition to internal support, Kilroy has contributed to wildfire relief efforts by donating \$50,000 each to two key organizations: the Los Angeles Fire Department Foundation and World Central Kitchen. Supporting these organizations provides critical resources to first responders and displaced residents as they navigate the challenges of recovery. These efforts reflect the Company's ongoing commitment to employee well-being and positively impacting our local communities.

Culture Crew

Kilroy's employee-led Culture Crew program aims to enhance engagement and foster connections among employees through year-round community-building activities. The Culture Crew consists of representatives from each Kilroy region who plan and carry out team building and community service events to benefit all Kilroy employees. Throughout 2024, Culture Crew organized events such as volunteering, holiday celebrations, employee health activities, and art projects, as well as group outings.

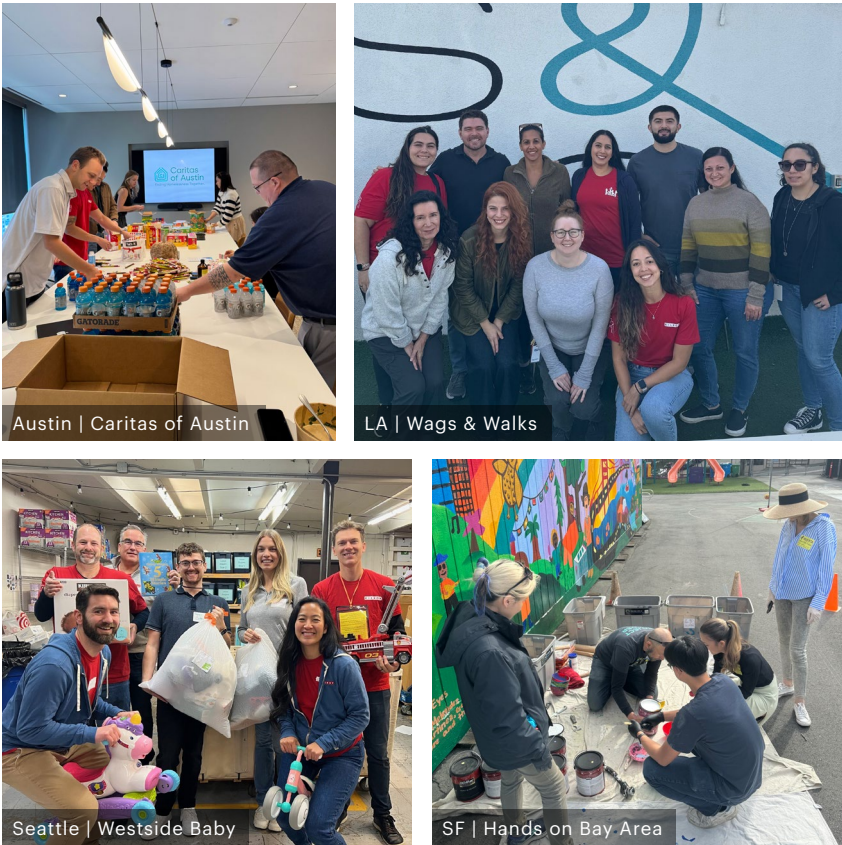




Employee Volunteerism

Kilroy’s employee volunteering programs have two fundamental areas of focus: Strong Communities and Healthy Planet. In 2024, we organized and participated in several volunteer opportunities — focusing our efforts during our November “Month of Service”. Kilroy’s Culture Crew organized a combination of onsite and offsite activities such as donation drives, community cleanups, and preparing, assembling, and distributing meals and care packages to those in need. In addition, many properties and teams facilitated their own events to give back to the community.

We are proud that our volunteering efforts integrated Kilroy's cultural tenets into Company culture throughout the year. During our month of service, more than 150 Kilroy volunteers contributed more than 1,500 hours supporting 18+ organizations, including:



Austin	Los Angeles	San Diego	San Francisco Bay Area	Seattle
— Caritas of Austin	— L.A. Works — Meals on Wheels Long Beach — Operation Gratitude — Wags & Walks — Cat Cafe Lounge	— San Diego Food Bank — Toys for Tots — Dreams for Change	— Second Harvest of Silicon Valley — Family House — HandsOn Bay Area	— Plymouth Housing — Food Lifeline — Westside Baby

Philanthropy

We also provide financial support to charitable organizations focused on building strong communities and promoting environmental protection. Our philanthropic philosophy is to provide unrestricted grants to allow organizations we believe in to execute their programs most efficiently. Additionally, in 2024 we extended our Matching Gifts Program through which the Company matches employee donations made to qualified organizations, up to a \$500 match. The Company supported over 50 organizations by making charitable donations, via direct and company matching gifts, in 2024.



City of San Diego Fire (Photo credit: San Diego Fire Department)

Supporting Local Fire Stations

The 2025 Los Angeles fires were a profound illustration of the importance of local fire fighting teams, and Kilroy was proud to contribute to wildfire relief efforts (see page 45 for more information). Fire stations are often in need of various supplies to support day-to-day operations. In 2024, Kilroy was privileged to make contributions to a number of fire stations in the cities in which we operate including San Francisco, Los Angeles, San Diego, and Austin, and donated over \$4,500 in support of these efforts.

Breast Cancer Research Fund

Breast cancer has touched many of our friends and family members and is a cause that is important to many at Kilroy. In 2024, Kilroy employees participated in a company-wide step challenge in support of breast cancer research, and collectively logged over 7 million steps, which drove our donation to the Breast Cancer Research Fund.

Nareit Dividends Through Diversity, Equity & Inclusion Giving Campaign

The Nareit Foundation's Dividends Through Diversity, Equity & Inclusion (DDEI) Giving Campaign supports charitable and educational organizations and initiatives that will help create a more diverse, equitable, and inclusive REIT and publicly traded real estate industry. Launched in 2022, the Nareit Foundation's DDEI Giving Campaign demonstrates the collective commitment to advancing DE&I on behalf of the REIT and publicly traded real estate industry while complementing and compounding the impact of individual companies' efforts in similar areas. Kilroy is very proud to be one of the founding members of this important initiative.

Kilroy Impact Award



Clarissa Estevez
Vice President, Asset Management
San Diego

In 2024, Kilroy launched a program to recognize employees who demonstrate strong alignment with our cultural tenets while inspiring others. In addition to individual quarterly awards focused on three categories – People, Innovation, and Teamwork – we also have an annual Kilroy Impact Award for an employee who embodies the spirit of all of our cultural tenets.

The recipient of the 2024 Kilroy Impact Award was Clarissa Estevez, a valued member of the Kilroy team. Clarissa is our Vice President, Asset Management in San Diego and has over 25 years of commercial real estate experience, including 14 years at Kilroy.

While working closely with her local team day-to-day, Clarissa also stays connected with colleagues in different regions and functions, welcoming new employees to Kilroy, and maintaining strong relationships with colleagues across the company. Sustainability is one of many teams that benefits from working closely with Clarissa. In 2024, the sustainability team worked with her to evaluate potential new onsite solar installations in San Diego, collaborate with tenants on green lease language, and increase communication with multiple tenants around energy efficiency opportunities.

Clarissa is a knowledgeable and personable leader, always willing to share with and learn from others. Outside of work, Clarissa is a busy mom of three and a sports fan, enjoys visiting new places, and spending time with family and friends. She gracefully balances her busy life. We are fortunate to have Clarissa on the Kilroy team.



One Paseo, San Diego, CA - LEED Gold, ENERGY STAR, Fitwel Community

Supply Chain

We recognize that there can be significant social and environmental impacts in our supply chain that relate to our business operations. This could include services and products we procure to construct and operate our buildings and the services and products that those suppliers and customers in turn procure. We see an opportunity for proactive engagement with supply chain partners to use our position and purchasing power to influence positive societal change and sustainability progress.

Over the past several years, we conducted outreach to Tier 1 suppliers* from three broad groups:

- Operational suppliers (e.g., engineering, janitorial, landscaping, parking)
- Development suppliers (e.g., architects, engineers, general contractors)
- Transactional suppliers (e.g., accountants, brokers, legal consultants)

For each group, we asked questions about their practices related to corporate responsibility, ethics, human rights, quality management, environmental sustainability, and supply chain risk management.

Looking ahead, we aim to increase our engagement with our suppliers and customers on environmental, social, and governance matters, both to better understand the impact of our value chains, as well as to influence progress upstream and downstream from our operations. In the coming years, an internal team with representatives from a range of corporate functions such as Legal, Risk Management, and Sustainability will work together to refine our supplier outreach strategy and to identify suppliers we will prioritize for more in-depth engagement.

Vendor Code of Conduct

As part of operating a successful real estate development and management company, we rely on outsourcing services and business processes to optimize value and complement the in-house teams we have in place. Through both our Company Code of Conduct and our Preferred Vendor Conduct Policy, we seek to elevate the visibility and importance of environmental, social, and governance factors in operations, workforce relations, and environmental practices. Our Preferred Vendor Conduct Policy can be found on our website:

<https://kilroyrealty.com/sustainability/>



The Post, Austin, TX, Historical Preservation at Indeed Tower

*Reports summarizing Tier 1 supplier outreach can be found on our website: <https://kilroyrealty.com/sustainability>

5. Governance

- Corporate ESG Governance
- Sustainability Across Kilroy
- Green Bonds
- Materiality
- Stakeholder Engagement
- Third Party Validation
- Conclusion

15-28

Corporate ESG Governance

Board of Directors ESG Oversight

Our Board of Directors (the “Board”) established a Corporate Social Responsibility and Sustainability Committee (the “CSR&S Committee”) in 2018. The CSR&S Committee’s role is to oversee and advance our corporate social responsibility and sustainability objectives, including but not limited to, human capital matters, diversity and inclusion, philanthropy and community involvement, good corporate citizenship, climate change, health and wellness, and other related issues that are of significance to the Company and its stockholders. The CSR&S Committee provides both input on social and environmental issues based on its members’ broad market experience, as well as strategic guidance around employee initiatives in these areas. Jolie Hunt (Director) serves as chair of the CSR&S Committee, which is also comprised of Peter Stoneberg (Director) and Angela Aman (CEO and Director). The CSR&S Committee met two times in 2024. CSR&S Committee members periodically provide updates on Committee discussion topics to the full Board, and CSR&S Committee members also sit on other Board Committees, including Executive Compensation, Nominating/Corporate Governance, and Audit. The Executive Vice President & Chief Administrative Officer, Executive Vice President & General Counsel, and Senior Vice President, Sustainability brief the CSR&S Committee multiple times a year.



Jolie Hunt



Peter Stoneberg



Angela M. Aman

Biographies for the CSR&S Committee members can be found on pages 12, 15, and 18 of our 2025 proxy statement, available here: <https://investors.kilroyrealty.com/investors/financial-reports/sec-filings/default.aspx>

Management ESG Steering Committee

In 2024, Kilroy launched a Management ESG Steering Committee. Members are senior leaders from across the Company, representing Asset Management, Development & Construction, Finance & Accounting, Human Resources, Investments, Leasing, Legal, and Sustainability. The purpose of the Management ESG Steering Committee is to provide oversight and effective implementation of the Company's ESG strategies, initiatives, and policies. The Management ESG Steering Committee meets three times each year, and our Chief Executive Officer appointed our Executive Vice President & Chief Administrative Officer as the Committee Chair. The Management ESG Steering Committee is empowered to promote corporate social responsibility and sustainability, and to make recommendations to the Board of the Directors of the Company, to any committees of the Board, and to the Company's Chief Executive Officer and senior management team.

ESG and Executive Compensation

To more deeply embed accountability for our ESG objectives, Kilroy has linked a portion (10% weight) of executive short-term incentive compensation to ESG goals. In addition, our CEO assigned individual goals to each executive officer. These tailored goals prompted focus on key areas where sustainability can drive business value, such as leasing and tenant engagement, talent development, capital expenditure planning and operational improvements, acquisition and disposition considerations, employee communications, and enhanced controls for ESG data.

Additional details about 2024 Performance Measurement Framework, and the categories that are considered in the award of executive management's short term incentive payments can be found on page 59 of our 2025 proxy statement at: <https://investors.kilroyrealty.com/investors/financial-reports/sec-filings/default.aspx>

Sustainability Across Kilroy

BOARD OF DIRECTORS CSR&S Committee, ESG in Executive Compensation	SENIOR MGMT Strategy, Report Assurance, Project Approval, ESG Steering Committee	FINANCE Sustainability Linked Financing, Offsite Virtual Power Purchase Agreement
LEGAL Green Leases, Vendor Code of Conduct, Sustainability Disclosures	ASSET MGMT AND OPERATIONS Tenant Engagement, Project Implementation and Management, Data Management	RISK MGMT Climate Change Factors in Standard Operating Procedure and Emergency Manuals, Resilience, Insurance
DEVELOPMENT Execution of Sustainability Strategy for Development Projects, Sustainability in Tenant Fit Out Standards	ACCOUNTING Sustainability Disclosures, Sustainability Data Controls and Process Management	IT Smart Buildings, Climate Tech, Data Visualization
ENGINEERING Implementation of Efficiency Projects, Collect and Monitor Building Performance Data	DESIGN AND MARKETING Marketing Materials, External Communications, Annual Sustainability Report	SUSTAINABILITY Coordination and Execution of Sustainability Strategy and Programs, Sustainability Reporting
HUMAN RESOURCES Training, Employee Engagement, Internal Communications	GOVERNMENT AFFAIRS Local Community Engagement, Policy Tracking	INVESTMENTS Due Diligence of Acquisitions, Integration of Sustainability Metrics into Investment Committee Process

Green Bonds

Kilroy has issued three green bonds in recent years (2018, 2020, and 2021). In accordance with our Green Financing Framework, all proceeds from each bond offering have been fully allocated to Eligible Green Projects.

The proceeds from the green bond issued in November 2018 (\$400 million aggregate principal amount of 4.75% senior notes due 2028) were initially allocated to our development project, The Exchange, on 16th in San Francisco, a 750,000 square foot LEED Platinum Core & Shell office property which was completed in 2019 and sold in 2021. Following the divestment of The Exchange, the proceeds were redeployed to fund the development of Kilroy Oyster Point Phase 2, a life science development project in South San Francisco. Kilroy Oyster Point Phase 2 completed in January 2025 and is targeting LEED Gold certification, which once achieved would qualify it as an Eligible Green Project.

The proceeds from the green bond issued in August 2020 (\$425 million aggregate principal amount of 2.50% senior notes due 2032) were allocated to two development projects, 50% to 100 Hooper in San Francisco, which achieved LEED Platinum certification in 2020, and 50% to On Vine in Los Angeles, which achieved LEED Gold certification in 2020.

Proceeds from the green bond issued in October 2021 (\$450 million aggregate principal amount of 2.65% senior notes due 2033) were allocated to our Kilroy Oyster Point Phase 1 development, a 656,000 square foot office and life science project located in South San Francisco, which achieved LEED Gold certification in 2022.

Our Green Financing Framework can be found at: <https://kilroyrealty.com/wp-content/uploads/2021/06/kilroy-realty-corporation-green-bond-framework.pdf>.

Green Bond Certifications and Second Party Opinions for each of our green bond offerings can be found on our website at: <https://kilroyrealty.com/sustainability/>.

Materiality

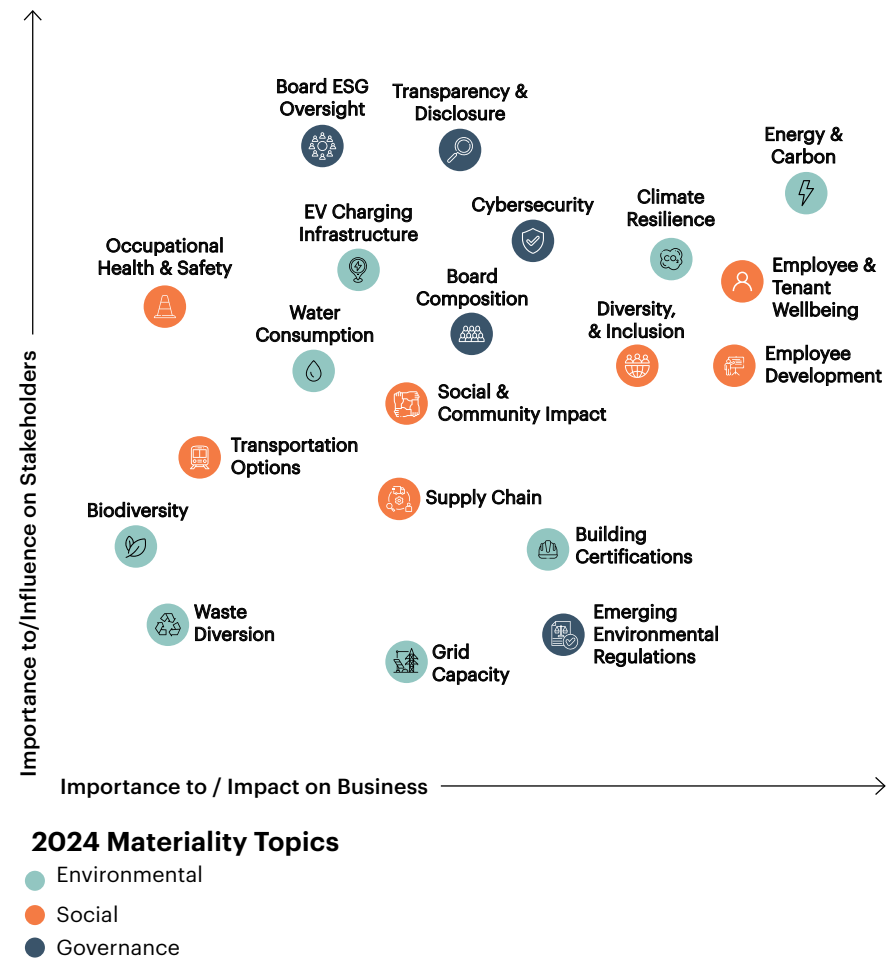
Kilroy has a mature sustainability program, with a dedicated full-time Sustainability team, and throughout the year we actively engage with a wide range of key stakeholders to maintain focus on current and emerging issues. This ongoing engagement informs our materiality process, which is reviewed and updated each year.

In 2024, we had focused outreach to several key external stakeholder groups, including:

- **Tenants** – A tenant survey was issued to all Kilroy tenants, and included a number of questions related to sustainability.
- **Investors** – We conducted direct engagement meetings with many of our top investors and the Sustainability team participated in each of the meetings.
- **Industry peers** – We participated in several industry gatherings, including Greenbuild, Nareit REITworks, and ULI Fall Meeting, where we discussed key trends with peers and other experts and attended educational sessions.

We also solicited and received input from key internal stakeholders including our newly launched Management ESG Steering Committee, which includes senior management from a range of functions spanning the entire organization.

Materiality Matrix



In 2024, we have expanded our reporting on materiality to include definitions for each topic, providing greater transparency and clarity:

Environmental

- **Biodiversity** – Habitats that promote species diversity; pollinator friendly plantings and practices; native plant species.
- **Building Certifications** – Third-party certifications demonstrating commitment to environmental and/or human health (e.g., LEED, Fitwel, ENERGY STAR, BOMA360).
- **Energy & Carbon** – Reliable and affordable energy supply; energy efficiency; renewable energy (onsite and offsite); carbon emissions associated with energy use at buildings; utility data tracking.
- **Climate Resilience** – Risks associated with potential physical climate risks (severe weather events, extreme heat, drought, wildfire, etc); design and construction strategies that enhance resilience.
- **EV Charging Infrastructure** – Adequate electric vehicle charging infrastructure for tenants, employees, and building visitors.
- **Grid Capacity** – Challenges presented by increased demand for electricity and the limitations of the grid to deliver consistent, reliable electric service to existing customers and meet the needs of new customers in a timely manner.
- **Waste Diversion** – Garbage, recycling, and compost generated as part of building operations, demolition and construction waste generated as part of construction or renovation process.
- **Water** – Indoor, outdoor, and process water used to operate, clean, and maintain buildings and equipment; water efficient fixtures; leak detection; drought tolerant landscaping.

Social

- **Diversity and Inclusion** – Recognition of the value that diverse and inclusive workplaces, communities, and society deliver; efforts to overcome systemic barriers that exist that limit groups of people from accessing opportunities.
- **Employee Development** – Investment in the education, growth, and advancement of employees.
- **Employee & Tenant Wellbeing** – Operation and management of buildings in ways that promote the health and wellness of occupants; access to fitness and healthy food amenities; daylight; indoor air quality; green space and biophilic design.
- **Occupational Health & Safety** – Identify, anticipate, evaluate, and mitigate potential health and safety hazards in the workplace; injury prevention; security training; infectious disease prevention; preparation for hazardous weather conditions.
- **Transportation Options** – Ease of access to diverse transit options; innovation in new transportation options including advanced air mobility, drone delivery, water taxi, etc.
- **Social & Community Impact** – Impact that our employees and properties have on the surrounding communities; volunteering; civic engagement; mitigation of impacts resulting from construction; job creation; public art; philanthropy.
- **Supply Chain** – Communication with suppliers and customers to convey expectations for ethical business practices.

Governance

- **Board Composition** – Recognition of the value that diverse perspectives and backgrounds bring to the highest levels of corporate governance; board tenure; board independence.
- **Board ESG Oversight** – Role of the Board of Directors in overseeing the corporate social responsibility and sustainability programs of the Company.
- **Cybersecurity** – Protection of networks, systems, and programs from digital attacks; responsible management of data.
- **Emerging Environmental Regulations** – Readiness to comply with emerging environmental laws and regulations at the local, state, and federal levels (e.g., Building Performance Standards).
- **Transparency & Disclosure** – Mandatory and voluntary disclosures; quality data and information accessible to relevant stakeholders.

Stakeholder Engagement

Stakeholder Group	Engagement Approach	Material Aspects and Topics of Discussion
Employees	— Employee satisfaction survey — Training programs and support — Annual performance reviews — Intranet site for internal communications — Whistleblower mechanism — Collaboration on projects and certifications — Regional Culture Crew team building events — Regional Culture Crew service events — Employee wellness programs — Quarterly townhall meetings — Community newsletters	— Energy, Water, Waste, Product and Service Labeling, Resilience, Awards, Professional Development, Health and Wellness, Diversity, Nondiscrimination
Tenants	— (See Tenant Engagement matrix on page 57)	— Energy, Water, Waste, Resilience, Health & Wellness, Awards, Building Certifications, Carbon Neutral Operations, Community Engagement, Climate Resilience
Investors	— TCFD aligned disclosures in the annual Sustainability Report — Dedicated investor disclosures — Quarterly earnings calls including Q&A with senior management — Dedicated investor relations team — Investor meetings and investor events — Questionnaires and surveys — Property tours — Green bond disclosures — Annual Sustainability Report	— Economic Performance, Anti-Corruption, Anti-Competitive Behavior, Product and Service Labeling, GRESB Participation, Transparency, Governance, Emissions, Energy, Water, Building Certifications, Community Relations, Resilience, Health and Wellness
Government	— Advocacy related to specific development projects — Engagement with government representatives on sustainability issues — Working group/committee participation for the development of new legislation on local, state, and federal level — Collaboration throughout the permitting process — Speaking at government-focused events — Participation in government-run sustainability programs	— Materials, Emissions, Energy, Water, Public Policy, Social & Community Impact, Transit-Oriented Development, Transparency, Barriers to Utility Data Access, Benchmarking Ordinances, Environmental Compliance, Environmental Grievance Mechanisms, Renewable Energy, Electrification, Grid Capacity, Climate Resilience

Stakeholder Engagement (Continued)

Stakeholder Group	Engagement Approach	Material Aspects and Topics of Discussion
Brokers	— Broker green leasing collaboration — Award application collaboration — Regional broker appreciation events — Attendance and hosting of various broker meetings — Panel discussions/webinars — Lunch and learn roadshow	— Product and Service Labeling, Green Leasing, Utility Disclosure, Green Building Standards
NGOs	— Leadership, membership, and employee participation in NGO activities — Attendance at conferences and other industry events — Employee volunteerism — Corporate philanthropy — Strategic partnerships — Participate in Board and advisory roles	— Transparency, Product and Service Labeling, Energy, Water, Waste, Emissions, Smart Growth, District Energy Systems, Health and Wellness, Social & Community Impact, Employee Development
Industry Associations	— Active participation at conferences and meetings — Participation on committees such as NAREIT Real Estate Sustainability Council — Partnerships	— Energy, Water, Transparency, Product and Service Labeling, Resilience, Reporting Frameworks, Health and Wellness, Employee Development, Social & Community Impact
Contractors, Vendors, and Suppliers	— Supplier Excellence Survey participation — Contract development and interaction throughout duration of service — One-on-one meetings and calls	— Materials, Energy, Water, Procurement Practices, Waste, EV Charging Infrastructure, Transparency, Health and Wellness, Green Cleaning, Building Certifications, Social & Community Impact
Media	— Press releases — Interviews with media regarding Kilroy operations and sustainability — Events around significant achievements, such as groundbreakings — Social media	— Energy, Water, Transparency & Disclosure, Tenant/Broker/Investor Engagement, Health and Wellness, Social & Community Impact
Communities	— Interaction with communities throughout the development process, such as town hall meetings — Public space and amenities accessible to community members at many properties — Public art — Social media — Volunteer service and philanthropy	— Resilience, Energy, Water, Pedestrian & Transit Oriented Sites, Economic Development, Social & Community Impact, Diversity, Equity, Health and Wellness, Inclusion

Tenant Engagement

We recognize that our tenants have significant impact on the environmental performance of our buildings, so we partner with our tenants on a wide variety of programs and strategies.

Strategy	Frequency of Engagement	Method	Status
Green Lease & Building Standards	Beginning of Occupancy	Incorporate ESG language in our leases and our building standards	100% of new leases contain ESG language and sustainability and development teams partner to keep building design standards up to date
Solar	Once Per Installation	Enter into solar agreements on behalf of our tenants	100% of our installations are of this type
Building-Specific Information	Always Available, Updated Annually	Dedicated property website Building lobby signage	Building-specific sustainability information can be found on property dedicated websites and in building lobbies
Energy, Water, and Waste Efficiency, Materials Transparency	On Demand	Collaboration of specific efficiency projects and data sharing	The sustainability representatives of several tenants work directly with our sustainability team on projects like obtaining environmental and health certifications such as LEED and Fitwel
Sustainability Highlights	Annually	Tenant memos	We distribute our “Sustainability at A Glance” brochure to our tenants annually
Tenant Appreciation Events	Annually	Lobby displays and activities	Regional adoption but no Company-wide policy
Health and Wellness	Continuous	Onsite amenities, green spaces, collaboration on healthy building certifications, and more	Every building has a program focused on tenant health
Recognition	Annually	Pursue ENERGY STAR certifications in buildings where tenants pay some or all utilities	Achieved 7 ENERGY STAR certifications of this type in 2024
Individual Tenant Outreach	On Demand	Communication facilitated by forwarding inquiries and connecting interested tenants with our sustainability team for further discussion	We engage with many of our tenants on building-specific data and other sustainability initiatives throughout the year.

Partnerships and Industry Associations



National

- ENERGY STAR Partner
- U.S. Green Building Council (USGBC) Corporate Gold Member
- NAREIT Real Estate Sustainability Council
- GRESB
- Center for Active Design Leadership Advisory Board Member
- Urban Land Institute (ULI) Greenprint member
- Institute of Real Estate Management (IREM)
- International Facility Management Association (IFMA)
- National Association of Industrial and Office Properties (NAIOP)
- The Real Estate Roundtable
- BOMA National Advisory Council (NAC)

Local

- U.S. Green Building Council California
- Bellevue, San Diego, San Francisco, and Seattle 2030 Districts member
- BOMA San Diego, Los Angeles, San Francisco, Seattle
- ULI Los Angeles District Advisory Council
- Los Angeles, Hollywood, San Francisco, San Diego, and Seattle Chamber of Commerce

Environmental Management System

Kilroy's Environmental Management System (EMS) was formally developed and published in July 2013, and has been revised periodically as the EMS has evolved. The EMS is aligned with the ISO 14001 standard and establishes a systematic approach to Kilroy's sustainability activities, verifying the activities are conducted in a manner that is consistent with the goals of this EMS. Further, it demonstrates our commitment to ongoing improvement in our existing and development projects, and ensures that the organization remains at the forefront of environmental stewardship.

Ethics

Obeing the law, both in letter and in spirit, is the foundation on which our ethical standards are built. Each employee has an obligation to comply with federal, state, and local laws. We will not tolerate any activity that violates any laws, rules, or regulations applicable to us. This includes, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, offering or receiving gratuities, environmental hazards, employment discrimination, harassment or retaliation, occupational health and safety, false or misleading financial information, or misuse of corporate assets.

This policy is addressed in the Company's Code of Business Conduct and Ethics (the "Code of Conduct"), which each employee is given upon hiring, and is available on our public website and internal intranet. Additionally, the Company's Executive Vice President, General Counsel circulates the Code of Conduct annually to all employees of the Company and all employees certify and affirm that they have received, read, understand the terms of, and have fully complied with the Code of Conduct on an annual basis. The Code of Conduct applies to our directors, officers, and employees, wherever they are located, regardless of whether they work for the Company or for one of its affiliates, on a full or part-time basis (the "Covered Individuals"). Covered Individuals

who become aware of noncompliance with our Code of Conduct are encouraged to make use of our anonymous and confidential conduct hotline (the “Conduct Hotline”). Under the Code of Conduct, all Covered Individuals have a duty to report any known or suspected violations of the Code of Conduct to a representative of our Company who will investigate the Covered Individual’s concern and follow the applicable procedures set forth in the Code of Conduct to disclose the issue to the necessary party, including the Board of Directors (the “Board”) or a committee thereof, as appropriate. If the Company representative does not satisfactorily address the issue or the Covered Individual does not feel comfortable discussing the matter with the representative, the Covered Individual is to report the matter to the Audit Committee (the “Audit Committee”) of the Board or to the Nominating/Corporate Governance Committee of the Board, depending on the subject matter of the suspected violation, through the Conduct Hotline.

We did not have any bribery, fraud, or corruption issues in 2024 or in any prior reporting years. In addition, we had no legal actions for anti-competitive behavior, anti-trust, or monopoly practices in 2024 or any prior reporting years.

Cybersecurity

We recognize the importance of investing to strengthen the cybersecurity posture of our networks, systems, and applications. As the business world evolves and technology continues to be a key part of our lives, protecting our assets on the cybersecurity front remains crucial to our business. In a world where connectivity is becoming more prevalent each day, the risk of potential cyberattacks and intrusions via malware, phishing, ransomware, and many other forms that could cause disruptions in our business operations is also increasing. The general increase in volume and level of sophistication of potential cyber intrusions has grown over time.

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity, and availability of our critical systems and information. Our overall cybersecurity program includes, amongst other things: (i) security tools, technologies and processes, control reviews, policy reviews, penetration tests, and investments in our security infrastructure; (ii) cybersecurity awareness training exercises for our employees, including phishing simulations to raise awareness of spoofed or manipulated electronic communications and other critical security threats; (iii) annual review of System and Organization (“SOC”) reports for our core third party providers based on our assessment of their respective criticality and risk profile; and (iv) a Cybersecurity Incident Response Plan that provides a framework and guidelines for responding to cybersecurity incidents that may compromise the confidentiality, integrity, and availability of our information or systems.

Our Board has delegated to the Audit Committee oversight of cybersecurity and other information technology risks. The Audit Committee receives periodic reports from management on our cybersecurity risks. Our cybersecurity risk management team — including our Executive Vice President, Chief Administrative Officer, Senior Vice President, Chief Accounting Officer and Controller, Executive Vice President, General Counsel and Senior Vice President, Chief Technology Officer — is responsible for assessing and managing our material risks from cybersecurity threats. Our Vice President, Enterprise Application’s experience includes a Certified Information Systems Security Professional (“CISSP”) certification, which is designed for security professionals with extensive knowledge in contemporary cybersecurity and information security practices. In addition, our Chief Executive Officer has broad expertise in overseeing cybersecurity programs, incident response teams, and information technology departments.

Environmental Grievances

The concept of formal environmental grievance mechanisms as contemplated by GRI is not applicable to us as a REIT. We subscribe to the precautionary principle, which we interpret by assuming that the construction and operation of our buildings could potentially negatively impact the environment and the health of occupants and those in our supply chain. To mitigate these risks, we pursue environmental and health-focused building certifications for all new constructions and eligible existing properties. We also stay informed about industry best practices in procurement, incorporating these into our projects.

We have procedures in place for responding to environmental incidents, and our focus on developing urban core brownfield sites requires us to have expertise in coordinating environmental remediation. Examples of environmental issues that can arise at an existing property include water intrusion, mold, air quality or water quality issues, leaking underground storage tanks or pipes, and the presence of asbestos-containing materials or lead-based paint. Examples of environmental issues that may arise at our urban development sites include contaminated soil, soil vapor, and groundwater, underground storage tanks, and encountering unknown structures and materials. We did not have any fines or non-monetary sanctions regarding environmental compliance in 2024. We had no spills in 2024. Due to inapplicability, we had no grievances about environmental impacts filed, addressed and resolved through formal grievance mechanisms.

Entities

No entity included in our [consolidated financial statements](#) is excluded from coverage in this sustainability report. The Company is a publicly traded real estate investment trust (“REIT”) and member of the S&P MidCap 400 Index with more than seven decades of experience developing, acquiring, and managing office, life science, and mixed-use projects. We are headquartered in Los Angeles, California.

Reporting Period

The report covers activities and data from January 1, 2024 – December 31, 2024. All of our corporate activities and properties are located in the United States. We publish our Sustainability Report on an annual basis. The last Kilroy Sustainability Report was published in April 2024 and covered activities and data from January 1, 2023 – December 31, 2023. The 2024 external assurance statement can be found on page [63](#). The external assurance provider has used the their methodology, VeriSustain™ as the basis of the assurance.

Data Restatement

After publishing our last report, we obtained additional 2023 tenant data that was provided in 2024 after publication of our 2023 report. Because the reported amount and updated amount differed by more than 5%, our third-party assurance provider reviewed the updated 2023 energy and emissions data as part of the assurance process for the 2024 data. The updated 2023 energy and emissions data is published in this report, and is noted in a footnote on the 2024 Energy Performance and Greenhouse Gas Emissions Performance page in the appendix. The DNV assurance restated numbers for 2023 data can be found on page [64](#).

Third Party Validation

Assurance & Standards Alignment

- Kilroy has sought third-party assurance of the Company's annual GRI-aligned Sustainability Report to confirm the quality and completeness of the disclosure for the twelfth time this year.
- This report references GRI 1: Foundation 2021 and the GRI Index can be found in the appendix.
- This Sustainability Report has been externally assured by DNV Business Assurance USA, Inc. Their Independent Assurance Statement can be found on page [63](#).
- DNV is a third-party assurance provider, unaffiliated with Kilroy.
- To ensure that our reporting meets the highest standards for transparency, this report is externally assured in accordance with the DNV's VeriSustain™ methodology.
- Our senior management team was involved in the external assurance process, which included interviews with senior management and representatives of several departments including Executive Management, Legal, Leasing, Human Resources, and Development & Construction.

Conclusion

Thank you for reading our fourteenth annual Sustainability Report, the content of which was prepared by Sarah King (Senior Vice President, Sustainability), Vaishali Sampat (Vice President, Sustainability), and Tia Troxel (Manager, Sustainability). We attest that to the best of our knowledge the information contained in this report is accurate and addresses all aspects of our sustainability programs material to our stakeholders.

We value your feedback and welcome any questions, comments, or suggestions on the report and our performance.

For any questions pertaining to this report, please contact the Kilroy sustainability team at sustainability@kilroyrealty.com.



Sarah King
Senior Vice President,
Sustainability



Vaishali Sampat
Vice President,
Sustainability



Tia Troxel
Manager,
Sustainability

6. Appendix

- DNV Independent Assurance Statement
- Carbon Neutrality Claim
- 2024 Performance Tables
- Global Reporting Initiative
- TCFD Index
- Forward Looking Statement

DNV Independent Assurance Statement



Independent Assurance Statement

DNV Business Assurance USA, Inc. ("DNV", "we" or "us") was commissioned by Kilroy Realty Corporation ("KRC") to conduct independent assurance of its 2024 Sustainability Report ("the Report"), for the year ended 31 December 2024, as published on the company's website at: <https://kilroyrealty.com/sustainability/>



Our Opinion: On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not properly describe KRC's adherence to the Principles described below. In terms of reliability of the performance data, nothing came to our attention to suggest that these data have not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate. In our opinion, the Report provides sufficient information for readers to understand the company's management approach to its most material issues and impacts.

Without affecting our assurance opinion, we also provide the following observations:

Stakeholder inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

KRC continues to demonstrate a strong commitment to stakeholder engagement in advancing its sustainability goals. The company actively collaborates with external stakeholders, including customers and investors, to raise awareness of sustainability challenges, opportunities, and the company's efforts in addressing them. Internally, KRC continues to utilize an employee survey to measure degree of satisfaction and drive engagement and development. In 2024, KRC further strengthened its internal development initiatives by launching a new Talent Development process, along with additional training programs and learning resources, to support employees in achieving their career goals. It is evident that KRC's ongoing stakeholder engagement has played a critical role in shaping the report's content and influencing key decision-making processes within the company.

Materiality

The process for determining the issues that are most relevant to an organization and its stakeholders.

In 2024, KRC engaged with external stakeholder groups, including tenants, investors, and industry peers, to refine the 2024 materiality matrix. Internally, the newly established Management ESG Steering Committee, along with key stakeholders from Legal, Human Resources, Development & Construction, Operations, Marketing & Communications, Accounting, Risk Management, and Sustainability, contributed to the materiality assessment process and decision-making. KRC has demonstrated a strong and evolving governance structure that effectively integrates non-financial risks and opportunities into its decision-making processes. In our assessment, the report provides a comprehensive and accurate reflection of the company's most material environmental, social, and governance (ESG) issues, aligning with the priorities of both the company and its stakeholders.

Responsiveness

Timely and relevant reaction to material sustainability topics and their related impacts.

Stakeholder concerns and priorities play a pivotal role in shaping decision-making across KRC's business operations. Through the assurance process, DNV has found evidence that KRC continues to enhance its reporting, refine strategies, and implement programs that address emerging issues critical to the real estate sector, including climate risks and diversity & inclusion. The company remains committed to continuous improvement, ensuring a proactive and transparent response to key stakeholder concerns in these areas.

Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported.

The report is comprehensive and provides insight into how KRC continues to manage and monitor its most material issues throughout the reporting period. The company has further strengthened its reporting and management of Scope 1 and 2 emissions, as well as Scope 3 downstream leased assets by continue expanding its partnership with Gridium to inform data-driven decisions.

Additionally, the report outlines KRC's governance approach to sustainability, including details on the newly established Management ESG Steering Committee and the revisions to the ESG and Executive Compensation Program. Based on our assessment, we have found no evidence that KRC has failed to report on any of its material issues.

Neutrality

The disclosure of a balanced account of performance in a neutral tone.

KRC's report provides an unbiased and comprehensive account of its environmental, social, and governance performance. The company presents both achievements, future targets, and areas needing continuous improvement with equal transparency, avoiding overly positive or negative language. This balanced approach ensures stakeholders receive an accurate and fair representation of KRC's environmental, social, and governance initiatives and outcomes.



Observations Continued:

Sustainability context

The presentation of the organization's performance in the wider context of sustainability.

KRC remains up to date in its disclosure of performance on key issues relevant to the real estate sector. In 2024, the company continues to align with global frameworks, including the Task Force on Climate-related Financial Disclosures (TCFD) and the United Nations Sustainable Development Goals (SDGs), to guide its decision-making processes. The information and data presented in the report accurately reflect KRC's strategy, commitments, and activities throughout the reporting year. Notably, KRC introduced its 2030 environmental and social goals and has committed to providing annual updates on its progress and management efforts toward these targets. Additionally, the report presents KRC's performance in a manner that effectively demonstrates its impacts and contributions within relevant geographic contexts.

Given KRC's sector and operational footprint, we consider the disclosures within the report to be appropriate and reflective of its sustainability context.

Scope and approach

We performed our work using DNV's assurance methodology VeriSustain™, which is based on our professional experience, international assurance best practice including the International Standard on Assurance Engagements 3000 ("ISAE 3000"), and the Global Reporting Initiative ("GRI") Sustainability Reporting Guidelines.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed with the ISO IEC 17029:2019 - Conformity Assessment – General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We evaluated the Report for adherence to the VeriSustain™ Principles (the "Principles") of stakeholder inclusiveness, materiality, sustainability context, completeness, and reliability. We used the Global Reporting Initiative (GRI) Quality of Information Principles (Balance, Clarity, Accuracy, Reliability, Timeliness and Comparability) as criteria for evaluating performance information, together with KRC's data protocols for how the data are measured, recorded and reported. The reporting criteria against which the GHG verification was conducted is the World Business Council for Sustainable Development (WBSCD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Accounting Standard, and the World Business Council for Sustainable Development (WBSCD)/World Resources Institute (WRI) Greenhouse Gas – Corporate Value Chain (Scope 3) Standard.

We understand that the reported financial data and information are based on data from KRC's 2024 Annual Report which is subject to a separate independent audit process. The review of financial data taken from the company's Annual Report is not within the scope of our work. The organizational boundaries are all global sites under KRC's operational control except where noted. All data were verified for the period between 1 January 2024 to 31 December 2024.

Reliability and quality

The accuracy and comparability of information presented in the Report, as well as the quality of underlying data management systems.

Overall, we have confidence in the processes in place to ensure reasonable accuracy for the information presented in the Report and data management systems. Goals and performance data are presented objectively, with a clear, comprehensive, and balanced representation of 2024 performance.

Our review of the specified data presented in the report resulted in minimal technical errors being identified based on our sampling. These errors have been corrected for the final report.

Based on the processes and procedures conducted with a limited assurance, there is no evidence that the GHG assertions and environmental footprint data are not materially correct, are not a fair representation of GHG and environmental data and that information has not been prepared with the calculation method referenced.

Responsibilities of Kilroy Realty Corporation and of the Assurance Providers

KRC has sole responsibility for preparation of the Report and selected performance indicators in accordance with the reporting criteria.

In performing our assurance work, our responsibility is to the management of KRC. Our statement, however, represents our independent opinion and is intended to inform all KRC's stakeholders. DNV was not involved in the preparation of any statements or data included in the Report, except for this Assurance Statement. This is our twelfth year of providing assurance for KRC's Report, Energy, Water, and Waste data and eighth year providing assurance for GHG emissions.

DNV Independent Assurance Statement (Continued)

DNV

2024 Data In Scope

▪ Energy consumption, greenhouse gas (GHG) Scope 1, 2, and 3 (Category 13) emissions, waste generated, and water use assertions, as reported in the 2024 Performance Tables in Section 6: Appendix, and related claims.

▪ GRI Indicators

- 2-29: Approach to stakeholder engagement; : 3-2: Material Topics
- 302-1: Energy Consumption; 302-2: Energy Consumption outside organization
- 303-5: Water Consumption
- 305-1: Direct GHG Emissions; 305-2: Indirect GHG Emissions; 305-3: Other Indirect GHG Emissions
- 306-3: Waste

Data Verified

The environmental footprint claims for KRC’s whole portfolio which includes managed assets, indirectly managed assets, and Life Science assets are listed below.

2024 Greenhouse Gas Emissions

▪ Scope 1 Emissions3,921 MtCO₂e

▪ Scope 2 Emissions (Location-Based)32,674 MtCO₂e

▪ Scope 2 Emissions (Market-Based)0 MtCO₂e

▪ Scope 3 Emissions - Downstream Leased Assets (Category 13)

- Scope 1 Emissions10,007 MtCO₂e
- Scope 2 Emissions (Location-Based)20,257 MtCO₂e
- Scope 2 Emissions (Market-Based)0 MtCO₂e

2023 Greenhouse Gas Emissions¹

▪ Scope 1 Emissions5,123 MtCO₂e

▪ Scope 2 Emissions (Location-Based)35,310 MtCO₂e

▪ Scope 2 Emissions (Market-Based)0 MtCO₂e

▪ Scope 3 Emissions - Downstream Leased Assets (Category 13)

- Scope 1 Emissions10,556 MtCO₂e
- Scope 2 Emissions (Location-Based)20,164 MtCO₂e
- Scope 2 Emissions (Market-Based)0 MtCO₂e

2024 Energy

▪ Energy Consumption297,981 MWh

2023 Energy²

▪ Energy Consumption308,544 MWh

2024 Waste

▪ Total Waste Generated8,133 tons

2024 Water

▪ Water Consumption215,195 kgal

Basis of Our Opinion

A multi-disciplinary team of sustainability and assurance specialists performed work at headquarters. We undertook the following activities:

▪ Review of the current sustainability issues that could affect KRC and are of interest to stakeholders;

▪ Review of KRC’s approach to stakeholder engagement and recent outputs;

▪ Review of information provided to us by KRC on its reporting and management processes relating to the Principles;

1. 2023 Greenhouse Gas Emissions numbers restated due to inclusion of additional meters that were previously unavailable, and treatment of solar net metering.

2. 2023 Energy numbers restated due to inclusion of additional meters that were previously unavailable, and treatment of solar net metering.

WHEN TRUST MATTERS

Level of Assurance

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion. We are providing a ‘limited level’ of assurance. A ‘reasonable level’ of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance opinion.

Independence

DNV’s established policies and procedures are designed to ensure that DNV its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. We adopt a balanced approach towards all stakeholders when performing our evaluation.

Inherent Limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities.

DNV’s assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

DNV

Basis of Our Opinion Continued

▪ Conduct interviews with Executive Vice President – Chief Administrative Officer, Executive Vice President – Chief Leasing Officer, Executive Vice President – General Counsel and Secretary, Senior Vice President – Sustainability, Senior Vice President – Development & Government Affairs, Senior Vice President – Head of People. They are responsible for areas of management and stakeholder relationships covered by the Report. The objective of these discussions was to understand top level commitment and strategy related to corporate responsibility and KRC’s governance arrangements, stakeholder engagement activity, management priorities, and systems;

▪ Assess documentation and evidence that supported and substantiated claims made in the Report;

▪ Review the specified data collated at the corporate level, including data gathered by other parties, and statements made in the Report. We interviewed managers responsible for internal data validation, reviewed their work processes, and undertook sample-based audits of the processes for generating, gathering, and managing the quantitative and qualitative sustainability data;

▪ Provide feedback on a draft of the report based on our assurance scope.

In addition, the following methods were applied during the verification of KRC’s GHG Scope 1, 2 and 3 emissions:

▪ Review of documentation, data records and sources relating to GHG emissions assertions and claims;

▪ Review of the processes and tools used to collect, aggregate and report on all GHG data and information;

▪ Assessment of environmental information systems and controls, including:

- Selection and management of all relevant GHG data and information;
- Processes for collecting, processing, consolidating, and reporting the relevant environmental data and information;
- Design and maintenance of the GHG information system;
- Systems and processes that support the GHG information system.

▪ Performed sample-based audits of the processes for generating, gathering and managing GHG data;

▪ Examination of all relevant environmental data and information to develop evidence for the assessment of the GHG claims and assertions made;

▪ Confirmation of whether or not the organization conforms to the verification criteria.

For and on behalf of DNV Business Assurance USA, Inc.

Katy, Texas

April 4th, 2025

David Knight

Digitally signed by David Knight
Date: 2025.04.04 18:17:16 +01’00’

Dave Knight

Lead Verifier

Xu, Yishuang

Digitally signed by Xu, Yishuang
Date: 2025.04.03 11:58:20 -07’00’

Yishuang Xu

Lead Verifier

Kyle Silon

Digitally signed by Kyle Silon
Date: 2025.04.04 12:40:45 -07’00’

Kyle Silon

Lead ENV Verifier

Yun, Chang Rok

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Date: 2025.04.04 08:28:55 +09’00’

Chang Rok Yun

Technical Reviewer

This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the “Client”). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.

Statement No. DNV-2024-ASR-768482Statement No. DNV-2024-ASR-768482

Carbon Neutrality Claim



Independent Limited Assurance Report to the Management of Kilroy Realty Corporation

Kilroy Realty Corporation (KRC) commissioned DNV Business Assurance USA, Inc (“DNV”, “us” or “we”) to conduct a limited assurance engagement over the declaration of carbon neutrality in the **Qualifying Explanatory Statement** (the “Report”) for Kilroy Realty Corporation (NYSE: KRC) for the achievement period ending 31, Dec 2024.



Our Conclusion: Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Report is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria. This conclusion relates only to the Report, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained below.

Scope of work

The scope and boundary of our work is restricted to assessing that KRC’s preparation of the declaration of carbon neutrality presented in the Report, is in accordance with the Publicly Available Specification (PAS) 2060:2014 Demonstration of Carbon Neutrality (the “Criteria”).

The Scope of the Carbon Neutrality claim is for the organization of **Kilroy Realty Corporation (NYSE: KRC)** based in United States of America.

We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on KRC’s websites for the current reporting period or for previous periods. Our work also excluded assessing the reliability of the inputs of the carbon footprint model.

Basis of our conclusion

- We are required to plan and perform our work in order to consider the risk of material misstatement of the Report; our work included, but was not restricted to:
- Conducting interviews with KRC’s management to obtain an understanding of the key processes, systems and controls in place to generate and produce the content of the Report;
 - Conducting interviews with the third party in charge of maintaining and updating the carbon footprint model, used in the production of the Report;
 - Assessing whether the standards and methodologies used in the carbon footprint model met the Criteria;
 - Performing limited substantive testing of the carbon footprint model to check that its data and underlying assumptions had been appropriately measured, recorded and reported; and
 - Reviewing that the evidence, calculations and the context provided in the Report is prepared in line with the Criteria.

Our competence, independence and quality control	Inherent limitations
DNV’s policies and procedures are designed to ensure that DNV, its personnel and others where applicable, are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where necessary by relevant ethical requirements. This engagement was carried out by an independent team of sustainability assurance professionals. DNV holds other contracts with KRC, none of which conflict with the scope of this work. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.	All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by KRC have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.



Standard and level of assurance

We performed a **limited** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are providing a ‘limited level’ of assurance, and we planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion, so that the risk of this conclusion being in error is reduced, but not reduced completely. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. A ‘reasonable level’ of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance opinion.

DNV Business Assurance Services USA, Inc

Katy, TX
4 April 2025



Responsibilities of KRC Management and DNV
The Management of KRC have sole responsibility for: ▪ Preparing and presenting the Report in accordance with the Criteria; ▪ Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Report that is free from material misstatements; ▪ Measuring and reporting the Report’s data based on the established Criteria; and ▪ Contents and statements contained within the Report. Our responsibility is to plan and perform our work to obtain limited assurance about whether the Report has been prepared in accordance with the Criteria and to report to KRC in the form of an Independent Limited Assurance Report, based on the work performed and the evidence obtained. We have not been responsible for the preparation of the Report.
DNV Business Assurance
DNV Business Assurance Services USA, Inc is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

2024 Performance Tables

2024 Energy Performance

ABSOLUTE CONSUMPTION		2023	2024				
		Consumption (kBtu)	Consumption (kBtu) (including onsite renewable energy)	Absolute YoY Change (%)	Data Coverage (sf)	Max Coverage (sf)	Percent Coverage (%)
Directly Managed Assets	Natural Gas	95,544,796	73,667,831	-22.9%	13,279,373	13,323,859	99.7%
	Electricity	474,840,980	457,132,910	-3.7%			
	Total	570,385,776	530,800,742	-6.9%			
Indirectly Managed Assets	Natural Gas	198,688,929	188,376,238	-5.2%	5,162,809	5,325,594	96.9%
	Electricity	283,722,624	297,576,286	4.9%			
	Total	482,411,553	485,952,524	0.7%			
Whole Portfolio	Natural Gas	294,233,725	262,044,069	-10.9%	18,442,182	18,649,453	98.9%
	Electricity	758,563,604	754,709,197	-0.5%			
	Total	1,052,797,329	1,016,753,266	-3.4%			
	Total Onsite Renewable Electricity Consumption	15,708,582	13,593,916				
	% Renewable Energy	1.5%	1.3%				

LIKE-FOR-LIKE CONSUMPTION		2023	2024				
		Consumption (kBtu)	Consumption (kBtu) (including onsite renewable energy)	Absolute YoY Change (%)	Data Coverage (sf)	Max Coverage (sf)	Percent Coverage (%)
Directly Managed Assets	Natural Gas	94,700,998	72,863,118	-23.1%	13,168,128	13,168,128	100%
	Electricity	474,128,580	456,114,358	-3.8%			
	Total	568,829,577	528,977,476	-7.0%			
Indirectly Managed Assets	Natural Gas	198,658,937	188,002,405	-5.4%	5,092,193	5,092,193	100%
	Electricity	283,384,030	291,654,455	2.9%			
	Total	482,042,967	479,656,860	-0.5%			
Whole Portfolio	Natural Gas	293,359,934	260,865,523	-11.1%	18,260,321	18,260,321	100%
	Electricity	757,512,610	747,768,813	-1.3%			
	Total	1,050,872,544	1,008,634,336	-4.0%			
	Total Onsite Renewable Electricity Consumption	15,708,582	13,593,916				
	% Renewable Energy	1.5%	1.3%				

Utility bills and tenant-reported data are inputted into ENERGY STAR Portfolio Manager (ESPM) via the following methods: 1. By our third-party data management vendor; or 2. aggregate data from utility companies is pushed into ESPM by the respective utility company. Year-over-year changes in energy consumption are calculated by comparing the utility bills in the current reporting year against the utility data in the previous reporting year. Buildings are excluded from the like-for-like portfolio if: 1.) there is gap in data in either year 2.) they were acquired, disposed, sold or transitioned to redevelopment from the stabilized portfolio within the current year or previous reporting year 3.) stabilized in the reporting year.

Starting in 2024, we are reporting our energy consumption (natural gas and electricity) in kBtus. In previous years, energy data was reported in MWh. This change was made to align with the units used for our Energy Use Intensity (EUI) goal.

After the publication of our 2023 Sustainability Report, we identified data adjustments in the reported 2023 energy data. The report (published in April 2024) initially listed Whole Portfolio Absolute Energy Consumption as 287,790 MWh for the 2023 calendar year. The corrected value for 2023 Whole Portfolio Energy Consumption is approximately 7% higher, at 308,545 MWh, which is represented as 1,052,797,329 kBtus in the performance table. These updates are due to three primary factors: 1) Tenant data for 2023, which was unavailable at the time of publication, was provided in 2024; 2) Onsite solar production sent to the grid was mistakenly recorded as onsite usage; and 3) Additional meters that had not been captured were discovered. The DNV assurance restated numbers for 2023 data can be found on page [64](#).

2024 Emissions Performance

Location Based

ABSOLUTE EMISSIONS		2023	2024						
		Emissions (tonnes)	Emissions (tonnes)	RECs Retired (tonnes)	Verified Carbon Offsets Procured (tonnes)	Absolute YoY Change (%)	Data Coverage (sf)	Max Coverage (sf)	Percent Coverage (%)
Directly Managed Assets	Scope 1 - Natural Gas	5,123	3,921	-	3,921	-23.5%			
	Scope 2 - Electricity	35,310	32,674	32,674	-	-7.5%			
	Total	40,433	36,595			-9.5%			
Indirectly Managed Assets	Scope 3 - Natural Gas	10,556	10,007	-	10,007	-5.2%			
	Scope 3 - Electricity	20,164	20,257	20,257	-	0.5%			
	Total	30,720	30,264			-1.5%			
Whole Portfolio	Scope 1 & 3 - Natural Gas	15,679	13,928	-	13,928	-11.2%			
	Scope 2 & 3 - Electricity	55,474	52,931	52,931	-	-4.6%			
	Total	71,153	66,859	52,931	13,928	-6.0%	18,442,182	18,649,453	98.9%

LIKE-FOR-LIKE EMISSIONS		2023	2024						
		Emissions (tonnes)	Emissions (tonnes)	RECs Retired (tonnes)	Verified Carbon Offsets Procured (tonnes)	Absolute YoY Change (%)	Data Coverage (sf)	Max Coverage (sf)	Percent Coverage (%)
Directly Managed Assets	Scope 1 - Natural Gas	5,078	3,840	-	3,840	-24.4%			
	Scope 2 - Electricity	35,263	32,122	32,122	-	-8.9%			
	Total	40,341	35,962			-10.9%			
Indirectly Managed Assets	Scope 3 - Natural Gas	10,554	9,874	-	9,874	-6.4%			
	Scope 3 - Electricity	20,141	20,073	20,073	-	-0.3%			
	Total	30,695	29,948			-2.4%			
Whole Portfolio	Scope 1 & 3 - Natural Gas	15,632	13,714	-	13,714	-12.3%			
	Scope 2 & 3 - Electricity	55,404	52,196	52,196	-	-5.8%			
	Total	71,036	65,910	52,196	13,714	-7.2%	18,260,321	18,260,321	100%

Market Based

ABSOLUTE EMISSIONS		2023	2024	
		Emissions (tonnes)	Emissions (tonnes)	Absolute YoY Change (%)
Directly Managed Assets	Scope 1 - Natural Gas	5,123	3,921	
	Scope 2 - Electricity	-	-	
	Total	5,123	3,921	
Indirectly Managed Assets	Scope 3 - Natural Gas	10,556	10,007	
	Scope 3 - Electricity	-	-	
	Total	10,556	10,007	
Whole Portfolio	Scope 1 & 3 - Natural Gas	15,679	13,928	
	Scope 2 & 3 - Electricity	-	-	
	Total	15,679	13,928	

LIKE-FOR-LIKE EMISSIONS		2023	2024	
		Emissions (tonnes)	Emissions (tonnes)	Absolute YoY Change (%)
Directly Managed Assets	Scope 1 - Natural Gas	5,078	3,840	
	Scope 2 - Electricity	-	-	
	Total	5,078	3,840	
Indirectly Managed Assets	Scope 3 - Natural Gas	10,554	9,874	
	Scope 3 - Electricity	-	-	
	Total	10,554	9,874	
Whole Portfolio	Scope 1 & 3 - Natural Gas	15,632	13,714	
	Scope 2 & 3 - Electricity	-	-	
	Total	15,632	13,714	

The 2024 absolute consumption figures correspond to all buildings owned for any portion of January 1 – December 31, 2024. Buildings are excluded from the like-for-like consumption if they were acquired, disposed, or transitioned to redevelopment from the stabilized portfolio within the current or previous reporting year, or stabilized during the reporting year.

In our directly managed assets, Scope 1 emissions are associated with natural gas consumption and Scope 2 emissions are associated with electricity consumption. The electricity and natural gas consumption of our indirectly managed properties is part of our Scope 3 emissions (downstream leased assets).

The revisions to the 2023 energy data required us to adjust the 2023 Scope 1, 2, and 3 (downstream leased assets) emissions data. The report (published in April 2024) initially listed Whole Portfolio Absolute Emissions as 66,610 tonnes CO₂ for the 2023 calendar year. The corrected value for 2023 Whole Portfolio Absolute Emissions is approximately 7% higher, at 71,153 tonnes CO₂. The DNV assurance restated numbers for 2023 data can be found on page [64](#).

We calculate market-based GHG emissions by subtracting the value of any Renewable Energy Certificates (RECs) retired in the reporting year from our Scope 1 and Scope 3 (electricity – downstream leased assets) location-based emissions. While we purchased Verified Carbon Offsets in an amount equivalent to our Scope 1 and Scope 3 (natural gas – downstream leased assets) emissions to contribute toward our carbon neutral operations goal, we do not include the offsets in our market-based Scope 1 and Scope 3 GHG emissions calculations.

2024 Water Performance

ABSOLUTE CONSUMPTION	2023	2024				
	Consumption (kgal)	Consumption (kgal)	Absolute Change (%)	Data Coverage (sf)	Max Coverage (sf)	Percent Coverage (%)
Indoor	114,543	124,357	8.6%			
Mixed - Indoor/Outdoor	50,059	57,511	14.9%			
Outdoor	29,186	31,257	7.1%			
Reclaimed Water Consumption	2,700	2,069	-23.4%			
Total	196,489	215,195	9.5%	17,754,933	18,649,453	95%

LIKE-FOR-LIKE CONSUMPTION	2023	2024				
	Consumption (kgal)	Consumption (kgal)	Absolute Change (%)	Data Coverage (sf)	Max Coverage (sf)	Percent Coverage (%)
Indoor	114,205	117,116	2.5%			
Mixed - Indoor/Outdoor	50,059	57,410	14.7%			
Outdoor	26,273	28,695	9.2%			
Reclaimed Water Consumption	2,700	2,069	-23.4%			
Total	193,237	205,290	6.2%	17,229,077	17,229,077	100%

Utility bills and tenant-reported data are inputted into ENERGY STAR Portfolio Manager (ESPM) by our third-party data management vendor and water consumption is converted into like units and totaled utilizing ESPM reports. Year-over-year changes in water consumption are calculated by comparing the utility bills in the current reporting year against the utility data in the previous reporting year.

Buildings are excluded from the like-for-like portfolio if they were acquired, disposed or transitioned to redevelopment from the stabilized portfolio within the current or previous reporting year, or stabilized in the reporting year.

In both 2023 and 2024, our reported reclaimed water was all municipally-supplied and the information on the amount of reclaimed water was taken from our utility bills.

2024 Waste Performance

ABSOLUTE MEASUREMENTS		Allocation of waste by disposal stream (% of total by weight)	
		2023	2024
Whole Portfolio	Total Weight of All Waste (Tons)	8,610	8,133
	Total Landfill	5,830	4,770
	Total Recycling	1,639	2,323
	Total Compost	1,141	1,040
	Total Diverted (Percent of Total)	32.3%	41.4%
	Landfill (Percent of Total)	67.7%	58.6%
	Diverted - Recycling	19.0%	28.6%
	Diverted - Compost	13.3%	12.8%
	% Whole Portfolio Covered	90.0%	91.1%

We utilize the EPA ENERGY STAR conversion factors for volume to weight for trash, recycling, and compost bins and compactors. The conversion factors can be found here: <https://portfolio managerhelp.zendesk.com/hc/en-us/articles/30185741619867-What-are-the-volume-to-weight-conversion-factors-for-waste>.

Utility bills and tenant-reported data are inputted into ENERGY STAR Portfolio Manager (ESPM) by our third-party data management vendor and waste consumption is totaled utilizing ESPM reports. Year-over-year changes in waste consumption and diversion are calculated by comparing the utility data in the current reporting year against the utility data in the previous reporting year.

2024 Consolidated U.S. Employer Information Report (EEO-1)

		Job Categories	Executive/ Senior Level	First/ Mid-Level Officials	Professionals	Admin Support	Craft Workers	Service Workers	Total	2023
Hispanic/ Latino	Male	A		1	2	4			7	8
	Female	B		8	2	20			30	29
Non-Hispanic/ Latino	Male	White	C	6	28	25	12		71	80
		Black/African American	D			2			2	2
		Native Hawaiian/Pacific Islander	E			1			1	1
		Asian	F		7	5	2		14	13
		Native American/Alaskan Native	G						0	0
		2 or more	H		1	2	3		6	6
	Female	White	I	4	18	7	26		55	64
		Black/African American	J		2	1	5		8	8
		Native Hawaiian/Pacific Islander	K				2		2	1
		Asian	L		6	2	12		20	24
		Native American/Alaskan Native	M						0	0
		2 or more	N		2	2	9		13	12
	Total EES		O						229	248

Voluntary Carbon Market Disclosures

The following information provides additional information regarding Kilroy's participation in the voluntary carbon market and details on our carbon neutral operations claim, in accordance with California Assembly Bill 1305 (AB-1305), The California Voluntary Carbon Market Disclosures Act.

Kilroy's carbon neutral operations claim — which covers Scope 1 and 2 emissions and Scope 3 emissions associated with downstream leased assets — is reviewed each year by our third-party assurance provider and we demonstrate our alignment with the PAS 2060 standard on carbon neutrality. The Independent Limited Assurance Report on our carbon neutral operations claim is published in our annual sustainability report (see page [65](#) of our 2024 Sustainability Report). Kilroy also publishes energy and emissions data in our annual sustainability report, along with the third party limited assurance statement.

As part of our carbon neutral operations strategy, Kilroy voluntarily purchases and retires verified carbon offsets in an amount equivalent to the emissions resulting from the onsite combustion of natural gas at our properties. More details about the offsets purchased and retired to account for 2024 emissions are below:

- Name of the business entity selling the offset: Carbon Solutions Group
- Project Name / Identification Number: Ghani Solar Renewable Power Project by Greenko Group
- Project site location: Andhra Pradesh, India
- Offset Project Type: Renewable Energy (Solar), Avoided Emissions
- Protocol Used to Estimate Emissions Reductions: Verified Carbon Standard
- Independent Offset Certification: Green-e Climate Certified

Global Reporting Initiative

Statement of use:	Kilroy Realty Corporation has reported the information cited in this GRI content index for the January 1, 2024 – December 31, 2024 with reference to the GRI Standards.
GRI 1 used:	GRI 1: Foundation 2021
Applicable GRI Sector Standards:	There was no applicable standard

GRI 2: GENERAL DISCLOSURES

GRI Standard	Disclosure	Externally Assured	Page #/Link
General Disclosures 2-1	Organizational details		6
General Disclosures 2-2	Entities included in the organization's sustainability reporting		6, 60
General Disclosures 2-3	Reporting frequency and contact point		60, 61
General Disclosures 2-4	Restatements of information		60, 66, 67
General Disclosures 2-5	External Assurance		63-65
General Disclosures 2-6	Activities, value chain and other business relationships		6, 49
General Disclosures 2-7	Employees		43-44
General Disclosures 2-9	Governance structure and composition		See Proxy Statement*
General Disclosures 2-10	Nomination and selection of the highest governance body		See Proxy Statement*
General Disclosures 2-11	Chair of the highest governance body		See Proxy Statement*
General Disclosures 2-12	Role of the highest governance body in overseeing the management of impacts		51
General Disclosures 2-13	Delegation of responsibility for management impacts		51
General Disclosures 2-14	Role of the highest governance body in sustainability reporting	The Management ESG Steering Committee and the Board CSR&S Committee review the annual sustainability report prior to publication	
General Disclosures 2-15	Conflicts of interest		See Proxy Statement*
General Disclosures 2-16	Communication of critical concern		58-60
General Disclosure 2-21	Annual total compensation ratio		See Proxy Statement*
General Disclosure 2-22	Statement on sustainable development strategy		5
General Disclosure 2-23	Policy commitments		51, 58-60, See Website
General Disclosure 2-24	Embedding policy commitments		51, 58-60
General Disclosure 2-25	Process to remediate negative impacts		60
General Disclosure 2-26	Mechanisms for seeking advice and raising concerns		39, 58-59
General Disclosure 2-27	Compliance with laws and regulations		39, 58-59
General Disclosure 2-28	Membership Associations		58
General Disclosure 2-29	Approach to stakeholder engagement		55-57

*<https://investors.kilroyrealty.com/investors/financial-reports/annual-reports-proxy-statements/>

Global Reporting Initiative (Continued)

GRI 3: MATERIAL TOPICS

GRI Standard	Disclosure	Externally Assured	Page #/Link
Material Topics 3-1	Process to determine material topics		53

GRI 201: ECONOMIC PERFORMANCE

GRI Standard	Disclosure	Externally Assured	Page #/Link
Economic Performance 3-3	Management of material topics		See 10K*
Economic Performance 201-1	Direct economic value generated and distributed		See 10K*
Economic Performance 201-2	Financial implications and other risks and opportunities due to climate change		12-13

GRI 205: ANTI-CORRUPTION, GRI 206: ANTI-COMPETITIVE BEHAVIOR

GRI Standard	Disclosure	Externally Assured	Page #/Link
Anti-corruption 3-3	Management of material topics		58
Anti-corruption 205-2	Communication and training about anti-corruption policies and procedures		58
Anti-corruption 205-3	Confirmed incidents of corruption and actions taken		59
Anti-competitive Behavior 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		58-59

GRI 302: ENERGY

GRI Standard	Disclosure	Externally Assured	Page #/Link
Energy 3-3	Management of material topics		30, 66
Energy 302-1	Energy consumption within the organization	Yes	30, 66
Energy 302-3	Energy Intensity		19
Energy 302-4	Reduction of energy consumption	Yes	30, 66

GRI 303: WATER AND EFFLUENTS

GRI Standard	Disclosure	Externally Assured	Page #/Link
Water and Effluents 3-3	Management of material topics		9, 24-25
Water and Effluents 303-5	Water consumption	Yes	30, 68

GRI 304: BIODIVERSITY

GRI Standard	Disclosure	Externally Assured	Page #/Link
Biodiversity 304-2	Significant impacts of activities, products and services on biodiversity		34

*<https://investors.kilroyrealty.com/investors/financial-reports/annual-reports-proxy-statements/>

Global Reporting Initiative (Continued)

GRI 305: EMISSIONS

GRI Standard	Disclosure	Externally Assured	Page #/Link
Emissions 3-3	Management of material topics		20-23
Emissions 305-1	Direct (Scope 1) GHG emissions	Yes	30
Emissions 305-2	Energy indirect (Scope 2) GHG emissions	Yes	30
Emissions 305-3	Other indirect GHG emissions	Yes	30
Emissions 305-4	GHG emissions intensity		21
Emissions 305-5	Reduction of GHG emissions	Yes	30

GRI 306: EFFLUENTS & WASTE

GRI Standard	Disclosure	Externally Assured	Page #/Link
Effluents and Waste 3-3	Management of material topics		26-27
Effluents and Waste 306-2	Waste by type and disposal method	Yes	30
Effluents and Waste 306-3	Significant spills		60
Effluents and Waste 306-4	Waste diverted from disposal	Yes	30
Effluents and Waste 306-5	Waste directed to disposal	Yes	30

GRI 401: EMPLOYMENT

GRI Standard	Disclosure	Externally Assured	Page #/Link
Employment 3-3	Management of material topics		38
Employment 401-1	New employee hires and retention		43
Employment 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		42
Employment 401-3	Parental leave		42

GRI 403: OCCUPATIONAL HEALTH AND SAFETY

GRI Standard	Disclosure	Externally Assured	Page #/Link
Occupational Health and Safety 3-3	Management of material topics		39
Occupational Health and Safety 403-1	Occupational health and safety management system		See 10K*
Occupational Health and Safety 403-2	Hazard identification, risk assessment, and incident investigation		See 10K*
Occupational Health and Safety 403-6	Promotion of worker health		42
Occupational Health and Safety 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		See 10K*
Occupational Health and Safety 403-8	Workers covered by an occupational health and safety management system		39
Occupational Health and Safety 403-9	Work-related injuries and fatalities		39

*<https://investors.kilroyrealty.com/investors/financial-reports/annual-reports-proxy-statements/>

Global Reporting Initiative (Continued)

GRI 404: TRAINING AND EDUCATION

GRI Standard	Disclosure	Externally Assured	Page #/Link
Training and Education 3-3	Management of material topics		39
Training and Education 404-2	Programs for upgrading employee skills and transition assistance programs		39
Training and Education 404-3	Employees receiving regular performance and career development reviews		40

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY

GRI Standard	Disclosure	Externally Assured	Page #/Link
Diversity and Equal Opportunity 3-3	Management of material topics		See Proxy Statement*
Diversity and Equal Opportunity 405-1	Diversity of governance bodies and employees		43-44 , See Proxy Statement*

GRI 413: LOCAL COMMUNITIES

GRI Standard	Disclosure	Externally Assured	Page #/Link
Local Communities 3-3	Management of material topics		45
Local Communities 413-1	Operations with local community engagement, impact assessments, and development programs		46-47

*<https://investors.kilroyrealty.com/investors/financial-reports/annual-reports-proxy-statements/>

TCFD Index

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Forward Looking Statement

Statements contained in this Sustainability Report that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on our current expectations, beliefs and assumptions, and are not guarantees of future performance. Forward-looking statements are generally identified through the inclusion of words such as “believe,” “expect,” “goals,” and “target,” or similar statements or variations of such terms and other similar expressions. Examples of forward-looking statements include, among other things, statements related to our sustainability initiatives, programs, goals, and strategies. You should not place undue reliance on these forward-looking statements. Forward-looking statements reflect our current expectations and views about future events and are subject to risks and uncertainties that could significantly affect our future financial condition and results of operations, as well as our ability to achieve our environmental goals. While forward-looking statements reflect our good faith belief and assumptions, we believe to be reasonable based upon current information, we can give no assurance that our expectations, goals, or forecasts will be attained. Further, we cannot guarantee the accuracy of any such forward-looking statement contained in this Sustainability Report, as such forward-looking statements are subject to known and unknown risks and uncertainties that are difficult to predict. For a discussion of additional factors that could materially adversely affect our business and financial performance, see the factors included under the caption “Risk Factors” in our most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Except as required by law, we do not undertake, and hereby disclaim, any obligation to update any forward-looking statements, which speak only as of the date on which they are made. The metrics and quantitative data contained in this Sustainability Report are not based on generally accepted accounting principles, and while the data and metrics have undergone a limited assurance review, they have not been subject to a financial audit. Such data and metrics are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. This Sustainability Report also includes certain information regarding sustainability practices that is obtained from published sources or third parties. Although Kilroy believes such information is reliable, such information is subject to assumptions, estimates, and other uncertainties. Kilroy is dependent on such information to evaluate and implement sustainability practices. The standards of measurement and performance for sustainability issues are developing or are based on assumptions, and norms may vary. The inclusion of information and data in this Sustainability Report is not an indication that such information or data or the subject matter of such information or data is material to Kilroy for purposes of applicable securities laws. The principles used to determine whether to include information or data in this Sustainability Report do not correspond to the principles of materiality contained in federal securities laws, the concept of materiality used to determine whether disclosures are required to be made in filings with the SEC or otherwise disclosed, or principles applicable to the inclusion of information in financial statements. This Sustainability Report and the information contained herein are not incorporated by reference into any filing of Kilroy with the SEC.

