

**Boardwalk REIT**

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BOARDWALK RELEASES 2023 ESG REPORT**Calgary, Alberta – April 22, 2024 – Boardwalk Real Estate Investment Trust - TSX: BEI.UN**

Boardwalk REIT (“Boardwalk”, “the Trust”, “We”) announced today that it issued its fifth annual Environmental, Social and Governance (ESG) Report, highlighting its 2023 initiatives and achievements.

“WESG’ at Boardwalk is our commitment to integrating environmental, social and governance practices throughout our business, to positively impact our Associates, Resident Members and Stakeholders,” says Sam Koliass, CEO and Chairman. “This report outlines our ESG strategy and program, and we are pleased to report on our continued progress in driving meaningful improvements in our business and our communities”.

Highlights of Boardwalk’s 2023 ESG Report include:

- Investing over \$16 million in energy efficient upgrades.
- Achieving a 15.8% reduction in GHG emissions since 2019.
- Obtaining building certifications under the Certified Canadian Rental Building/Living Green Together Program.
- Hosting educational campaigns for Resident Members aimed at water and energy conservation, reducing carbon footprint and sustainable home practices.
- Supporting community organizations through partnerships, charitable donations and volunteer engagement by both Associates and Resident Members.
- Launching company-wide diversity, equity and inclusion training.
- Recognition as one of Alberta’s Top 75 Employers and by the Globe and Mail’s *Women Lead Here*.
- Being ranked #1 for GRESB public disclosure reporting.

Our 2023 ESG Report is available on our website at www.bwalk.com/en-ca/investors/esg.

Corporate Profile:

Boardwalk REIT strives to be Canada’s friendliest community provider and is a leading owner/operator of multi-family rental communities. Providing homes in more than 200 communities, with over 34,000 residential suites totaling over 29 million net rentable square feet, Boardwalk has a proven long-term track record of building better communities, where love always lives[™]. Our three-tiered and distinct brands: Boardwalk Living, Boardwalk Communities, and Boardwalk Lifestyle, cater to a large diverse demographic and has evolved to capture the life cycle of all Resident Members. Boardwalk’s disciplined approach to capital allocation, acquisition, development, purposeful re-positioning, and management of apartment communities allows the Trust to provide its brand of community across Canada creating exceptional Resident Member experiences. Differentiated by its peak performance culture, Boardwalk is committed to delivering exceptional service, product quality and experience to our Resident Members who reward us with high retention and market leading operating results, which in turn, lead to higher free cash flow and investment returns, stable monthly distributions, and value creation for all our stakeholders.

Boardwalk REIT’s Trust Units are listed on the Toronto Stock Exchange, trading under the symbol BEI.UN. Additional information about Boardwalk REIT can be found on the Trust’s website at www.bwalk.com/investors.

For further information please contact:



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