

Kimco Realty Expands ESG Commitment by Outlining Ambitious Five and Ten-Year Goals
Company Sets Paris-Aligned Emissions Reduction Target, Commits to \$1 Million in Annual Corporate Giving, and Pledges to Increase Diversity in Management

JERICHO, N.Y. — February 17, 2021 — [Kimco Realty Corp.](#) (NYSE:KIM), one of North America’s largest publicly traded owners and operators of open-air, grocery-anchored shopping centers and mixed-use assets, today announced a series of five and ten-year goals that will guide the company’s environmental, social impact, and governance (ESG) strategy and build upon its industry-leading achievements in these areas to date.

With the publication of Kimco’s latest Corporate Responsibility Report, the company outlined five ESG pillars, grounded in its business strategy, to guide its program: Communicate Openly with Stakeholders, Embrace the Future of Retail, Engage Tenants and Communities, Lead in Operations and Resiliency, and Foster an Engaged, Inclusive and Ethical Team. Following consultations with key stakeholder groups, Kimco is now announcing a series of goals under each pillar that are designed to focus the company’s efforts over the next five to ten years. Kimco is making a total of 16 new commitments, which include:

- **Communicate Openly with Stakeholders:** Kimco is committed to best-in-class ESG disclosure, and will continue to regularly engage with stakeholders and align its annual reporting with leading disclosure standards including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-Related Financial Disclosures (TCFD).
- **Embrace the Future of Retail:** The future of brick and mortar retail centers around essentials – delivering necessity goods and services through physical stores that provide superior convenience, optimize last-mile fulfillment and distribution, and foster customer loyalty by meeting the changing needs of today’s consumer. To that end, Kimco has committed to establishing Curbside Pickup® infrastructure within 100% of its controlled parking areas by 2025.
- **Engage Tenants and Communities:** Kimco has committed to contribute \$1 million annually in support of small businesses and other charitable causes in the communities in which it operates.
- **Lead in Operations and Resiliency:** The company recognizes that immediate action is critical to reducing the effects of climate change. In alignment with the Paris Climate Agreement’s objective of limiting average global temperature increases to well below 2 degrees Celsius, Kimco is committing to a 30% reduction in Scope 1 and 2 greenhouse gas emissions from 2018 to 2030, with the goal of achieving net zero emissions by 2050.
- **Foster an Engaged, Inclusive and Ethical Team:** Kimco has made great strides to create a diverse, equitable and inclusive culture (DEI), and the company views diversity as an integral part of its ability to innovate, adapt and succeed. In addition to continuing to advance DEI in all areas of its business, the company is making a specific commitment to increase the proportion of diverse employees to 60% of management by 2030 through the establishment of programs to recruit, develop, and retain diverse talent and promote a culture of inclusion.

“We believe that business is one of the most powerful engines for change in society,” said Conor Flynn, Chief Executive Officer of Kimco Realty. “The commitments we make today in the areas of climate change, diversity, and community impact will make a difference now and for future generations.”



“The goals we have set forth are ambitious, but with the commitment and coordination of our entire team, we know they are achievable,” said David Jamieson, Kimco’s Chief Operating Officer. “We have set out to develop an ESG program that is not only best in class in the REIT industry, but among all public companies.”

Kimco’s industry-leading ESG initiatives led to the company’s 2020 listing on the Dow Jones Sustainability World Index, where it is the only North American retail real estate owner listed. The DJSI World Index is comprised of corporate leaders in global sustainability, with companies listed on the Index representing the top 10 percent of the largest 2,500 companies in the S&P Global Broad Market Index based on long-term economic and ESG factors. Kimco has been the sole retail real estate owner listed on the DJSI North America Index for the last six years, and the company also is a constituent of the FTSE4Good Index Series, designed to measure the performance of companies demonstrating strong ESG practices.

For more on the company’s ESG goals and initiatives, please visit the Corporate Responsibility section of Kimco’s website at www.kimcorealty.com/corporate-responsibility. Additionally, the company’s [2019 Corporate Responsibility Report](#) provides a thorough account of Kimco’s quantitative and qualitative ESG performance. Going forward, these annual reports will discuss progress made towards the company’s stated ESG goals.

About Kimco

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in Jericho, N.Y., that is one of North America’s largest publicly traded owners and operators of open-air shopping centers. As of December 31, 2020, the company owned interests in 400 U.S. shopping centers and mixed-use assets comprising 70 million square feet of leasable space primarily concentrated in the top major metropolitan markets. Publicly traded on the NYSE since 1991 and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development, and management for more than 60 years. For further information, please visit www.kimcorealty.com, or follow Kimco on Twitter at www.twitter.com/kimcorealty.

The company announces material information to its investors using the company’s investor relations website (investors.kimcorealty.com), SEC filings, press releases, public conference calls, and webcasts. The company also uses social media to communicate with its investors and the public, and the information the company posts on social media may be deemed material information. Therefore, the company encourages investors, the media, and others interested in the company to review the information that it posts on the company’s social media channels, including Facebook (www.facebook.com/kimcorealty), Twitter (www.twitter.com/kimcorealty), YouTube (www.youtube.com/kimcorealty) and LinkedIn (www.linkedin.com/company/kimco-realty-corporation). The list of social media channels that the company uses may be updated on its investor relations website from time to time.

Safe Harbor Statement

The statements in this news release state the company’s and management’s intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company’s actual results could differ materially from those projected in such forward-looking statements. Factors which may cause actual results to differ materially from current expectations include, but are not limited to, (i) general adverse economic and local real estate conditions, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general



downturn in their business, (iii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the company, (iv) the company's ability to raise capital by selling its assets, (v) changes in governmental laws and regulations and management's ability to estimate the impact of such changes, (vi) the level and volatility of interest rates and management's ability to estimate the impact thereof, (vii) pandemics or other health crises, such as coronavirus disease 2019 (COVID-19), (viii) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with our expectations, (ix) valuation and risks related to the company's joint venture and preferred equity investments, (x) valuation of marketable securities and other investments, (xi) increases in operating costs, (xii) changes in the dividend policy for the company's common and preferred stock and the company's ability to pay dividends, (xiii) the reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiv) impairment charges and (xv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's Securities and Exchange Commission ("SEC") filings. Copies of each filing may be obtained from the company or the SEC.

The company refers you to the documents filed by the company from time to time with the SEC, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2019, as may be updated or supplemented in the company's Quarterly Reports on Form 10-Q and the company's other filings with the SEC, which discuss these and other factors that could adversely affect the company's results. The company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise.

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