

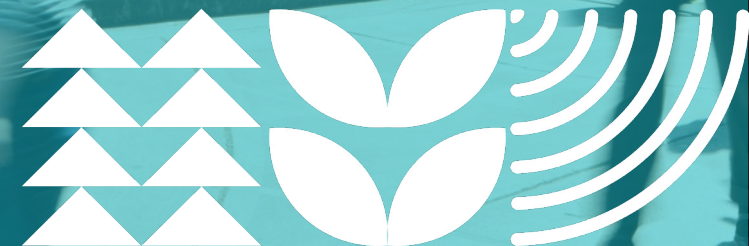


# Environmental, Social, and Governance at Kimco Realty®

ESG Fourth Quarter 2022



2200 Westlake  
Seattle, WA



# Safe Harbor

This communication contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with the safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, including the Company's sustainability and diversity goals, strategies, targets, commitments, projects, objectives, plans and programs, are generally identifiable by use of the words "believe," "expect," "intend," "commit," "anticipate," "estimate," "project," "will," "target," "forecast" or similar expressions. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which, in some cases, are beyond the Company's control and could materially affect actual results, performances or achievements, including the Company's ability to achieve the goals, targets and commitments set forth in this communication. 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 impact of competition, including the availability of acquisition or development opportunities and the costs associated with purchasing and maintaining assets, (iii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, and the reduction in the Company's income in the event of multiple lease terminations by tenants or a failure of multiple tenants to occupy their premises in a shopping center, (iv) the potential impact of e-commerce and other changes in consumer buying practices, (v) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with our expectations, (vi) the Company's ability to raise capital by selling its assets, (vii) disruptions and increases in operating costs due to inflation and supply chain issues, (viii) risks associated with the development of mixed-use commercial properties, including risks associated with the development and ownership of non-retail real estate, (ix) changes in governmental laws and regulations, including, but not limited to, changes in data privacy, environmental (including climate change), safety and health laws, and management's ability to estimate the impact of such changes, (x) our ability to achieve and maintain favorable environmental, social and governance-related rankings and scores, (xi) valuation and risks related to the Company's joint venture and preferred equity investments and other investments, (xii) valuation of marketable securities and other investments, including the shares of Albertsons Companies, Inc. common stock held by the Company, (xiii) impairment charges, (xiv) cybersecurity attacks and security incidents which could cause loss of confidential information and disrupt operations, (xv) the impact of natural disasters and weather and climate-related events (xvi) pandemics or other health crises, such as COVID-19, (xvii) our ability to attract, retain and motivate key personnel, (xviii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the Company, (xix) the level and volatility of interest rates and management's ability to estimate the impact thereof, (xx) changes in the dividend policy for the Company's common and preferred stock and the Company's ability to pay dividends at current levels, (xxi) unanticipated changes in the Company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, (xxii) the Company's ability to continue to maintain its status as a REIT for federal income tax purposes, [(xxiii) unexpected delays, difficulties, and expenses in executing against the Company's sustainability goals, targets and commitments [identified in this communication], (xxiv) unexpected cost increases or technical difficulties in constructing, maintaining or modifying properties, (xxv) energy prices, (xxvi) technological innovations,] and (xxvii) the other risks and uncertainties identified under Item 1A, "Risk Factors" and elsewhere in our most recent Annual Report on Form 10-K and in the Company's other filings with the Securities and Exchange Commission ("SEC"). Accordingly, there is no assurance that the Company's expectations will be realized. The Company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to refer to any further disclosures the Company makes or related subjects in the Company's quarterly reports on Form 10-Q and current reports on Form 8-K that the Company files with the SEC.

Furthermore, while future events discussed in this communication may be significant, any significance should not be read as necessarily rising to the level of materiality of certain disclosures included in our SEC filings. In addition, non-financial information, such as that included in parts of this communication, is subject to greater potential limitations than financial information, given the methods used for calculating or estimating such information. In addition, many of the standards and performance metrics used and referred to in the environmental, social and governance-related goals, targets and commitments set forth or referred to in this communication continue to evolve and are based on management expectations and assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. The standards and performance metrics used, and the expectations and assumptions they are based on, have not unless otherwise expressly specified, been verified by any third party. Additionally, our disclosures based on certain third-party frameworks may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental communication, or other factors, some of which may be beyond our control



Oak Forest  
Houston, TX

# Table of Contents

- 4** Kimco Realty® ESG Leadership
- 12** Environmental Platform
- 22** Social Platform
- 32** Governance Platform

# Kimco Realty® ESG Leadership



The District @ Tustin Legacy  
Tustin, CA

# Longstanding History of ESG at Kimco Realty

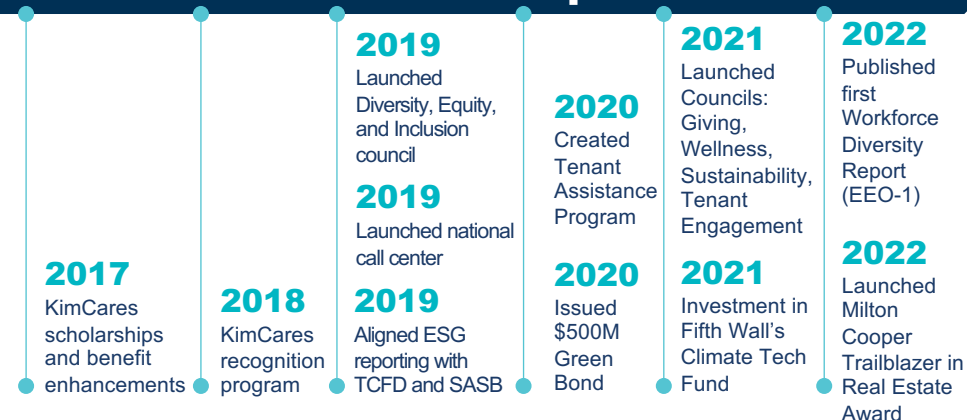
## Kimco Realty and ESG Governance



## ESG Foundation Building



## ESG Leadership



## ESG Initiatives



# ESG Governance

Integrated Throughout the Business



\* We established the ESG Steering Committee in 2019 comprising of senior leaders from across the business to guide our ESG program strategy and execution over the next decade

# ESG Strategic Areas of Focus

## Our Pillars

## Our Strategy



**COMMUNICATE**  
Openly With  
Our Stakeholders

Maintain regular engagement with key stakeholder audiences, reporting accurate information on issues of relevance to those audiences



**EMBRACE**  
The Future  
Of Retail

Foster a sense of place at our shopping centers, creating people-centered properties that are more convenient and accessible



**ENGAGE**  
Our Tenants  
& Communities

Help our tenants succeed and be a positive presence in the communities where we operate and live



**LEAD**  
In Operations &  
Resiliency

Increase efficiency of operations and protect our assets from disruption



**FOSTER**  
An Engaged, Inclusive  
& Ethical Team

Cultivate high levels of employee satisfaction and enhance diversity at all levels of the organization



The Marketplace at Factoria  
Bellevue, WA

# ESG Goals Update

## Communicate Openly with our stakeholders

SDG



### Our Goals

- 1 Regularly **engage with key stakeholders** and annually **report relevant ESG information** in alignment with leading disclosure standards.

### Progress

On-going Practice

### Status



## Embrace The Future of Retail

SDG



### Our Goals

- 2 Construct or entitle at least 12,000 **residential units** by 2025, as part of our effort to create quality mixed-use live-work-play environments.
- 3 Establish **Curbside Pickup infrastructure** at 100% of all qualified locations by 2025.
- 4 Establish dedicated space for the **activation of outside common areas** at 20% of properties by 2030
- 5 Establish **low-carbon transportation infrastructure** at 25% of properties by 2025.

### Progress

8,818 units\*  
(built, under construction, or entitled)

370+ properties\*

10% of properties

7% of properties

### Status



## Engage Our Tenants & Communities

SDG



### Our Goals

- 6 Maintain an average tenant satisfaction rate of at least 80%.
- 7 Give \$1 million annually in cash and in-kind contributions to support small businesses and charitable causes in the communities in which we operate.

### Progress

89% tenant satisfaction rate

\$1.4 million

### Status



Unless otherwise noted, goal, status and progress as of 12/31/21  
Unless otherwise stated, baseline year for ESG Goals is 2020  
\* Data as of 12/31/22

# ESG Goals Update

## Lead In Operations & Resiliency

	Our Goals	Progress	Status
SDG 13 CLIMATE ACTION	8 Invest \$500 million in eligible Green Bond projects by 2030.	\$356.5 million deployed as of August 2022	ON TRACK
	9 Reduce <b>Scope 1 and 2 GHG emissions</b> by 30% from 2018 to 2030, and achieve net zero by 2050. Partner with tenants to quantify and <b>reduce Scope 3 emissions</b> , establishing a goal by 2025.	11.9% reduction since 2018**	ON TRACK
SDG 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 Improve common area water efficiency at properties by 20% by 2025.	8.2% decrease in usage since 2020***	ON TRACK
	11 Achieve 50% waste diversion rate for <b>waste-to-landfill</b> in our corporate offices by 2025.	Need to define benchmark	BENCHMARKING
SDG 17 PARTNERSHIPS FOR THE GOALS	12 Establish a comprehensive <b>Vendor Business Practices Policy</b> and expand supply chain reporting.	On-going Practice	ON TRACK






## Foster An Engaged, Inclusive & Ethical Team

	Our Goals	Progress	Status
SDG 10 REDUCED INEQUALITIES	13 Maintain an average <b>employee satisfaction</b> rate of at least 90%.	94% employee satisfaction rate	ACHIEVED
	14 Increase the proportion of <b>diverse employees in management</b> to 60% by 2030, by developing programs to recruit, develop and retain diverse talent and promoting a culture of inclusion.	57% diverse employees in management	ON TRACK
SDG 3 GOOD HEALTH AND WELL-BEING	15 Provide 100% of employees with <b>individual development opportunities</b> and maintain a voluntary turnover rate below 10% annually.	100% of Employees; Voluntary Turnover: 9%	ACHIEVED
	16 Achieve 75% participation in <b>employee well-being programs</b> annually.	100%	ACHIEVED

Unless otherwise noted, goal, status and progress as of 12/31/21  
 Unless otherwise stated, baseline year for ESG Goals is 2020  
 \*\* Emissions values include only Scope 1 and 2 emissions. These figures include backcast estimates to account for Kimco/Weingarten merger  
 \*\*\* These figures include backcast estimates to account for Kimco/Weingarten merger

# Recent Results & Recognition

## Recognition and Partnerships

Our Pillars	Recent Results	
 <p><b>COMMUNICATE</b> Openly With Our Stakeholders</p>	<p>Awarded Nareit's 2022 <b>"Leader in the Light" Award for outstanding ESG practices</b> within the retail REIT sector</p>	<p>Retained position as a constituent of the <b>DJSI North America Index for 2022</b></p>
 <p><b>EMBRACE</b> The Future Of Retail</p>	<p>Completed <b>Curbside Pickup®</b> installations at <b>370+ properties</b></p>	<p>Investment in <b>Fifth Wall's Climate Tech Fund</b> underscoring our commitment to exceptional, sustainable real estate</p>
 <p><b>ENGAGE</b> Our Tenants &amp; Communities</p>	<p>Completed second annual <b>Kimco Realty's Season of Giving</b> campaign, engaging with non-profit organizations across the country</p>	<p>Completed over <b>270+ portfolio reviews</b> with retailer partners, expanding conversations beyond leasing to include ESG collaboration</p>
 <p><b>LEAD</b> In Operation &amp; Resiliency</p>	<p>Deployed <b>\$356.5 million of capital</b> towards our <b>\$500 million green bond</b>, as of August 2022</p>	<p>Retained a <b>dedicated security consultant</b> to build on our robust resiliency program to address safety and disaster preparedness</p>
 <p><b>FOSTER</b> An Engaged, Inclusive &amp; Ethical Team</p>	<p>Received maximum score on the Corporate Equality Index – recognized as <b>Best Place to Work for LGBTQ+</b></p>	<p>Re-certified as a <b>Great Place to Work®</b> for the 5<sup>th</sup> year in a row and named <b>One of the 2022 Best Workplaces in Real Estate™</b></p>

Recognition	
<p><b>Dow Jones® Sustainability Indices</b></p> <hr/> <p>DJSI North America Indexes</p>	<p><b>Nareit®</b></p> <hr/> <p>Nareit's 2022 Retail Leader in the Light</p>
<p><b>GRESB®</b></p> <hr/> <p>GRESB Public Disclosure – "A" Rating, #2 in U.S. Retail Peer Group</p>	<p><b>FTSE4Good®</b></p> <hr/> <p>FTSE4Good Index</p>
<p><b>Great Place To Work®</b></p> <hr/> <p>Great Place To Work Certified for the 5th year in a row</p>	<p><b>Barron's®</b></p> <hr/> <p>Barron's The 10 Most Sustainable REITs: Highest Ranked Retail REIT</p>
<p><b>Green Lease Leader™</b></p> <hr/> <p>Gold Green Lease Leader</p>	<p><b>Wall Street Journal®</b></p> <hr/> <p>WSJ Top 250 Best-Run Companies 2021</p>
<p><b>Human Rights Campaign Foundation™</b></p> <hr/> <p>Best Place to Work for LGBTQ+ Equality</p>	

All of the above trademarks are the property of their respective owners and used for identification purposes only.

# Disclosure Best Practices

## Committed to Transparency

Kimco Realty is committed to best-in-class, proactive ESG disclosure and has aligned its third party verified, annual reporting with cross-industry leading standards:

- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)



## Disclosure Roadmap

ESG information of relevance to stakeholders including program governance, goals and performance can be found in three primary locations



**Annual Report/10-K**  
Summarizes ESG program priorities and material risk disclosures.



**Proxy Statement**  
Summarizes corporate governance practices, including how the Board and management are engaged in ESG program strategy, governance and accountability.



**Corporate Responsibility Report**  
Based on the Global Reporting Initiative (GRI) standard, summarizes environmental and social performance.

The Company also discloses information on its [EEO-1 Report](#) that can be found on the Company's website.



Dania Pointe  
Dania Beach, FL

# Environmental Platform



# Achieving Our Science-Based Target<sup>1</sup>

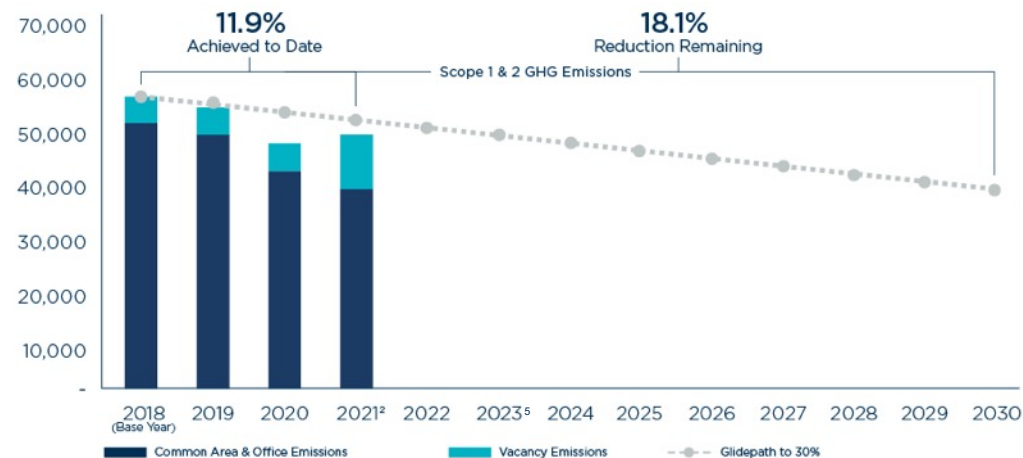
Kimco Realty Science-Based Target:

- Reduce **Scope 1 and 2 GHG emissions** by 30% from 2018 to 2030
- Achieve **net zero Scope 1 and 2 GHG emissions** by 2050
- Partner with tenants to quantify and reduce **Scope 3 emissions**, establishing a goal by 2025



Jericho Atrium  
Jericho, NY

## Pathway to 30% Emissions Reduction



## Planned Emissions Reduction Strategies

STRATEGY	COMMON AREA LIGHTING RETROFITS	COMMON AREA BUILDING CONTROLS	VACANCY BEST PRACTICES	RENEWABLE ENERGY & OFFSETS <sup>3</sup>
Anticipated GHG Reduction	20-25% REDUCTION	5-10% REDUCTION	0-5% REDUCTION	0-10% REDUCTION
Anticipated Investment <sup>4</sup>	\$35-45M INVESTMENT	\$15-20M INVESTMENT	\$0-5M INVESTMENT	\$0 INVESTMENT

Data as of 12/31/21 unless noted otherwise

1. Kimco Realty's target is aligned with the Paris Agreement, has been certified by the Science-Based Targets initiative and is aligned with a well-below 2 degrees Celsius scenario
2. The increase in emissions from 2020 to 2021 was primarily driven by elevated vacancy rates caused by pandemic-related tenant fallout. Reported figures additionally include the impact of Kimco's merger with Weingarten Realty Investors, reflecting a mix of actual and estimated emissions extending back to base year 2018.
3. Kimco anticipates incorporating renewable energy into the mix of purchased electricity for some properties. Purchases will not require upfront capital investment, and will be structured to hold expenses in-line with market. The company may pursue other renewable energy strategies in out-years as a part of its Net Zero aspirations, but does not anticipate these efforts will be required to obtain its 30% reduction goal.
4. These estimates include previous and anticipated spend.
5. ~\$10 to \$15 million of 2023 capex earmarked for ESG projects (i.e. lighting, smart meters, irrigation controls etc.)

# Climate Risk Management

Risk	Timing and Exposure*	Management Approach
<b>Physical – Windstorms</b>	<b>Short to Long Term (0-30 years)</b> <b>Portfolio Coverage (GLA*)</b> <ul style="list-style-type: none"> <li>0.5% Highest Risk</li> <li>28.0% High Risk</li> </ul> <b>Portfolio Coverage (ABR*)</b> <ul style="list-style-type: none"> <li>0.4% Highest Risk</li> <li>26.7% High Risk</li> </ul>	<ul style="list-style-type: none"> <li>Geographically diverse portfolio</li> <li>Resiliency efforts focused on safety preparations and business continuity after storms</li> <li>133 assets carry additional windstorm insurance</li> </ul>
<b>Physical – Sea Level Rise</b>	<b>Long Term (30 years)</b> <b>Portfolio Coverage (GLA*)</b> <ul style="list-style-type: none"> <li>1.4% Highest Risk</li> <li>1.3% High Risk</li> </ul> <b>Portfolio Coverage (ABR*)</b> <ul style="list-style-type: none"> <li>1.8% Highest Risk</li> <li>1.7% High Risk</li> </ul>	<ul style="list-style-type: none"> <li>Geographically diverse portfolio</li> <li>Resiliency efforts focused on safety preparations and business continuity after rainfall events</li> <li>59 assets carry additional Federal flood insurance</li> </ul>
<b>Physical – Flooding</b>	<b>Short to Long Term (0-30 years)</b> <b>Portfolio Coverage (GLA*)</b> <ul style="list-style-type: none"> <li>0.2% Highest Risk</li> </ul> <b>Portfolio Coverage (ABR*)</b> <ul style="list-style-type: none"> <li>0.2% Highest Risk</li> </ul>	<ul style="list-style-type: none"> <li>Geographically diverse portfolio</li> <li>Resiliency efforts focused on safety preparations and business continuity after rainfall events</li> <li>59 assets carry additional Federal flood insurance</li> </ul>
<b>Physical - Wildfires</b>	<b>Short to Long Term (0-30 years)</b> <b>Portfolio Coverage (GLA*)</b> <ul style="list-style-type: none"> <li>0.2% Highest Risk</li> <li>33.2% High Risk</li> </ul> <b>Portfolio Coverage (ABR*)</b> <ul style="list-style-type: none"> <li>0.3% Highest Risk</li> <li>32.6% High Risk</li> </ul>	<ul style="list-style-type: none"> <li>Geographically diverse portfolio</li> <li>Resiliency efforts focused on safety preparations and business continuity after wildfire events</li> </ul>

Risk	Timing and Exposure*	Management Approach
<b>Physical – Heat and Water Stress</b>	<b>Heat - Medium to Long Term (2-30 years)</b> <b>Portfolio Coverage (GLA*)</b> <ul style="list-style-type: none"> <li>0.0% Highest Risk</li> <li>12.4% High Risk</li> </ul> <b>Portfolio Coverage (ABR*)</b> <ul style="list-style-type: none"> <li>0.0% Highest Risk</li> <li>10.1% High Risk</li> </ul> <b>Water - Medium to Long Term (2-30 years)</b> <b>Portfolio Coverage (GLA*)</b> <ul style="list-style-type: none"> <li>0.3% Highest Risk</li> <li>23.9% High Risk</li> </ul> <b>Portfolio Coverage (ABR*)</b> <ul style="list-style-type: none"> <li>0.3% Highest Risk</li> <li>21.6% High Risk</li> </ul>	<ul style="list-style-type: none"> <li>Investments in both energy and water efficiency programs</li> </ul>
<b>Transition - Regulation</b>	<b>Medium to Long Term (2-30 years)</b> Regulations at the federal, state, and local levels could impose additional operating and capital costs associated with utilities, energy efficiency, building materials, and building design.	<ul style="list-style-type: none"> <li>Active monitoring of regulations</li> <li>Investments in energy and water efficiency programs</li> <li>Green construction criteria design.</li> </ul>
<b>Transition - Reputation</b>	<b>Long Term (6—30 years)</b> Increasing interest among retail tenants in building efficiency, sustainable design criteria and “green leases” could result in decreased demand for outdated space.	<ul style="list-style-type: none"> <li>Engaging with suppliers, tenants, and other stakeholders on ESG priorities</li> <li>Green leases and construction criteria</li> </ul>

Data as of 12/31/21 unless noted otherwise

# Sustainability-Focused Financing and Investing

## Green Bond:

- In 2020, Kimco Realty issued first green bond for **\$500M dedicated to enhancing sustainability and efficiency** of our national portfolio (inaugural green bond report in 2021)

## Sustainable Revolving Credit Facility:

- In 2020, Kimco Realty became the first retail REIT with a credit facility that includes a sustainability pricing grid, which reduces the borrowing spread if the company achieves a target reduction in Scope 1 and 2 greenhouse gas emissions.
- **\$2 Billion unsecured revolving credit facility**

## Investment in Fifth Wall's Climate Tech Fund:

- Fifth Wall is the largest venture capital firm focused on technology for the global real estate industry.
- In 2021, Kimco invested in Fifth Wall's Climate Tech Fund, which will provide the company early access to emerging companies and technologies in ESG.
- Kimco's investment in this fund underscored its commitment to exceptional, sustainable real estate and the belief that leadership in climate and sustainability goals can create long-term value for all stakeholders.

# Lead in Operations and Resiliency

Maximizing the efficiency of our operations and protect our assets from disruption

## Sustainable Building and Operations:

### Green Leasing:

- Recognized as Green Lease Leader\*
- **91% of new leases executed in 2022** incorporated “green” provisions
- Approximately 38% of the company’s revenue is derived from green buildings and leases.\*\*

### Green Design Standards:

- Developed and implemented a set of tenant construction standards in partnership with U.S. EPA Energy Star® program that establishes a base level and enhanced options for each major component of a standard construction project scope
- May significantly reduce operating expenses and environmental impacts during the life of a tenant’s lease

\*An honor created by The Institute for Market Transformation and the U.S. Department of Energy’s Better Buildings Alliance.

\*\*Revenue reported as percentage of pro-rata ABR as of 12/31/2022.



# Energy Solutions



## Submetering

Completed an industry-leading program to individually submeter energy and water in 100% of Tier 1 tenant spaces, resulting in:

- Significantly improved collections
- Strong ROI with invested capital
- Incentivizing tenants to manage spaces efficiently



## Lighting Upgrades

- Through the Kimco Realty Illumi-nation program, we have upgraded over 300 common area lighting systems to LED nationwide
- Developed a custom lighting control system that allows property managers to remotely manage lighting



## Solar & EV Charging

- In 2009, Kimco Realty was the first among its peers to form a solar development subsidiary focused on rooftop solar
- EV charging stations at our properties provide an amenity for shoppers
- Solar and EV charging programs generate revenue

**5,400+**

ENERGY & WATER SUBMETERS INSTALLED ACROSS OUR NATIONWIDE PORTFOLIO

**300+**

PROPERTIES HAVE BEEN UPGRADED TO LED LIGHTING SINCE LAUNCHING ILLUMI-NATION IN 2014

**223**

EV CHARGING STATIONS INSTALLED OR IN PROGRESS

**20MW**

OF SOLAR PRODUCTION CAPACITY INSTALLED OR IN PROGRESS

Data as of 12/31/21 unless noted otherwise

# Water Use Reduction

## Submetering

Completed an industry-leading program to individually submeter energy and water in 100% of Tier 1 tenant spaces, resulting in:

- Significantly improved collection of data
- Strong ROI for stakeholders with invested capital
- Incentivizing tenants to manage spaces efficiently

## Landscaping and Irrigation Management

- Developed an internal water assessment and benchmarking program that actively monitors consumption and proactively identifies retrofit opportunities
- Implemented a comprehensive approach to optimizing irrigation at our top water-consuming sites through smart controllers

TOP WATER-CONSUMING SITES HAVE  
DEMONSTRATED SAVINGS OF

**20-30%**

EXPECTED TO RECOVER INVESTMENT IN  
1-3 YEARS IN WATER SAVINGS ALONE

**8.2%**

DECREASE IN COMMON  
AREA WATER USAGE AT  
PROPERTIES SINCE 2020



Data as of 12/31/21 unless noted otherwise

# Waste Management and Recycling

Integrated national waste management program consolidates vendors to service our portfolio:

- Solves a supply chain challenge related to how waste services were procured and managed at our shopping centers – reducing multiple vendors, and offering competitively priced services
- Reduces wear and tear on property infrastructure
- Extends recycling programs to more tenants through aggregation
- Waste consultant remits an annual fee for each participating property

# 23%

WASTE DIVERSION RATE\*



\* Waste diverted from landfill



Data as of 12/31/21 unless noted otherwise

# Case Study

## The Witmer at Pentagon

### About the Property:

- Signature Series® Kimco Realty property
- Centrally located, mixed-use property in near The Pentagon, Amazon's HQ2 Campus, Downtown DC, Reagan National Airport and Fashion Centre at Pentagon City
- 26-story, 443,000 square foot residential tower with 440 luxury apartment units
- 7,000 square feet of ground floor retail

### Project Highlights:

**11%** CO2e emissions avoided annually

**65%** Estimated irrigation water use savings

**39%** Estimated potable water use savings

**25%** Estimated annual energy cost savings

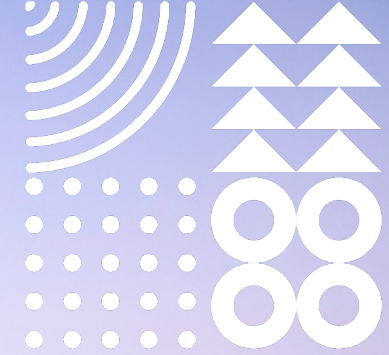
**20%** Building materials manufactured using recycled materials

**28%** Building materials sourced locally

**94%** Diverted construction waste from landfill



Statistics compared to industry baseline



The Witmer  
Pentagon City, VA

Environmental, Social, and Governance at Kimco Realty®

# Case Study

## West Alex

### About the Property:

- Signature Series® Kimco property.
- Mixed-use, multi-building development located in Alexandria, VA, providing easy access to Alexandria/Arlington, Washington DC and Springfield/Fort Belvoir.
- The property includes office space, residential, and over 100,000 SF of retail
- 278 LEED Silver residential units.
- Strong demographics: excellent median household incomes and percent educated population numbers.



### Residential Project Highlights:

- 10%** Estimated CO2e emissions reductions
- 19%** Estimated annual energy cost savings
- 96%** On-site generated construction waste diverted from landfill
- 11%** Building materials manufactured from recycled materials
- 31%** Estimated potable water use savings
- 5%** Parking designated for low-emitting and fuel-efficient vehicles

### Office Project Highlights:

- 10%** Estimated CO2e emissions reductions
- 13%** Estimated annual energy cost savings
- 33%** Estimated annual potable water use reduction
- 96%** On-site generated construction waste diverted from landfill
- 79%** Building roof surface is vegetated
- 5%** Parking designated for low-emitting and fuel-efficient vehicles

Statistics compared to industry baseline



# Social Platform



Mill Station  
Owings Mills, MD

# Fostering an Engaged, Inclusive, and Ethical Team



## Human Capital

- During onboarding, new employees are assigned a mentor, goals, and plan for the first 90 days
- Created an immersive, 18-month management training program that introduces potential managers to the various aspects of the organization and how the business operates
- We have offered 20 of our associates the opportunity to become Certified Professionals in Management
- Our significant investment in technologies have streamlined our operations, created efficiencies across the organization, and made the company more agile and adaptable

## Employee Engagement

- Launched 4 new KIMunity councils in 2021 and expanded the existing Diversity, Equity and Inclusion (DEI) council. Associates from all roles and levels were invited to apply for councils working in the areas of DEI, giving, wellness, sustainability and tenant engagement

## Human Rights

- Committed to promoting human rights, in accordance with internationally recognized standards such as the UN Guiding Principles on Business and Human Rights, for its employees and business partners

**94%**

EMPLOYEES INDICATED THEY ARE SATISFIED IN 2021

**14K+**

HOURS OF TRAINING – AN AVERAGE OF 24 HOURS PER EMPLOYEE IN 2021

**0**

CODE OF CONDUCT VIOLATIONS IN 2021

Data as of 12/31/21 unless noted otherwise

# Enhancing Diversity

## Board

- Maintain a diverse board. Diverse members currently make up 50% of our board, representing 67% of independent directors.

## Management Diversity & Employee Recruitment

- Committed to increase the proportion of diverse employees in management to 60% by 2030
- Achieved a 12% increase in management diversity since 2020.
- Initiatives include:
  - Including a larger number of diverse candidates in succession planning
  - Partnering with Jopwell<sup>1</sup>, Project Destined<sup>2</sup>, ICSC on its Launch Academy Internship program, Nareit on its REITs and Commercial Real Estate Internship program and Management Leadership for Tomorrow (MLT)

## Employee Engagement

- Designated as a Best Place to Work for LGBTQ+ Equality
- Expanded our existing DEI council

## Community

- Launched Milton Cooper Trailblazer in Real Estate Award in partnership with the ICSC Foundation<sup>3</sup>
- Signatory of the CEO Action for Diversity and Inclusion™ pledge<sup>4</sup>
- Added questions in our due diligence questionnaires to understand the diversity of our suppliers
- Financial supporters of the Trevor Project<sup>5</sup>

1. A black-owned diversity hiring platform that helps to connect companies and young professionals of underrepresented ethnic minorities

2. Organization that provides diverse students with paid, virtual internship opportunities in real estate

3. Award includes \$10,000 real estate scholarships to undergraduate and graduate students, half of which will be awarded to students from underrepresented groups in the industry

4. Largest CEO-driven business commitment to drive measurable action and meaningful change in advancing diversity equity and inclusion (DEI) in the workplace

5. A leading national organization providing crisis intervention and suicide prevention services to lesbian, gay, bisexual, transgender, queer & questioning youth

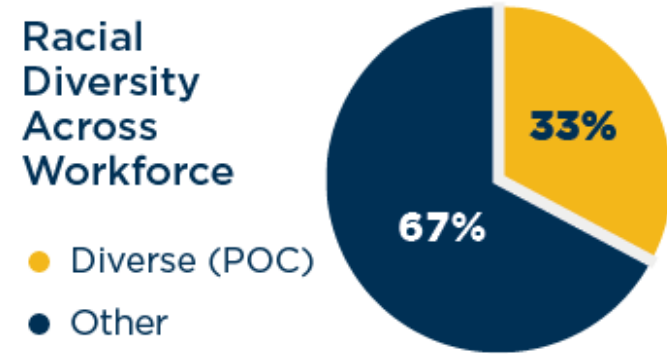
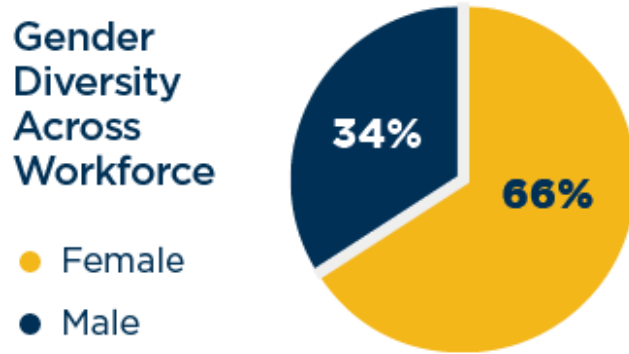
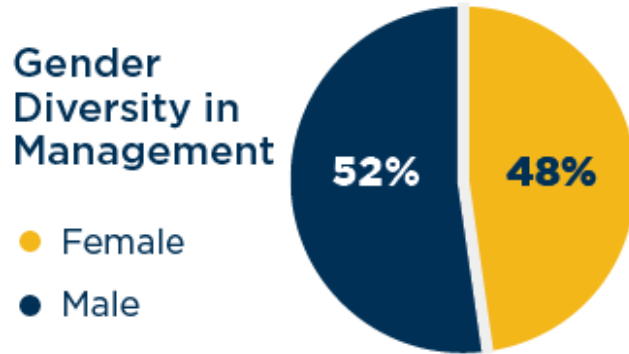
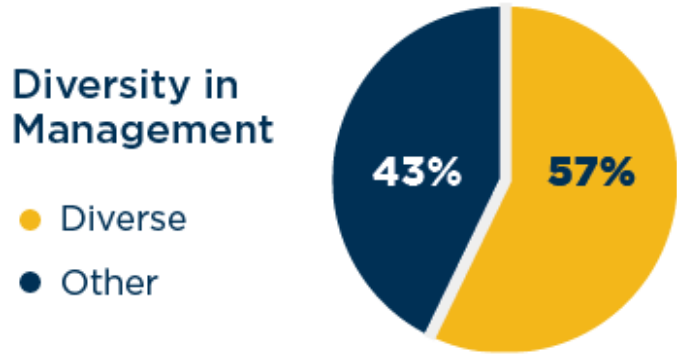


Data as of 12/31/21 unless noted otherwise

# DEI in Management and Workforce

Committed to increase the proportion of diverse employees in management to 60% by 2030

## Progress Towards Our 2030 Goal



The Company also discloses information on its Workforce Diversity Report ([EEO-1 Report](#)) that can be found on the Company's website.

Data as of 12/31/21 unless noted otherwise

# Recent Senior Leadership Appointments

The company continues to elevate members of its senior leadership team in recognition of their distinguished service, successful oversight of key strategic initiatives and commitment to maintaining Kimco Realty's standing as a best-in-class organization. These appointments also highlight the depth and breadth of the company's strong management team:

**61%** MANAGERIAL PROMOTIONS WERE TO MEMBERS OF DIVERSE GROUPS\*

\*Diverse groups includes women and minorities

Data as of 12/31/2022



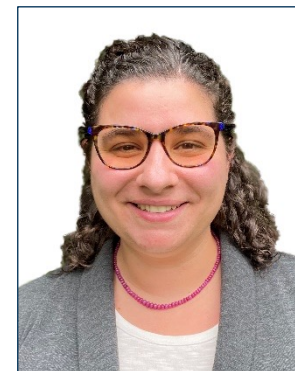
**Leah Landro**  
Executive Vice President  
and Chief Human Resources  
Officer



**Kathleen Thayer**  
Senior Vice President,  
Corporate Accounting and  
Assistant Treasurer



**Jen Maisch**  
Vice President, Marketing  
and Communications



**Tammy Chernomordik**  
Vice President, ESG

# Employee Health & Wellness



## Building a Healthier and Happier Workforce

- A robust health insurance program significantly less expensive than average out-of-pocket costs for our industry
- Gympass provides Kimco employees with access to the largest global network of workout facilities and virtual programs, with the Gympass Starter Plan available to all employees at no cost.
- Free access to Teladoc - convenient and virtual access to board-certified, licensed doctors, including psychiatrists, therapists, and psychologists
- Ongoing participation in Virgin Pulse step counting challenges which promote competition, inclusion and teamwork
- Established an employee focused KIMunity Wellness Council designed to enhance and implement wellness-focused programs for employees, encompassing physical, mental, and emotional health.

# Engage Our Tenants

## Partners in Our Tenant's Success

- Tenant coordinators guide tenants through the opening process
- Regional marketing teams are focused on helping our tenants gain visibility and drive traffic
- Create welcoming spaces at our centers through placemaking, creating community gathering spaces
- Tenant Assistance Program helped tenants secure PPP loans at no cost during the pandemic

COMPLETED

**270+**

PORTFOLIO REVIEWS  
WITH RETAILER  
PARTNERS, EXPANDING  
CONVERSATIONS BEYOND  
LEASING TO INCLUDE ESG  
COLLABORATION IN 2022

**92K+**

CALLS FIELDIED SINCE  
LAUNCHING OUR  
NATIONAL CALL  
CENTER IN 2019

Data as of 12/31/22 unless noted otherwise



Suburban Square  
Ardmore, PA

# Engage Our Communities

We work to make a positive impact and to be known in the communities where we operate and live.

- Our shared Back to School marketing campaign and Be Cool, Be Kind, shined a light on mental health
- City & Civic Partnerships provide free, engaging cultural experiences at our centers
- Wellness Wednesdays, Cultural Saturdays, and Family Sundays at Dania Pointe
- Lunar New Year at Cupertino Village
- Annual giving, including Kimco's Season of Giving Campaign, matching gifts, and two employer sponsored volunteer days for all employees

IN 2021, KIMCO REALTY DONATED

# \$1.4 MILLION

IN CASH AND IN-KIND CONTRIBUTIONS TO SUPPORT SMALL BUSINESSES AND CHARITABLE CAUSES IN THE COMMUNITIES IN WHICH WE OPERATE

Data as of 12/31/2021



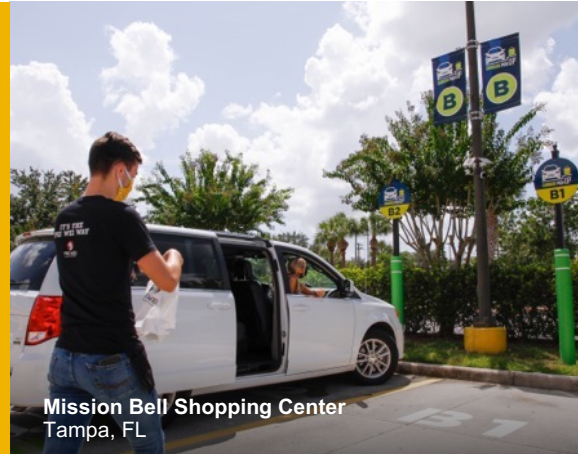
# Embrace the Future of Retail

## Creating destinations and cultivating unique experiences:

- Signature Series®: “needle-moving” projects that create, dynamic retail destinations
- Mixed-use components such as residential, hotel or office are added to compliment the retail space. We are actively growing our pipeline of future mixed-use projects.
- Placemaking:
  - Lincoln Walk, a gathering space at **Lincoln Square**
  - Ardmore Farmers Market at **Suburban Square**
  - Easily adaptable outdoor flex space at **Dania Pointe**
- Discovering & delivering what people want using crowdsourcing technology

**139** PROPERTIES WITH PROJECTS COMPLETED SINCE 2015 FOR A TOTAL INVESTMENT OF \$2.0 BILLION

Data as of 12/31/2022



Mission Bell Shopping Center  
Tampa, FL



Marina Village  
Huntington Beach, CA

## Kimco Realty's Curbside Pickup® Program

Kimco Realty launched Curbside Pickup® Program to help tenants adapt to changing shopping habits during the COVID-19 Pandemic and beyond. Since the program launched in April 2020, 370+ shopping centers have designated curbside pickup parking spots for use by all tenants and their customers.

## Fast-Tracking Of Outdoor Dining Approval

- Proactively reached out to restaurant tenants to expand or add outdoor dining
- Expedited request & approval process – one-page letter agreement
- Offered national vendors with stock of tents & heaters as weather cooled

# Resiliency, Safety, and Accessibility



Lincoln Square  
Philadelphia, PA

We tailor our solutions to meet the unique set of needs at each of our sites so that shoppers can feel good and safe when visiting. In 2022, we added a dedicated security consultant to our team.

## Physical Safety During Natural Events

- Preventative maintenance is performed across our portfolio
- Our robust protocol includes training for property managers and center specific checklists
- Designated property managers, vendors, engineers and inspectors to assess and address damage

## Cybersecurity

- All employees complete annual cybersecurity training
- Dedicated cyber security team focused on prevention - engages regularly with employees

WE HAVE INVESTED MORE THAN

# \$50 MILLION

ON ADA\* COMPLIANCE SINCE 2013

\*Americans with Disabilities Act  
Data as of 12/31/2021

# Governance Platform



Grand Parkway Marketplace  
Spring, TX

# Corporate Governance

## Kimco Realty's Corporate Governance Framework Supports Oversight and Accountability

### What We Do

- ✓ **DO** maintain majority voting for the election of directors in uncontested elections
- ✓ **DO** provide for annual election of all directors
- ✓ **DO** provide stockholders the right to amend the Bylaws
- ✓ **DO** align pay and performance as a significant majority of total compensation is a balanced mix of Company and individual performance criteria tied to operational and strategic objectives established at the beginning of the performance period by the Executive Compensation Committee
- ✓ **DO** allocate a substantial portion of equity awards in performance shares, and if our total stockholder return for a performance period is less than the minimum threshold level, no performance shares are earned/issued.
- ✓ **DO** maintain rigorous stock ownership guidelines for directors and NEOs
- ✓ **DO** maintain a clawback policy
- ✓ **DO** conduct annual assessments of compensation at risk
- ✓ **DO** have an Executive Compensation Committee comprised solely of independent directors
- ✓ **DO** retain an independent compensation consultant that reports directly to the Executive Compensation Committee and performs no other services for the Company
- ✓ **DO** provide caps with annual and long-term incentive plan awards
- ✓ **DO** provide continuing education for our Board
- ✓ **DO** have an annual offsite strategic review by the Board with management
- ✓ **DO** have Nominating and Corporate Governance Committee that reviews and monitors the development and implementation of goals established for the ESG program
- ✓ **DO** have an Environmental, Social and Governance ("ESG") Steering Committee comprised of employee representatives throughout the Company to plan and coordinate the execution of the Company's ESG program

✓ **DO** require any search firm to include in its initial list of board candidates, qualified candidates who reflect diverse backgrounds, including, but not limited to, diversity of race, ethnicity, national origin, gender, and sexual orientation

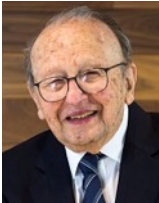


















\*NEW FOR 2022\*

### What We Don't Do



















- X **NO** compensation or incentives that encourage risk-taking reasonably likely to have a material adverse effect on the Company
- X **NO** tax gross ups for any executive officers
- X **NO** "single-trigger" change in control cash or equity payments
- X **NO** re-pricing or buyouts of underwater stock options
- X **NO** hedging or pledging transactions involving our securities
- X **NO** guarantees of cash incentive compensation or of equity grants
- X **NO** employment contracts with executive officers
- X **NO** supermajority voting requirements
- X **NO** stockholder rights plan (i.e., no "poison pill")

# Board Of Directors

Kimco Realty's Board is comprised of a diverse, experienced group of business leaders

	<p><b>Milton Cooper</b>  <b>Executive Chairman (93)</b>                  Other Boards: Getty Realty Corp.                  Director Since 1991</p>	
	<p><b>Philip E. Coviello Jr.</b>  <b>Director (78)</b>                  Other Boards: Getty Realty Corp.                  Director Since 2008</p>	<p>I                  C          </p>
	<p><b>Richard B. Saltzman</b>  <b>Director (65)</b>                  Other Boards: Ranger Global Real Estate Advisors, Peaceable Street Capital, RXR Acquisition Corp.                  Director Since 2003</p>	<p>I          </p>
	<p><b>Frank Lourenso</b>  <b>Director (81)</b>                  Director Since 1991</p>	<p>I                            C</p>

**Recent Board Refreshment**

	<p><b>Conor C. Flynn</b>  <b>Director, CEO (41)</b>                  Director Since 2016</p>	
	<p><b>Mary Hogan Preusse</b>  <b>Director (53)</b>                  Other Boards: Digital Realty Trust, Inc.; Host Hotels &amp; Resorts, Inc., Realty Income Corporation                  Director Since 2017</p>	<p>I                            C</p>
	<p><b>Valerie Richardson</b>  <b>Director (63)</b>                  Director Since 2018</p>	<p>I          </p>
	<p><b>Henry Moniz</b>  <b>Director (53)</b>                  Other Boards: Advisory Board of the Center on the Legal Profession at Harvard Law School                  Director Since 2021</p>	<p>I          </p>

During 2021, each director attended 100% of the aggregate of the total meetings of the Board and of the committees of the Board on which such director served.

-  Audit Committee
-  Executive Compensation Committee
-  Nominating & Corporate Governance Committee
-  Independent (75%)
-  Chairman

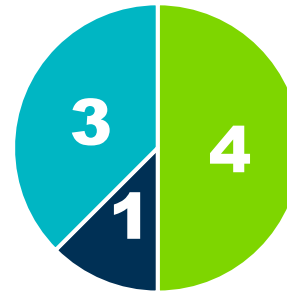
# Board Composition

Age



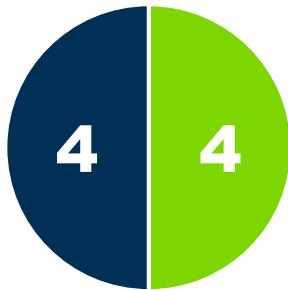
■ 40's ■ 50's ■ 60's ■ >70

Tenure



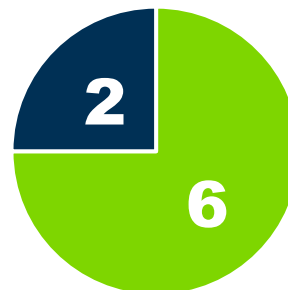
■ 0-7 ■ 8-15 ■ >15

Diversity\*



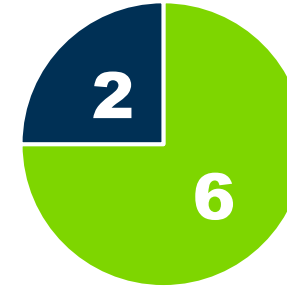
■ Not Gender or Racially or Ethnically Diverse  
 ■ Gender or Racially or Ethnically Diverse

Gender



■ Male ■ Female

Race / Ethnicity



■ Not Racially or Ethnically Diverse  
 ■ Racially or Ethnically Diverse

\*The four Board Members identified as diverse do not overlap in either gender diversity or race / ethnicity diversity.

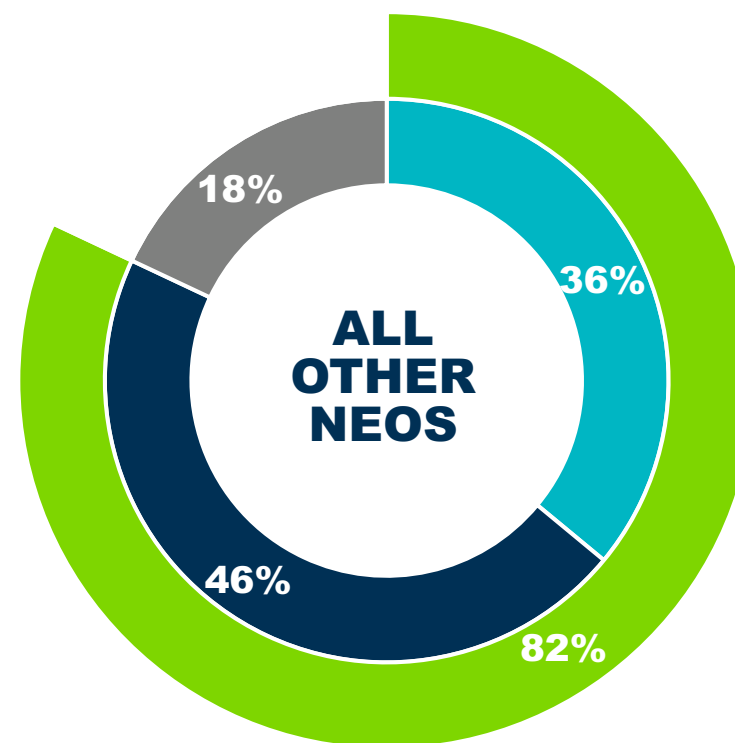
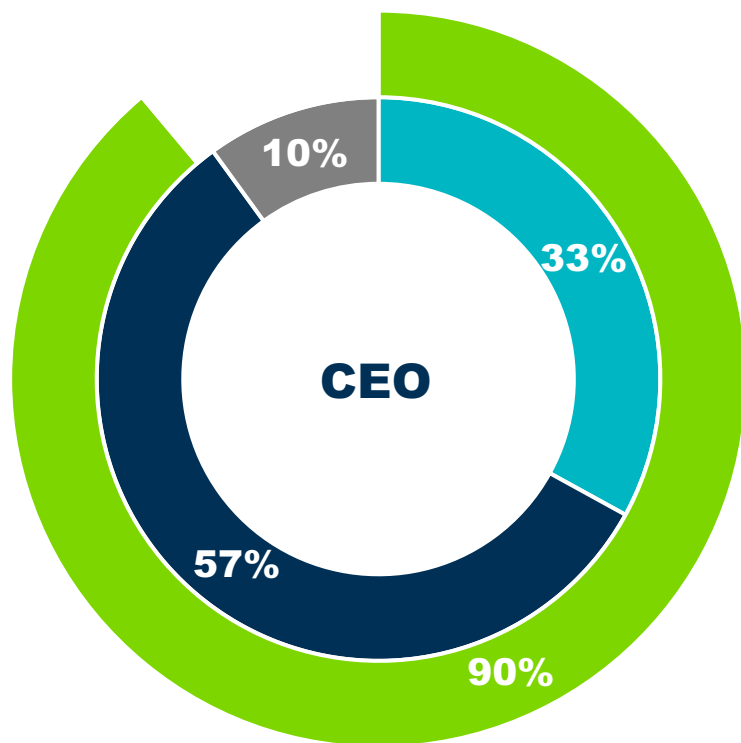
# Board Of Directors

## Skills and Expertise of Kimco Realty's Board

Experience or Expertise	Milton Cooper	Philip E. Coviello	Conor C. Flynn	Frank Lourenso	Henry Moniz	Mary Hogan Preusse	Valerie Richardson	Richard B. Saltzman
Business Leadership	✓	✓	✓	✓	✓	✓	✓	✓
REIT/Real Estate	✓	✓	✓	✓		✓	✓	✓
Public Company Executive	✓		✓	✓	✓		✓	✓
Investment/Financial	✓	✓	✓	✓	✓	✓	✓	✓
Environmental, Social & Governance		✓	✓		✓	✓		✓
Legal	✓	✓			✓		✓	
Risk Oversight				✓	✓			✓
Cybersecurity				✓	✓			

# Compensation Practices

Significant Portion of Pay is Performance-Based & At Risk

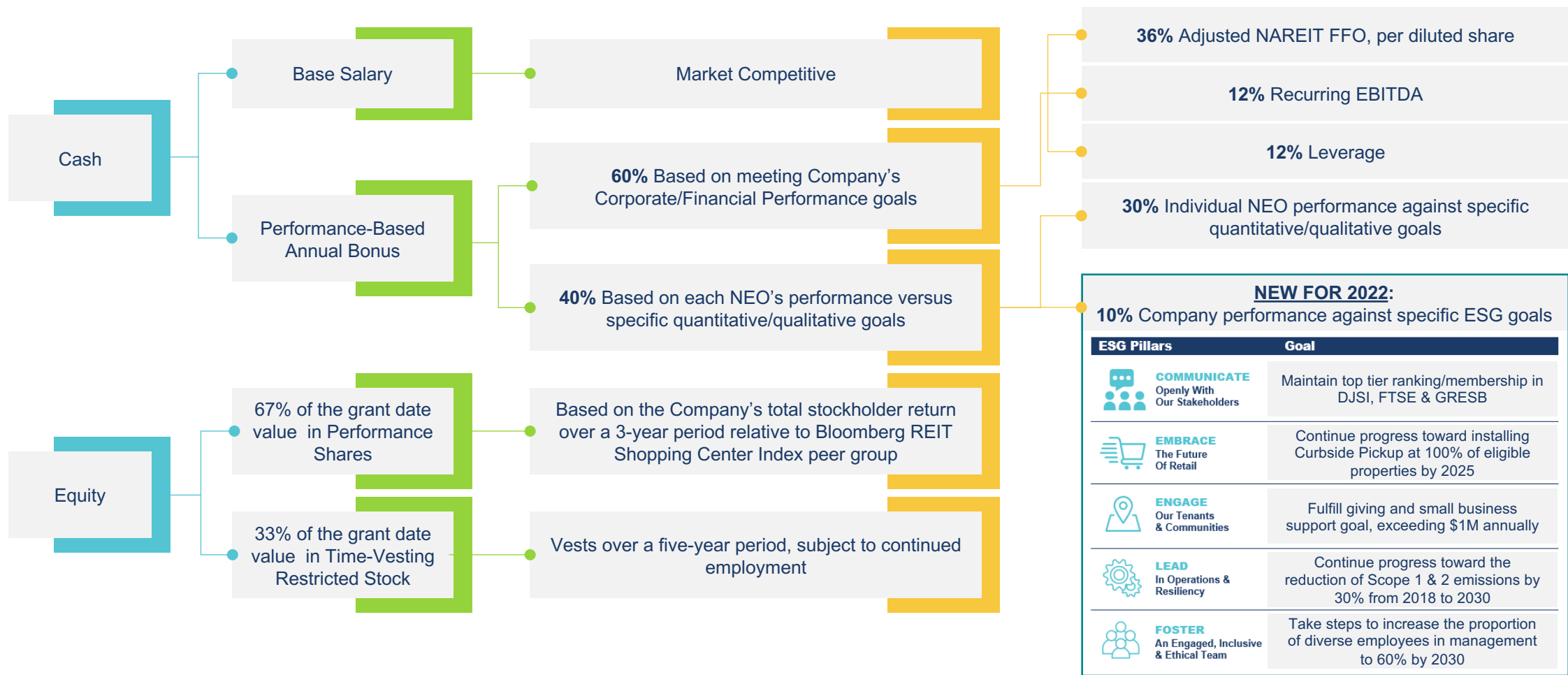


■ Annual Incentive Award   ■ Base Salary and Benefits   ■ Long-Term Incentive   ■ Performance Based & at Risk

# Compensation Practices

## Components of 2022 Executive Compensation\*

**NEW FOR 2022**  
10% Company performance against specific ESG goals



# Compensation Practices

## Peer Group Used for Benchmarking Our Long-Term Incentive Plan

Companies listed in the Bloomberg REIT Shopping Center Index on January 1st of each calendar year (excluding the Company) are the peer group used to determine relative total stockholder return and the number of shares of stock earned with respect to each performance period beginning on January 1, 2022.

For 2022, these companies were:

- Acadia Realty Trust
- Alexander's Inc.
- Brixmor Property Group, Inc.
- Cedar Shopping Centers Inc.
- Federal Realty Investment Trust
- Kite Realty Group Trust
- RPT Realty
- Regency Centers Corp.
- Retail Opportunity Investment Corp.
- Saul Centers Inc.
- SITE Centers Corp
- Urban Edge Properties
- Urstadt Biddle Properties Inc. (UBA)
- Whitestone REIT

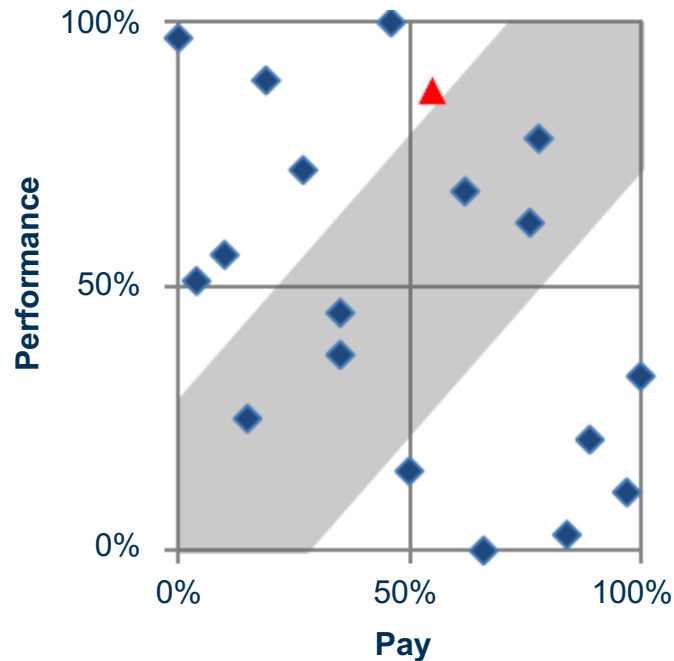


# Compensation Practices

## Benchmarking Executive Compensation Among Peers

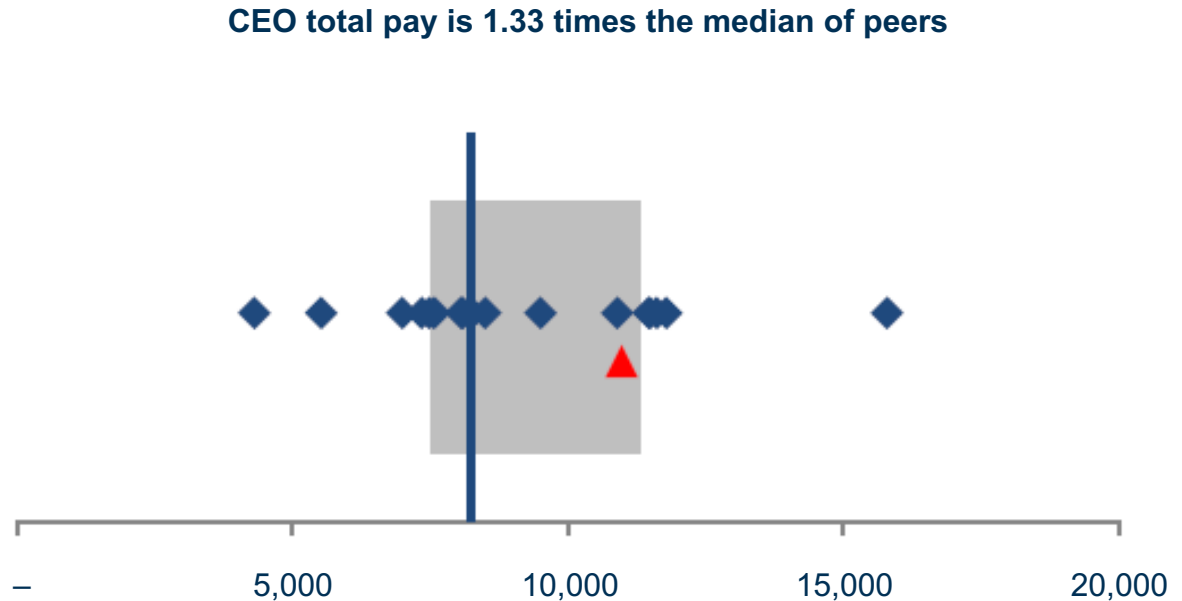
### Relative Degree Of Alignment

The chart plots percentiles of the annualized 3-year performance and pay rankings for the company (▲) and ISS' derived peers (◆). The gray band generally indicates alignment.



### Multiple of Median

Pay in \$thousands. The gray band represents 25<sup>th</sup> to 75<sup>th</sup> percentile of CEO pay of ISS' selected peer group, and the blue line represents the 50<sup>th</sup> percentile.



▲ KIMCO REALTY

Source: ISS Proxy Research Report April 2022

