UDR Publishes Annual Environmental, Social, and Governance ("ESG") Report; Achieves GRESB 5 Star Rating

DENVER, CO., October 19, 2022 – UDR, Inc. (the "Company") (NYSE: UDR), announced today the release of the Company's fourth annual ESG Report, which can be accessed on the ESG section of the Company's website at https://www.udr.com/esg/. The report summarizes the Company's ESG achievements in calendar year 2021, exhibits the Company's progress towards its ESG goals, and highlights the Company's culture as well as support for its associates and residents.

Concurrently, the Company announced that it has earned a 5 Star designation from GRESB, the highest rating possible and recognition by GRESB for being an industry leader. This accomplishment resulted from UDR's 2022 GRESB survey score of 87 (a one-point improvement versus the prior year survey) and a GRESB Public Disclosure rating of "A", the fourth consecutive year UDR has achieved such a distinction.

"UDR has demonstrated its commitment to ESG transparency and sustainability by continuing to improve on its already impressive performance in past GRESB surveys," remarked Dan Winters, GRESB Senior Director, "The GRESB benchmark now surpasses 1,800 institutional-quality real estate portfolios worldwide, and UDR's GRESB 5 Star designation places it firmly amongst the global leaders."

The GRESB survey evaluates real estate companies in areas such as management, governance, sustainability, environmental and social programs and policies. UDR scored well above the GRESB average in each of the survey's three main categories which are environmental stewardship, social responsibility, and corporate governance. The Company attained a maximum score in social responsibility, a near-maximum score in corporate governance, and its overall score of 87 is well above the 2022 GRESB average score of 74.

The GRESB Public Disclosure survey measures sustainability disclosures of companies. UDR achieved an "A" rating for the fourth consecutive year and had the highest score, 97, within its GRESB-determined comparison group for the third consecutive year.

"Our ongoing investment in sustainability initiatives, the transparent reporting of our progress towards emissions reduction and energy procurement, and adherence to our comprehensive ESG program are clear signs of UDR's sustainability leadership, and I am pleased that GRESB recognized our efforts with a 5 Star designation," said Tom Toomey, UDR's Chairman and CEO. "Today's achievement is a reflection of our innovative and adaptive culture, and a culmination of the efforts of our diverse and driven group of associates. I give special thanks to Matt Cozad, Patsy Doerr, Nathan Johnson, and their teams who have played an integral role in our ESG accomplishments. We continue to refine our long-term "E" strategy through our commitment to the Science Based Target initiative ("SBTi"), which we believe should deliver additional economic, environmental, and social benefits to all UDR stakeholders."

Based on continual feedback from our associates and over 500 meetings conducted in 2021 and early 2022 with a variety of stakeholders including stewardship and investment teams at large and small investment firms, governance groups, and ESG monitoring services, UDR has implemented a variety of enhancements to its ESG initiatives, disclosures, and processes. A sample of the Company's numerous ESG achievements since the beginning of calendar year 2021 are as follows:

- Prepared and presented ESG disclosures in accordance with the Global Reporting Initiative ("GRI") standards (core), the Sustainability Accounting Standards Board ("SASB") standards (Real Estate), and the Task Force on Climate-Related Financial Disclosure ("TCFD") framework. These internationally recognized ESG frameworks and standards outline the most material and comprehensive ESG disclosures for the real estate industry.

- **Regarding Environmental:**
  - Committed $20 million to Climate Technology and Sustainability Funds and served as a co-lead investor in the first closing of the new ESG innovation-focused "Housing Impact Fund" launched by RET Ventures.
  - Certified the Company's Environmental Management System ("EMS") to ISO 14001 to demonstrate our commitment to robust environmental governance
  - Outlined climate-related risks by risk type (physical, transition, or regulatory) and severity of exposure in a new SASB Climate Risk Assessment Chart.
  - Completed sustainability certification of five additional owned apartment communities.
  - Enhanced our emissions reduction, energy procurement, and waste diversion targets.
  - Committed to setting Scope 1 + 2 and Scope 3 emissions reduction targets through SBTi. Once approved, our new environmental targets will incorporate our science-based emissions reduction goals and we will include future reporting of Scope 3 emissions.

- **Regarding Social:**
  - Formed a Human Resources ("HR") Committee to help, together with our ESG committee, further integrate human capital and sustainability into our business strategy.
  - Conducted regular, and ongoing, associate engagement and benefits surveys, which resulted in new benefits programs that better meet our associates' needs, including (1) a partnership with the Colorado Diversity Council to strengthen our equitable hiring process, (2) the introduction of a more streamlined and enhanced associate training platform, (3) a new bespoke career mobility program designed to enhance career development, (4) a Lifestyle Spending Account that provides associates with $1,000 annually that can be used on a wide variety of incurred expenses, and (5) a new Roth 401(k) benefit program to assist associates in their long-term financial planning objectives.
  - Expanded the application of the "Rooney Rule" concept to the hiring process for all associates to further promote diversity throughout UDR's workforce
  - Released a new UDR Resident App to help streamline resident communication and improve the living experience at our communities.

- **Regarding Governance:**
  - Codified a long-held, internal political contributions and charitable donations policy.
  - Increased Internal Audit involvement in ESG, expanding from review of external data submissions (GRESB) and disclosures (ESG Report) to compliance certification with our EMS for increased assurance.
  - Incorporated specific ESG and diversity, equity, and inclusion ("DEI") criteria into short-term incentive compensation metrics for UDR's senior executive team to ensure accountability for important initiatives.
  - Introduced a minimum vesting period of 12 months, subject to certain limited exclusions, for all equity grants associated with our executive compensation program, with all grants subject to a double-trigger change in control provision.
  - Continued advancing the refreshment and diversity of our Board of Directors with the addition of Kevin Nickelberry.

Additional details on UDR's corporate responsibility efforts, goals, and measurable ESG outcomes can be found in the Company's annual ESG Report and on its ESG website.

About UDR, Inc.

UDR, Inc. (NYSE: UDR), an S&P 500 company, is a leading multifamily real estate investment trust with a demonstrated performance history of delivering superior and dependable returns by successfully managing, buying, selling, developing and redeveloping attractive real estate communities in targeted U.S. markets. As of June 30, 2022, UDR owned or had an ownership position in 58,328 apartment homes including 1,177 homes under development. For over 50 years, UDR has delivered long-term value to shareholders, the best standard of service to residents and the highest quality experience for associates.

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