



For Immediate Release

Colliers International releases comprehensive report on achieving Net Zero for commercial real estate in Singapore.

Singapore, November 18, 2024 – Leading diversified professional services and investment management firm Colliers (NASDAQ and TSX: CIGI) has released a pivotal sustainability report titled **"The Race to Net Zero – for commercial buildings in Singapore"**.

Key highlights include:

The Urgency of Net Zero:

- The report underscores the significant contribution of real estate to global energy consumption and CO2 emissions, highlighting that operations of buildings account for approximately 34% of global energy use.
- Singapore's commitment to achieving net zero emissions by 2050 is highlighted, with various policies and regulations drawn up to reach this goal.
- The ongoing increase in carbon tax and mandatory climate-related reporting requirements for large companies are also discussed, emphasizing their impact on operating costs and sustainability initiatives.

Benefits of Net Zero Buildings:

- Enhanced resilience to energy supply disruptions.
- Long-term savings through reduced energy expenses.
- Improved indoor air quality and productivity, leading to higher occupancy rates and rents.
- Increased property values and a healthier, more productive environment for tenants.



Steps to Achieving Net Zero:

1. **Develop a Net Zero Strategy:** Establish clear targets, milestones, and plans for upgrading assets and increasing renewable energy use.
2. **Monitoring and Reporting:** Implement comprehensive frameworks to track emissions and progress.
3. **Optimization:** Utilize advanced technologies, such as simulation software, to optimize building design and energy usage.
4. **Upgrading:** Invest in energy-efficient systems and equipment.
5. **Offsets:** Use on-site and off-site renewable energy solutions and/or participate in climate change mitigation projects.

Finally, the report is supplemented by a case study demonstrating substantial savings through simulation-based solutions and smart scheduling of energy use, achieving significant cost and emission reductions without additional capital expenditures.

Mr Bastiaan van Beijsterveldt, Managing Director, Singapore at Colliers says, "We are at a critical juncture where the commercial real estate sector can lead the way in combating climate change. By implementing the strategies outlined in this report, building owners and occupiers in Singapore can not only contribute to global sustainability goals but also reap significant financial benefits."

Mr Henry Hsu, Head of ESG, Singapore at Colliers adds, "Singapore is clearly molding its regulations and policies to reach its 2050 Net Zero ambition. It would be imperative and beneficial for asset owners to be cognizant of these developments and actively align themselves with the trend. Here, technology can play a crucial role in identifying points for optimizing the operations of a building or space without any additional capital expenditures."

-End-

Media Contact

Divya Kuchimanchi

Associate Director, Marketing & Communications | Singapore



divya.kuchimanchi@colliers.com

Direct: +65 6531 8538

About Colliers

Colliers (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 68 countries, our 22,000 enterprising professionals work collaboratively to provide expert real estate and investment advice to clients. For more than 29 years, our experienced leadership with significant inside ownership has delivered compound annual investment returns of approximately 20% for shareholders. With annual revenues of more than \$4.4 billion and \$96 billion of assets under management, Colliers maximizes the potential of property and real assets to accelerate the success of our clients, our investors and our people. Learn more at corporate.colliers.com, X @Colliers or LinkedIn.