



INDUSTRIAL TRUST

2021 Corporate Responsibility Report



1625 Oakley Industrial Blvd
Fairburn, GA

ABOUT THIS REPORT

At LXP Industrial Trust (“LXP”), we are committed to implementing sustainability measures across our organization, from the way in which we assess investment decisions to the business practices we promote at both the corporate and property levels. This report highlights LXP’s environmental, social, governance and resilience (“ESG+R”) program, including our goals, initiatives and progress made during the 2021 calendar year.

This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards Core Option and aligns with the Sustainability Accounting Standards Board (“SASB”) Real Estate Standards and the Task Force on Climate-related Financial Disclosures (“TCFD”). Disclosures and content applicable to these frameworks are referenced beginning on page 39 of this report. Due to the fluid nature of our business, absolute metrics over time are difficult to measure. For this reason, many of the environmental performance metrics are normalized by floor area.

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FOR QUESTIONS REGARDING THIS REPORT, PLEASE CONTACT ESG@LXP.COM.

230 Apple Valley Road
Duncan, SC

A MESSAGE FROM OUR CEO



LXP Industrial Trust is committed to providing a top-ranked environmental, social, governance and resilience (“ESG+R”) program aligned with established frameworks. We support our key stakeholders, with a responsibility to transparency, enhanced disclosure and continuous engagement. Each of these elements is represented in our dedication to sustainability and drives us to further execute on our ESG+R goals.

This Corporate Responsibility Report details our forward-thinking approach, including the distinctive sustainability strategies, initiatives and policies of our ESG+R program and performance across our portfolio. We remain committed to supporting our ESG+R program and modifying it accordingly to enhance and make improvements in our approach each year.

This report also details LXP’s 2021 accomplishments that resulted from, and have contributed to, our ESG+R progress at the corporate and property levels. One of these achievements was earning the first-place ranking for U.S. Industrial Listed companies in our first GRESB® Real Estate Assessment, a global framework for evaluating the ESG+R performance of real estate assets. Additionally, our dedication to implementing environmentally conscientious practices is evident in the successful completion of Green Building Certifications (“GBCs”)

in our portfolio, with over eight million square feet (“SF”) certified at year-end 2021.

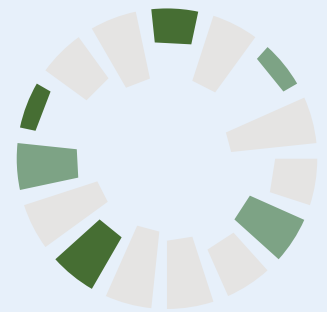
Through encouraging a culture of open communication, empathy, education and awareness at LXP, our employees can effectively engage and collaborate with our investors, third-party partners, tenants, communities and suppliers. These efforts allow us to execute on our ESG+R strategy and, more importantly, make our buildings and communities safer, healthier and more resilient. A vital component of our strategy and overall business is tenant and other key stakeholder interaction, and we remain dedicated to partnering with them to create enjoyable, sustainable and efficient spaces.

Finally, we wouldn’t be successful without our employees. We strive to maintain a supportive work environment that values community, fosters a diverse, equitable and inclusive workplace and promotes professional and personal growth, work autonomy and health and well-being. We thank you for your support of LXP, and we look forward to further establishing, enhancing and maintaining best-in-class ESG+R practices.

Sincerely,

A handwritten signature in dark ink, appearing to read 'T. Wilson Eglin'.

T. Wilson Eglin
Chairman, Chief Executive Officer and President



G R E S B

**FIRST-PLACE RANKING
IN THE U.S. INDUSTRIAL
LISTED PEER GROUP**

COMPANY OVERVIEW

LXP is a real estate investment trust (“REIT”) that is an active acquirer, owner, developer and operator of premium industrial real estate in key U.S. logistics markets with high growth potential. Through a multi-channel investment strategy, we pursue investment opportunities through acquisitions, development, sale/lease back transactions, build-to-suits and joint ventures in the industrial sector. We primarily focus on single-tenant industrial real estate investments, with the majority of our properties subject to net or similar leases, where the tenant bears all or the majority of the costs associated with operating the building.

Our business strategy is focused on growing our portfolio with attractive warehouse/distribution properties in target markets while maintaining a strong, flexible balance sheet to allow us to act on opportunities as they arise. We intend to continue acquiring warehouse/distribution properties with strong income and growth characteristics that we believe provide an optimal balance of income and capital appreciation.

As of December 31, 2021, we held equity ownership interests in approximately 121 consolidated real estate properties, located in 23 states, that contained an aggregate of approximately 54.8 million SF of space, of which approximately 97.4% was leased. At the end of 2021, our assets had a gross book value (“GBV”) of \$4.2 billion.

Our headquarters is located in New York, NY and we maintain satellite offices in Dallas, TX and West Palm Beach, FL.



1001 Innovation Way
Rantoul, IL

121
PROPERTIES

23
STATES

54.8
MILLION SF

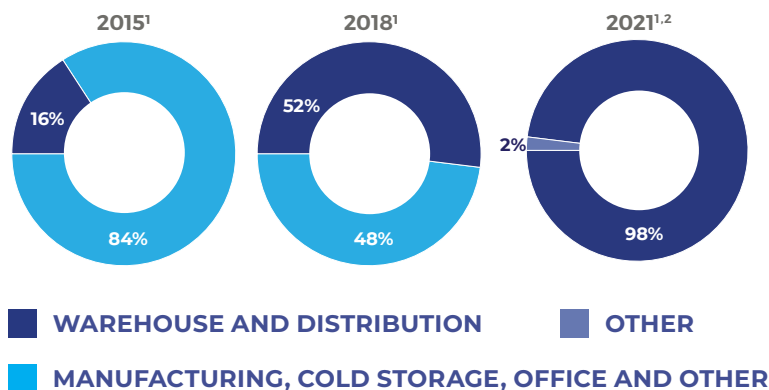
\$4.2B
GBV

COMPANY OVERVIEW (CONT.)

We took a huge step forward in 2021, substantially completing our multi-year strategy to transform LXP from a diversified net lease REIT into a pure-play industrial REIT. Robust acquisition activity, along with the recapitalization of a special-purpose industrial portfolio, shifted our consolidated portfolio to consist of 98% high-quality, predominantly Class-A warehouse/distribution assets in key logistics markets. We have built a significantly more valuable portfolio that we believe is poised to benefit from strong tenant demand and underlying market rent growth in the industrial sector.

SUCCESSFULLY TRANSFORMED PORTFOLIO

High-quality Portfolio Focused on Warehouse/Distribution Assets – Well Positioned for Growth



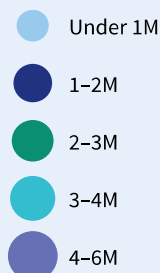
WAREHOUSE/DISTRIBUTION PORTFOLIO HIGHLIGHTS³

109 Properties
52.7 Million (SF)
99.8% Leased⁴
6.9 Weighted-Average Lease Term (Years)⁵
58.9% Investment Grade Tenancy⁶
8.6 Average Age (Years)⁷
70.6% Top 25 Markets⁸
88.8% Top 50 Markets⁸

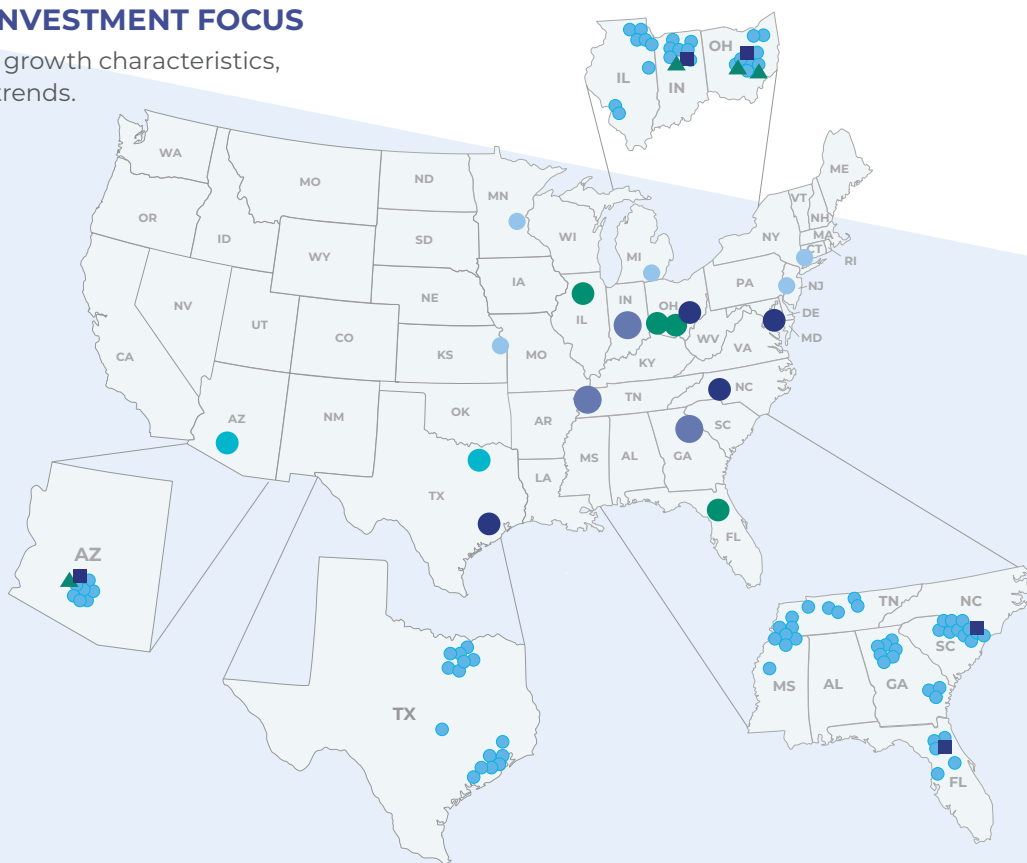
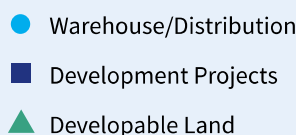
SUNBELT AND MIDWEST INVESTMENT FOCUS

These markets experience strong growth characteristics, user demand, and demographic trends.

LXP Properties in Top 25 Industrial Markets (by SF)⁸



Midwest and Sunbelt Property Concentration⁹



¹ Portfolio breakdown by GBV at year-end of each respective year, exclusive of held-for-sale assets. ² In December 2021, 22 special purpose industrial assets recapitalized into a newly formed joint venture. Exclusive of the warehouse/distribution portfolio, the remaining 2% of LXP's portfolio was classified to Other. ³ Consolidated portfolio as of December 31, 2021. ⁴ For the 2021 Stabilized Portfolio. ⁵ Cash basis. ⁶ Percentage of Base Rent for consolidated properties owned as of December 31, 2021. Credit ratings are based upon either tenant, guarantor or parent / ultimate parent. ⁷ Based on SF. ⁸ Based on CoStar.com inventory data. ⁹ Warehouse/distribution properties, development projects, and developable land owned in target South and Midwest markets as of 12/31/2021.

2021 ESG+R HIGHLIGHTS

8,093,920

GREEN BUILDING-CERTIFIED SF

26

GREEN LEASES IMPLEMENTED

~3,000,000

SF OF LED LIGHTING INSTALLED
OR COMMITTED TO INSTALL

235,220

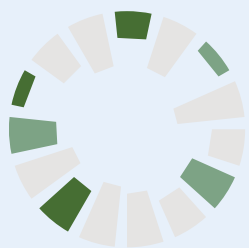
LBS OF WASTE DIVERTED FROM LANDFILLS

12%

PORTFOLIO'S GREEN BUILDING-CERTIFIED SF*



GRESB® HIGHLIGHTS



G R E S B

LXP SUBMITTED TO GRESB® FOR THE FIRST TIME IN 2021 AND ACHIEVED THE FIRST-PLACE RANKING IN THE U.S. INDUSTRIAL LISTED PEER GROUP.

30/30

MANAGEMENT SCORE

38/70

PERFORMANCE SCORE

* Includes both consolidated and non-consolidated portfolio as of 12/31/2021.

ESG+R TASKFORCE

The development of and adherence to our ESG+R objectives play an integral role in our investment strategy. The ESG+R Taskforce was formed for the purpose of considering, planning, reviewing, reporting and curating the firm's short- and long-term ESG+R goals.

Taskforce meetings are held bi-monthly and focus on the evaluation of our sustainability efforts and progress toward reaching our goals. The Taskforce stays abreast of common sustainability issues, constantly assessing and enhancing our programs, objectives and operations to mitigate risk and enhance investor returns.



JOSEPH BONVENTRE

EVP, COO and General
Counsel and Secretary



LESLIE MOORE

SVP, Director of ESG+R and
Corporate Operations



HEATHER GENTRY

SVP, Director of
Investor Relations



SARA KLEIN

Director of
Human Resources



ALLISON FORRESTER

AVP, Property Operations



ARTHUR URGANCIYAN

AVP, Assistant Controller

ESG+R OBJECTIVES

At LXP, we seek to create a sustainable ESG+R platform striving to enhance both our company and shareholder value. We stand committed to supporting our shareholders, employees, tenants, suppliers, creditors and communities as we execute on our ESG+R objectives and initiatives. The objectives below are integrated throughout our investment process and aim to contribute to our ongoing long-term success on behalf of our shareholders.



ENVIRONMENTAL

Developing strategies that reduce our environmental impact and operational costs is a critical component of our ESG+R program. When feasible, we will implement base building upgrades and provide tenants with improvement allowance funds to complete sustainability efforts.

OBJECTIVES

- Benchmark and monitor landlord-paid utilities, track tenant utility data wherever accessible and obtain aggregate data from utility companies in applicable markets.
- Strategically implement GBCs to highlight sustainability initiatives and pursue ENERGY STAR® certification for eligible properties annually.
- Annually evaluate sustainability opportunities to improve efficiency, reduce operating costs and reduce our properties' environmental footprint.
- Evaluate the opportunity to increase renewable energy across the portfolio.

TARGETS*

25%

reduction in operational, landlord-controlled Scope 1 and Scope 2 greenhouse gas ("GHG") emissions of our real estate investments over 10 years (2.5% annually)

25%

reduction in operational, landlord-controlled energy consumption of our real estate investments over 10 years (2.5% annually)

15%

reduction in landlord-controlled water consumption over 10 years (1.5% annually)

40%

diversion rate at landlord-controlled spaces within 10 years



SOCIAL

We believe that actively engaging with stakeholders is critical to our business and ESG+R efforts, providing valuable insight to inform strategy, attract and retain top talent and strengthen tenant relationships.

OBJECTIVES

- Routinely engage with our tenants to understand leasing and operational needs at our assets and provide tools and resources to promote sustainable tenant operations.
- Coordinate with tenants and property managers on implementing health- and well-being-focused initiatives.
- Assess our tenant satisfaction and feedback through annual tenant surveys.
- Provide our employees with annual trainings, industry updates and access to tools and resources related to ESG+R.
- Provide health and well-being resources focused on physical, emotional and financial health for our employees.
- Track and highlight the diversity and inclusion metrics of our employees, board and executive management team.
- Support and engage with local communities through philanthropic events, focusing on food insecurity and diversity, equity and inclusion ("DEI") initiatives.
- Incorporate sustainability clauses into tenant leases, allowing collaboration on our ESG+R initiatives.

* Baseline year 2019

ESG+R OBJECTIVES



GOVERNANCE

Transparency to our stakeholders is essential. We pride ourselves on providing our stakeholders with regular reports and detailed disclosures on our operational and financial health and ESG+R efforts.

OBJECTIVES

- Strive to implement best governance practices, mindful of the concerns of our shareholders.
 - ▶ This includes Code of Business Conduct and Ethics, enterprise risk assessments, whistle blower policy and management succession planning.
- Increase our ESG+R transparency and disclosure by providing regular updates to shareholders and other stakeholders and aligning with appropriate reporting frameworks and industry groups, including GRESB®, SASB, GRI and the TCFD.
- Monitor compliance with applicable benchmarking and disclosure legislation, including utility data reporting, audit and retro-commissioning requirements and GHG emission laws.
- Ensure employees operate in accordance with the highest ethical standards and maintain the policies outlined in our Code of Business Conduct and Ethics.



RESILIENCE

We believe that our resilience to climate change-related physical and transition risks is critical to our long-term success.

OBJECTIVES

- Align our resilience program with the TCFD Framework.
- Evaluate physical and transition climate-related risks as part of our acquisition due diligence process.
- Utilize climate analytics metrics to (1) identify physical risk exposure across the portfolio, (2) identify high-risk assets and (3) implement mitigation measures and emergency preparedness plans.
- Assess transition risks and opportunities arising from the shift to a low-carbon economy, including market, reputation, policy, legal and technology.



1550 Hwy 302
Byhalia, MS

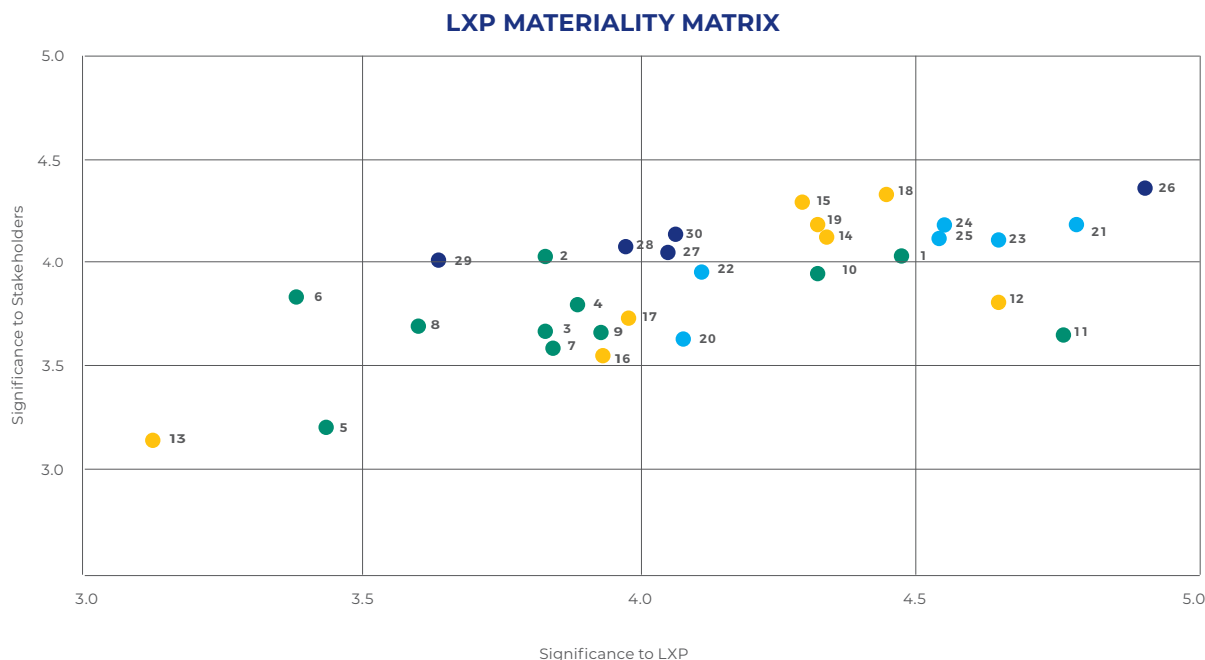
MATERIALITY

A materiality assessment was performed to determine the importance of environmental, social, governance and economic topics to LXP and its key stakeholders. The materiality matrix was prepared in accordance with the United Nation's Sustainable Development Goals ("SDGs"), which are listed on the following page. The "Significance to LXP" ratings were provided by the ESG+R Taskforce. The "Significance to Stakeholders" ratings were calculated by averaging the ratings (on a scale of one to five, with one being the least important) from property management teams, tenants, LXP employees and LXP's top investors for each ESG+R topic listed on the following page.

The matrix takes into consideration that there are some topics our stakeholders may value that are beyond our scope of control. Keeping this in mind, we tried to balance these values with what is within our scope of control when creating the materiality matrix below.

To determine which topics are material to LXP and its investors, data and feedback were collected and analyzed using various methods, including the following:

- Reviewing documents published by top investors, such as Proxy Voting Guidelines, Investment Policy Manuals, Code of Ethics, Objectives and Goals and Corporate Sustainability Reports
- Engaging with internal leaders and stakeholder group liaisons in discussions about what is important to each group and the future direction of the organization
- Analyzing the results of the annual ESG+R survey taken by property management teams and the tenant survey that is distributed by Kingsley Associates
- Discussing relevant property- and portfolio-level concerns and topics with the ESG+R Taskforce
- Analyzing surveys taken by LXP employees regarding what ESG+R topics are most important to them, both personally and professionally
- Evaluating documentation, resources, regulations and research by sustainability-focused, industry-based organizations such as GRI, GRESB®, United Nations' Principles for Responsible Investment ("PRI") and European Association for Investors in Non-Listed Real Estate Vehicles ("INREV")



The discussions, surveys and document reviews are summarized in the Materiality Matrix shown above. This matrix includes a variety of ESG+R topics and their relative importance to LXP and our key stakeholders. This is solely for illustrative purposes; it is not illustrative of all investors' views, and other third parties may have received different results. This matrix has been updated for this report and is expected to be reviewed and updated at least every three years.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Adopted by the United Nations in 2015 as part of the UN Resolution 70/1, the SDGs are comprised of 17 global goals designed as a call for action by all countries to improve quality of life, increase economic growth and protect the environment. In support of the SDGs, LXP strives to implement the 17 SDGs into its corporate and asset management practices.



MATERIALITY TOPICS CORRELATION TO SUSTAINABLE DEVELOPMENT GOALS

ENVIRONMENTAL

1	Energy Conservation	7	13	
2	GHG Emissions Reductions	7	13	
3	Renewable Energy	7	13	
4	Sustainable Materials	12		
5	Alternative Transportation	11		
6	Waste Management and Recycling	12	15	
7	Responsible Land Use	11	15	
8	Indoor Air Quality ("IAQ") and Pollution Mitigation	11	15	
9	Water Conservation	6	11	14
10	Sustainable Service Providers	9	11	12
11	GBCs	11	12	

SOCIAL

12	Stakeholder Engagement	3	10	11	12	
13	Fair Housing	11				
14	Community Impact	1	2	4	8	
15	Employee Policies and Practices	3	4	5	10	12
16	Health and Wellness	3				
17	Innovation and Technology	9	11			
18	Diversity and Inclusion	5	10			
19	Responsible Contractors	12				

GOVERNANCE

20 Industry Groups and Associations	17
21 Transparency	16
22 Cybersecurity and Data Privacy	16
23 Leadership / Corporate Governance	16
24 Legal Compliance	16
25 Ethics / Code of Conduct	16

ECONOMIC

26	Economic Performance	8		
27	Financial Risk Due to Climate Change	11	13	15
28	Resiliency	11	13	15
29	Economic Impacts on Communities	8		
30	Systematic Risk Management	11	13	15

PERFORMANCE VERIFICATION



8989 W. Buckeye Road
Tolleson, AZ



LXP became a GRESB® Real Estate Member and participated in the GRESB Real Estate Assessment for the first time in 2021. LXP achieved an overall score of 68 out of 100 and received the first-place ranking in the U.S. Industrial Listed peer group. A summary of GRESB's feedback is indicated below and detailed throughout this report.

1ST PLACE RANKING IN THE U.S. INDUSTRIAL LISTED PEER GROUP

30/30

MANAGEMENT SCORE

38/70

PERFORMANCE SCORE

64 (B)

PUBLIC DISCLOSURE SCORE



554 Nissan Pkwy,
Canton, OH

ABOUT GRESB

GRESB is the ESG+R benchmark for real assets. Working in collaboration with the industry, GRESB defines the global standard for sustainability performance in real assets, providing standardized and validated ESG+R data to the capital markets. The GRESB Real Estate Assessment is an assessment of ESG+R practices and performance and includes topics that are material to real estate managers and the industry. Participating portfolios receive an overall score from 1 to 100, which consists of a management and performance score as well as a ranking within a peer group of similar portfolios.

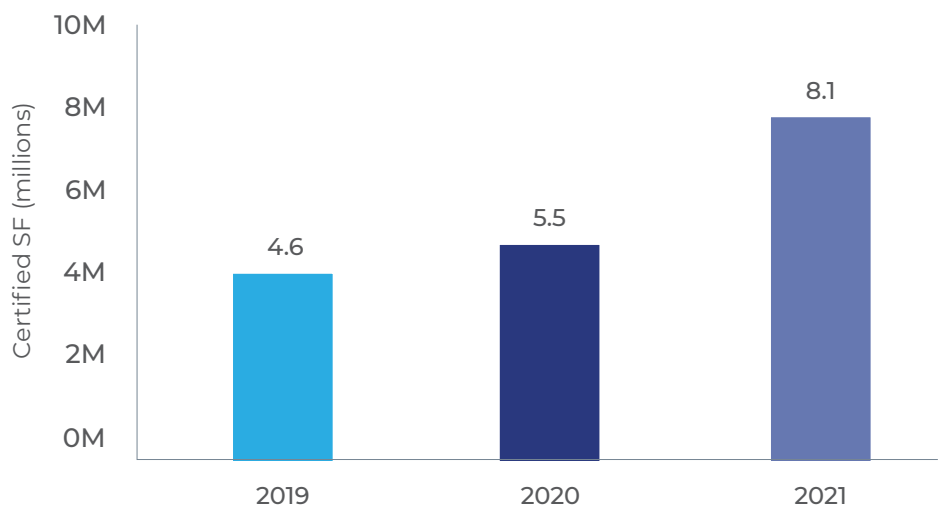
In 2021, more than 1,500 real estate portfolios reported to GRESB, covering nearly 117,000 assets and \$5.7 trillion of assets under management. The data is used by more than 120 institutional and financial investors to monitor investments across portfolios and navigate the strategic choices needed for the industry to transition to a more sustainable future.

GREEN BUILDING CERTIFICATIONS

GBCs are third-party certifications awarded for sustainable design and performance of properties. We assess the feasibility of obtaining new GBCs during the design and planning phase of new development projects, and we review our existing properties regularly for certification opportunities.

Due to the portfolio's industrial, net lease nature, particular certifications are difficult to achieve. We have been successful in implementing Building Research Establishment Environmental Assessment Method ("BREEAM®") USA In-Use certifications at several properties and continue to evaluate properties for certification. In 2021, LXP achieved six BREEAM USA In-Use certifications.

TOTAL GREEN BUILDING-CERTIFIED FLOOR AREA



GREEN BUILDING CERTIFICATIONS

GREEN BUILDING CERTIFICATIONS

As of December 31, 2021

PROPERTY NAME	PROPERTY TYPE	CERTIFIED SF	RATING SYSTEM
17505 Interstate Hwy 35W, Northlake, TX	Industrial	500,556	BREEAM® USA In-Use
1021 Tyger Lake Road, Spartanburg, SC	Industrial	213,200	BREEAM USA In-Use
3405 S. McQueen Road, Chandler, AZ	Industrial	201,784	BREEAM USA In-Use
9494 W. Buckeye Road, Tolleson, AZ	Industrial	186,336	BREEAM USA In-Use
8500 Nail Road, Olive Branch, MS	Industrial	716,080	BREEAM USA In-Use
255 143rd Avenue, Goodyear, AZ	Industrial	801,424	BREEAM USA In-Use
16811 W. Commerce Drive, Goodyear, AZ	Industrial	540,349	LEED BD+C: Core and Shell
16407 Applewhite Road, San Antonio, TX	Industrial	849,275	LEED BD+C: Core and Shell
7875 White Road Southwest, Austell, GA	Industrial	604,852	LEED BD+C: Core and Shell
800 East Canal Street, Richmond, VA	Office	330,309	LEED BD+C: Core and Shell
16950 Pine Drive, Romulus, MI	Industrial	500,023	LEED BD+C: New Construction
736 Addison Road, Erwin, NY	Industrial	408,000	LEED BD+C: New Construction
80 Tyson Drive, Winchester, VA	Industrial	400,400	LEED BD+C: New Construction
901 East Bingen Point Way, Bingen, WA	Industrial	124,539	LEED BD+C: New Construction
231 North Martingale Road, Schaumburg, IL	Office	294,198	LEED ID+C: Commercial Interiors
6555 Sierra Drive, Irving, TX	Office	228,416	LEED ID+C: Commercial Interiors
3480 Stateview Blvd, Fort Mill, SC	Office	169,218	LEED O+M: Existing Buildings
549 Wingo Road, Byhalia, MS	Industrial	855,878	LEED O+M: Existing Buildings
3476 Stateview Blvd, Fort Mill, SC	Office	169,083	LEED BD+C: Core and Shell

255 143RD AVENUE
GOODYEAR, AZ 85338

Located in the popular submarket of Goodyear in Phoenix, Arizona, this 801,424-SF distribution center was built in 2018 and is 100% leased. The property is a model for energy efficiency, water usage and health and well-being. In August of 2021, the property received a BREEAM® USA In-Use certification with a score of “Good,” making it the second-highest-scoring BREEAM USA In-Use-certified industrial building in the U.S. at the time of certification.

2ND

HIGHEST SCORE FOR
INDUSTRIAL BUILDINGS
IN THE U.S. AT THE TIME
OF CERTIFICATION

KEY FEATURES THAT ASSISTED IN THE PROPERTY’S CERTIFICATION INCLUDE:

ENERGY

- LED lighting has been installed throughout 100% of the property.
- An energy audit was performed in 2021.

WATER

- All toilets feature low-flow technology.
- Low-flow faucets have been installed. The bathrooms are fitted with 1.6 gallons per minute (“GPM”) aerators with hand motion sensors and timed control valves.
- All water-using appliances have isolation valves.

WASTE

- Separate recycling streams are offered:
- Cardboard and paper products are compacted and recycled.
 - Metal is collected and recycled separately.
 - Battery recycling, waste oil and aerosol cans are also recycled separately.

LAND USE AND ECOLOGY

- Ten percent of the site is planted. Landscaping includes native plants and xeriscaping, which require less water and use irrigation timers.

HEALTH AND WELL-BEING

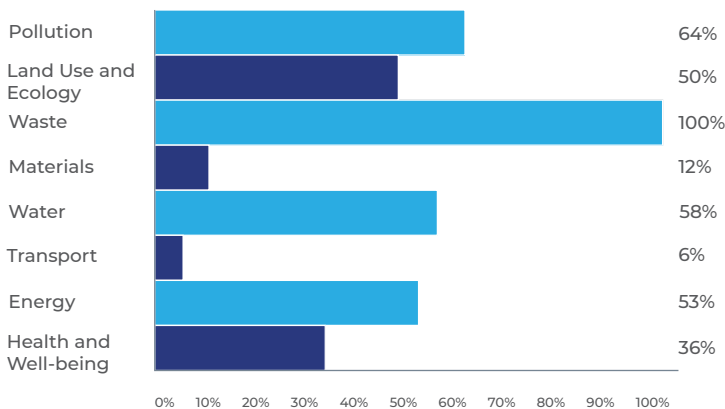
- All windows have glare control features, including solar diffusion at building exterior, tinted windows and manually controlled blinds.
- Lounge areas, which include three indoor break rooms with lounge and dining areas, are available for employees. The property also has tea and coffee stations, filtered drinking water, ice machines and vending machines. There are two outdoor lounge areas on the property as well.

TRANSPORT

- Bicycle racks are available for employees.

AS OF DECEMBER 31, 2021, THE PROPERTY HAD A SITE ENERGY USE INTENSITY (“EUI”) OF 22.5 AND AN ENERGY STAR® SCORE OF 81, MEANING IT PERFORMED BETTER IN ENERGY EFFICIENCY THAN 81% OF SIMILAR BUILDINGS NATIONWIDE.

BREEAM SCORES PER CATEGORY



ENVIRONMENTAL

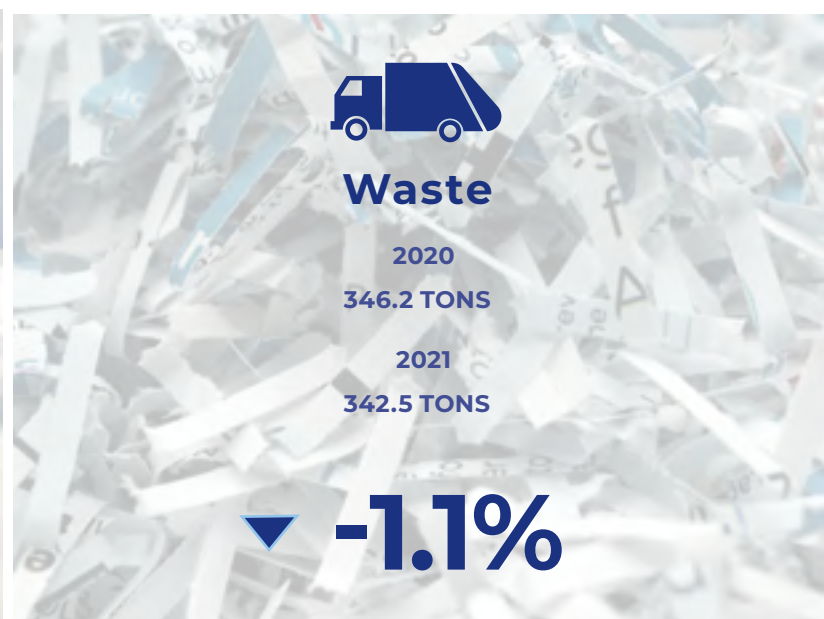
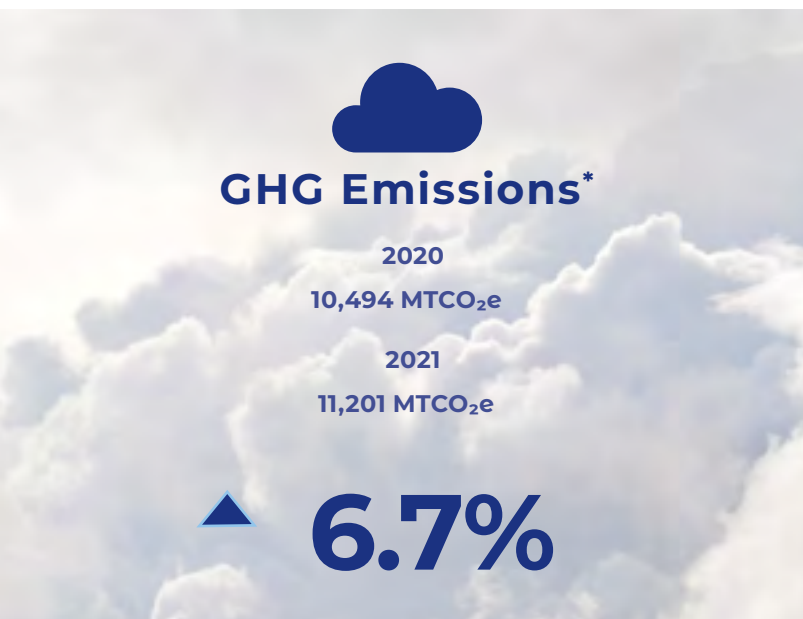
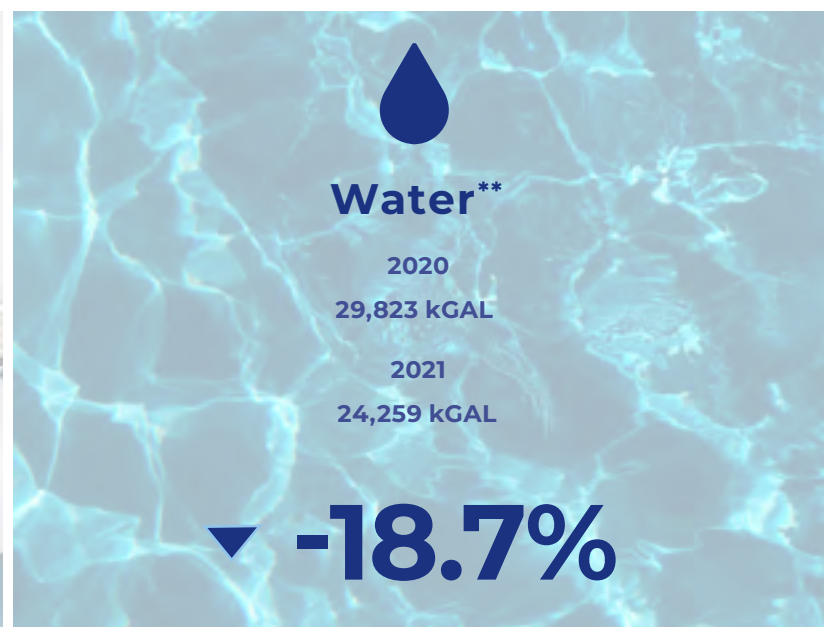
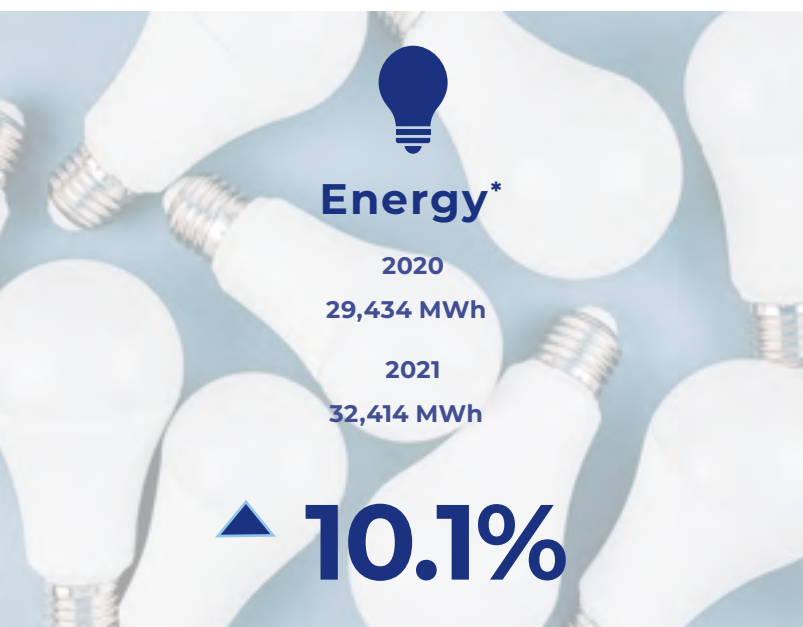


549 Wingo Road
Byhalia, MS

LIKE-FOR-LIKE CHANGE

Below is a representative snapshot of LXP's key ESG+R performance in 2021. We have compiled data across property types, where such data can be obtained, and prepared a year-over-year comparison between 2020 and 2021. It is important to note that due to the net lease nature of our portfolio, most properties are indirectly managed and tenant controlled. As a result, LXP does not always have access to the utility bills to track or obtain the tenant authorization needed to acquire whole-building data. Since we are better able to obtain utility data for the few office properties we have in our portfolio, office properties account for approximately 23% of the energy like-for-like ("LFL") data, 29% of the emissions LFL data, 22% of the water LFL data, and 23% of the waste LFL data. LXP tracks landlord-paid utility data and tenant data where available. The same properties are not included in all four like-for-like categories. Due to the small amount of properties included in the dataset, large variances at one property can skew the overall data; these variances are noted below.

Since LXP's properties are primarily industrial distribution warehouses, the increase in LFL energy consumption and GHG emissions can in part be accounted for by the large increase in production over the past two years as a result of supply chain demand. Additionally, as COVID-19 restrictions lightened throughout 2021, we saw an increase in physical occupancy at our properties, predominantly our office properties, as tenants returned to work in person.

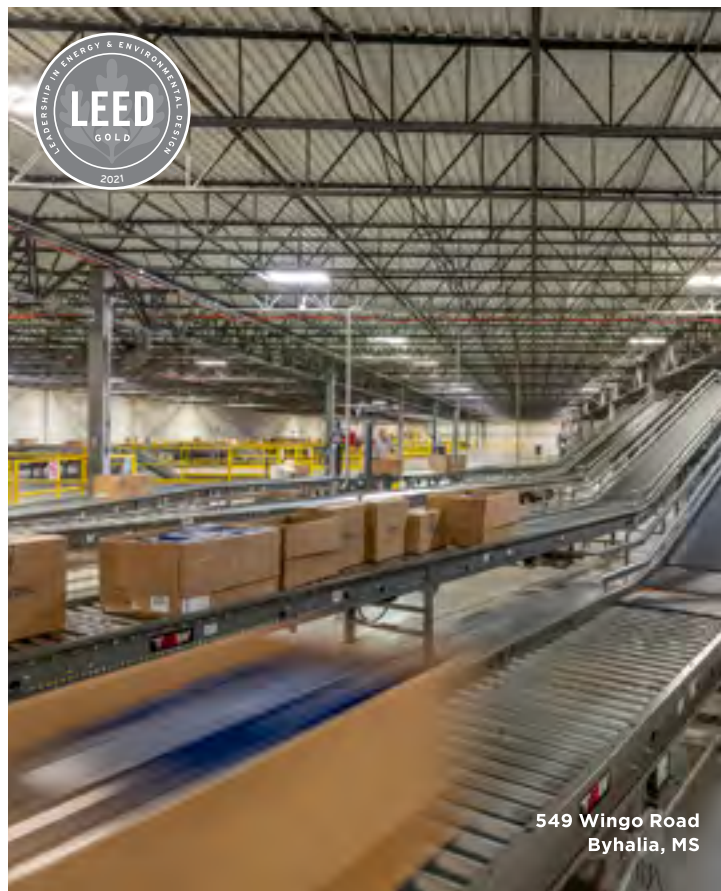


* 1133 Poplar Creek is not included in Energy and GHG Emissions LFL data due to the building being vacant for the majority of 2020; a tenant occupied the building on 12/23/2020. ** Water consumption at 6495 Polk Lane decreased significantly in 2021 due to repairs to hydrant and irrigation leaks in 2020 – this led to an overall decrease in the portfolio's LFL water data.

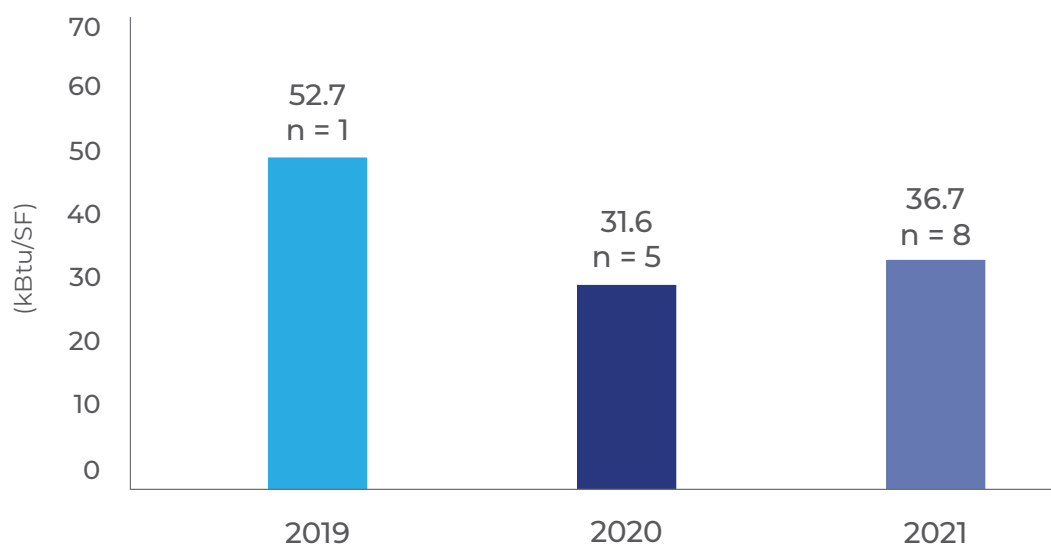
ENERGY

LXP is committed to working with tenants to increase efficiency and reduce energy consumption at our properties. Energy management strategies are explored to reduce environmental impact. Due to its industrial nature, the LXP portfolio is mostly indirectly managed and tenant controlled, meaning we don't always have access to utility bills and rely on tenant authorization to receive data. LXP tracks landlord-paid utility data and tenant data as available. To this end, we monitor available energy consumption at our properties through the Environmental Protection Agency's ("EPA's") ENERGY STAR® Portfolio Manager®. This tool allows us to understand how and when our properties consume energy so we can identify areas for improvement and, ultimately, where we can potentially implement more efficient features.

To help asset managers and property teams identify opportunities for improvement, we provide a Sustainability Performance Indicator Report each quarter. This report gives an overview of energy performance and promotes the implementation of energy conservation measures, such as updated sustainability technologies and lighting retrofits. LXP monitors opportunities for LED lighting retrofits or solar installation to increase energy efficiency and reduce operating costs. Both property teams and tenants are given Sustainability Reference Guides, which list no- and low-cost best practices for limiting energy use.



TOTAL INDUSTRIAL WHOLE-BUILDING ENERGY INTENSITY



Energy Use Intensity ("EUI") is calculated by summing the total, 12-month source energy use (kBtu) across all industrial properties with whole-building data and dividing by the gross SF coverage. This graph only includes a small portion of the portfolio where we are able to track data. The EUI only includes properties with 12 months of data available in the benchmarked year. The total number of buildings included in the EUI calculation each year is displayed with the "n=" at the top of each bar in the chart.

8500 NAIL ROAD

OLIVE BRANCH, MS 38654

Located in Olive Branch, Mississippi, a submarket of Memphis, Tennessee, 8500 Nail Road is a 716,080-SF distribution warehouse built in 2017 that is currently 100% leased. The property received a BREEAM® USA In-Use certification in September 2021 and achieved an asset performance score of 41.2%—a “Good” rating.

The property performed especially well in the energy sections of the report. Some features that contribute to the property's energy efficiency include the following:

- Efficient HVAC systems have been installed:
 - ▶ The Trane YSD and YSC models are standard-efficiency units and have an efficiency rating of 81%. The YHC models are high-efficiency units.
- LED lighting has been installed throughout the property.
- 100% of interior lighting is either controlled by individual occupancy sensors or zoned occupancy sensors.
- Photosensors control 100% of exterior lighting.



100%

LED
LIGHTING



100%

EXTERIOR LIGHTING
CONTROLLED VIA PHOTOSENSORS



81%

EFFICIENCY
RATING

Additionally, the property has the following sustainability initiatives in place:

- Low-flow plumbing fixtures are installed in the restrooms. The restroom handwashing sinks are fitted with 1.0 GPM aerators with push timer valves. The kitchen and break room hand washing sinks are fitted with 1.8 GPM aerators with manual control valves. All water isolation shut off valves for these sinks are located under the sinks.
- The waste streams are separated and collected into the following categories: aerosols, wood pallet reuse, wood scrap recycle, metal recycle, cardboard recycle, general waste / rubbish, paper recycle and electronics and E-waste recycle.

ENERGY STAR® CERTIFICATION



LXP utilizes the EPA's ENERGY STAR® Portfolio Manager® tool to benchmark and monitor our properties' utility consumption. This tool is used to analyze each building's energy efficiency in comparison to similar properties nationwide. Accessible tenant-paid energy usage is tracked alongside landlord-paid usage.

LXP uses ENERGY STAR Portfolio Manager to record energy and water consumption, as well as waste production, across our portfolio, when the data is accessible. Once a full 12 months of whole-building energy data is tracked, Portfolio Manager scores each building on a scale of 1 to 100. Buildings who receive a score of 75 or above are eligible to apply for the ENERGY STAR certification.



**LXP'S DALLAS AND
WEST PALM BEACH
CORPORATE OFFICES ARE
ENERGY STAR CERTIFIED.**

ENERGY STAR-CERTIFIED PROPERTIES

As of December 31, 2021

PROPERTY NAME	PROPERTY TYPE	CERTIFIED SF	RATING SYSTEM
13430 North Black Canyon Fwy., Phoenix, AZ	Office	138,940	2021 ENERGY STAR Certified
800 East Canal Street, Richmond, VA	Office	330,309	2021 ENERGY STAR Certified
191 Arrowhead Blvd., Hebron, OH	Industrial	249,920	2021 ENERGY STAR Certified
200 Arrowhead Blvd., Hebron, OH	Industrial	399,520	2021 ENERGY STAR Certified



RENEWABLE ENERGY

We periodically review our portfolio for opportunities to increase renewable energy. We work with third-party solar consultants to review solar opportunities across the portfolio. As of December 31, 2021, we did not have any LXP-controlled renewable energy installations, but certain of our tenants maintain and control solar installations at our properties. We also strategically evaluate Renewable Energy Credit ("REC") purchases to offset GHG emissions. RECs are certificates that function as property rights to renewable electricity generated from low- or zero-emission resources.

RENEWABLE ENERGY

As of December 31, 2021

RENEWABLE ENERGY CREDITS PURCHASED	PROPERTY TYPE	2021 ANNUAL RENEWABLE POWER (MWh)	2021 REDUCED EMISSIONS* (Metric Tons)	CO ₂ EMISSIONS EQUIVALENCY* from gasoline-powered passenger vehicles driven for one year
191 Arrowhead Drive, Hebron, OH	Industrial	41	29.1	6.3
200 Arrowhead Drive, Hebron, OH	Industrial	94	66.6	14.4
1319 Dean Forest Road, Savannah, GA	Industrial	137	97.1	20.9
6495 Polk Lane, Olive Branch, MS	Industrial	47	33.3	7.2
13430 North Black Canyon Fwy., Phoenix, AZ	Office	175	124	26.7
TOTAL		494	350.1	75.5

*2021 Reduced Emissions and the CO₂ Emissions Equivalency were calculated using the EPA's Greenhouse Gas Equivalence Calculator: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

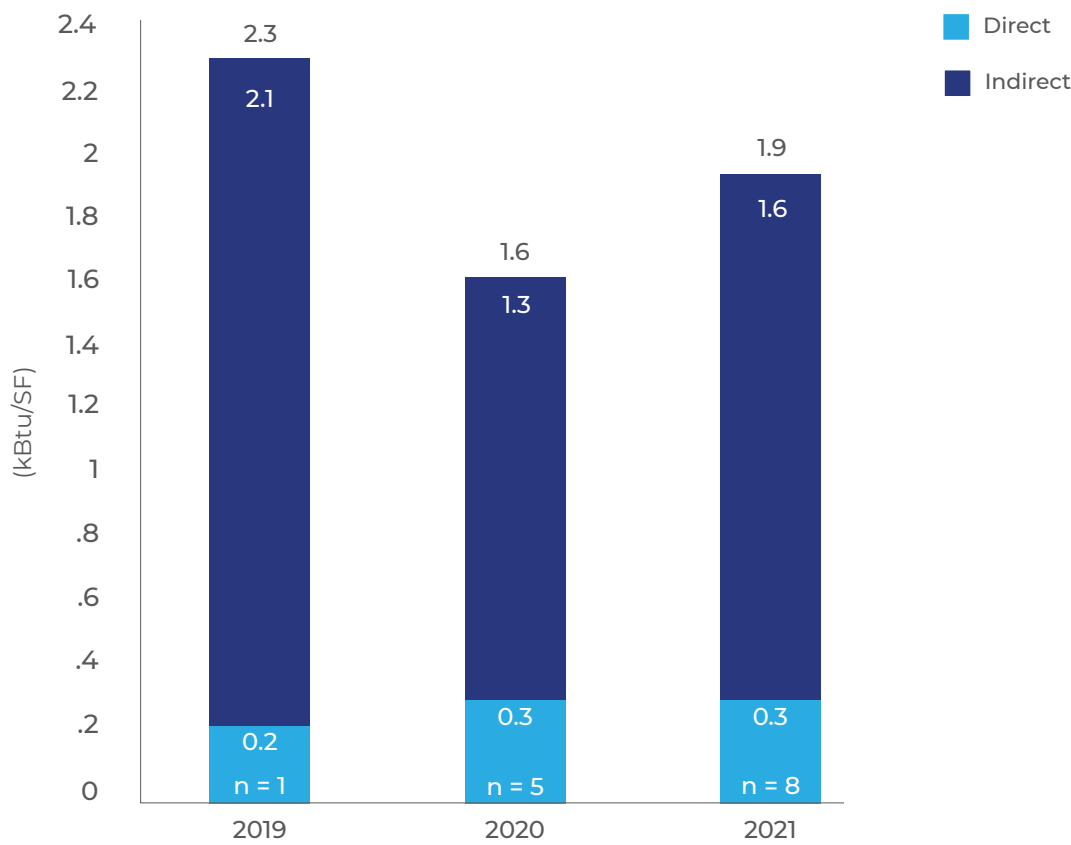
GREENHOUSE GAS EMISSIONS

In an effort to reduce GHG emissions, LXP strives to reduce energy consumption throughout our portfolio. Due to the net lease nature of our portfolio where tenants typically operate the buildings, our tenants play a critical role in this effort. For that reason, energy conservation policies are encouraged at all of our properties. We engage our tenants and educate them on best practices in order to encourage a reduction of emissions.

Energy consumption data is gathered in ENERGY STAR® Portfolio Manager®, which then calculates the GHG emissions for each property. The emissions calculated can be from electricity use, referred to as indirect emissions, or caused by on-site fuel sources, referred to as direct emissions. The chart below demonstrates an overall reduction in GHG emissions across LXP's properties.



ANNUAL TOTAL INDUSTRIAL WHOLE-BUILDING GHG EMISSIONS INTENSITY



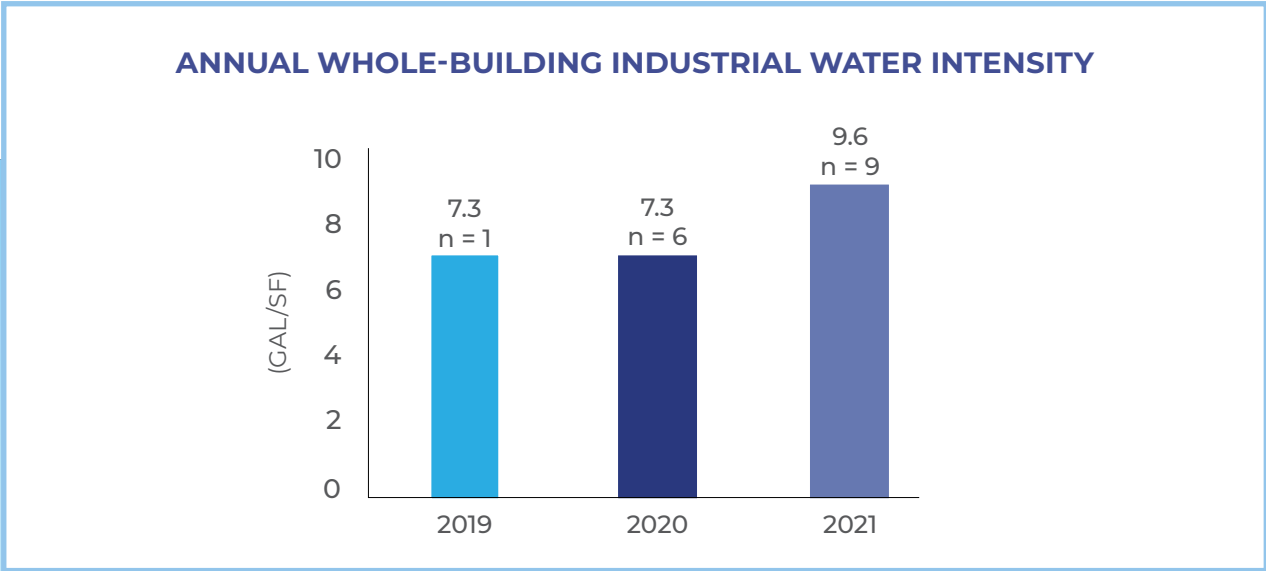
Scope 1 emissions encompass direct GHG emissions with landlord-controlled energy that is directly burned on-site at the properties, such as natural gas. Scope 2 emissions are the indirect GHG emissions associated with landlord-controlled energy purchased from a utility at the properties, such as the emissions associated with the generation of electricity or district steam. Scope 3 emissions encompass all indirect emissions, such as emissions from tenants. Scope 3 emissions are only accounted for when tenant-controlled data is available. Based on who maintains operational control, emissions are classified into Scope 1, 2 and 3. For properties managed directly by the landlord, indirect emissions are considered Scope 2 and direct emissions are considered Scope 1. For properties where the landlord does not have operational control, direct and indirect emissions are considered Scope 3. The emissions data includes changes in the composition of the portfolio and does not represent like-for-like data.

WATER

Several strategies to promote water conservation have been implemented at our properties to accomplish our target of a 15% water reduction over 10 years by 2029. LXP tracks and monitors its portfolio's water usage in ENERGY STAR® Portfolio Manager®. Quarterly reports are used to identify properties that have a high water use intensity ("WUI") and evaluate projects to reduce water usage. Possible initiatives include installing low-flow fixtures and leak detection systems, conducting water audits and incorporating sustainable landscaping features, such as drip irrigation, irrigation timers, xeriscaping and native landscaping. Additionally, LXP distributes tenant sustainability guides to educate tenants on reduction of water usage.

The values represented have increased since our baseline year of 2019, as we were able to begin tracking whole-building water data at eight additional properties. As we were able to obtain more complete data from our tenants, we expect the values below to increase and this data to be a more accurate representation of our portfolio.

59%
**OF MANAGED
INDUSTRIAL
PROPERTIES HAVE
IRRIGATION TIMERS.**



The figures represent WUIs for industrial properties with whole-building water consumption data available to the landlord. Our calculations are absolute and do not represent like-for-like data. Therefore, changes in water consumption include yearly changes in the composition of the portfolio. Based on buildings for which whole-building (landlord and tenant) water data is being tracked. The total number of buildings included in the Annual Whole-building WUI Intensity calculation each year is displayed with the "n=" at the top of each bar in the chart.

**600 Gateway Blvd.
Monroe, OH**

9494 W BUCKEYE ROAD

TOLLESON, AZ 85353

BREEAM® USA

Located right outside of Phoenix, Arizona, 9494 W Buckeye Road is a 186,366-SF distribution warehouse constructed in 2019. The property received BREEAM® USA In-Use certification in 2021 and achieved an asset performance score of 41%, which is a “Good” rating. The property has many water-efficient features, including the following:

- Water consumption is metered at the whole-building level.
- Water-operating appliances have fitted isolation valves.
- Efficient landscaping includes native plants, xeriscaping, irrigation timers and rain gauges, which are weather controlled for irrigation.

THE PROPERTY HAS LOW-FLOW FIXTURES THAT INCLUDE THE FOLLOWING:



**TOILETS USE 1.6 OR
LESS GALLONS
PER FLUSH**



**TIMED FLUSH URINALS
USE 0.8 OR LESS
GALLON PER FLUSH**



**LAVATORY SINKS USE
LESS THAN 0.5 GALLON
PER MINUTE**



**KITCHEN FAUCETS
USE LESS THAN 1.8
GALLONS PER MINUTE**



9494 W. Buckeye Road
Tolleson, AZ

WASTE

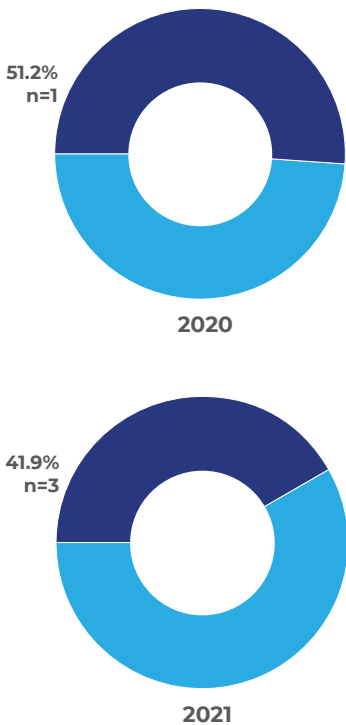
An important component of LXP’s ESG+R program is waste reduction, which is broader in scope than recycling; it incorporates ways to prevent materials from ending up as waste before they reach the recycling stage.

Possible methods other than recycling are detailed in the Sustainability Reference Guide, which is distributed to our tenants and property managers and contains a “Waste Management and Recycling Programs” section that provides education on how to reduce and manage waste at the property. LXP also promotes waste reduction through on-site recycling.

The diversion rates represented below decreased as we were able to track waste data at three additional properties. As we are able to obtain more complete data from our tenants, we expect the values below to increase and this data to be a more accurate representation of our portfolio.



ANNUAL TOTAL DIVERSION RATES FOR MANAGED INDUSTRIAL PROPERTIES





24%

OF MANAGED INDUSTRIAL PROPERTIES OFFER CONSUMABLE RECYCLING



235,220

LBS DIVERTED FROM LANDFILL IN 2021

The annual total diversion rate is calculated by summing the total weight of waste diverted by pounds divided by the total weight of waste produced in 2020 and 2021 at managed industrial properties for which whole-building waste data was available. Data as of December 31, 2021. The total number of buildings included within the diversion rate calculation each year is displayed with the “n=” in the chart.

INDOOR AIR QUALITY

Indoor Air Quality (“IAQ”) affects the health and well-being of employees and tenants. Improving IAQ can also have a positive impact on productivity and workplace or tenant satisfaction. Our Sustainability Reference Guides, provided to tenants and property management teams, include sections on IAQ management that provide guidance on how to prevent problems and how to correct them if they occur. Properties are encouraged to provide training for occupants as well as to work with vendors to ensure that products with low-volatile organic compounds (“VOCs”) are used at the property.

SUSTAINABLE MATERIALS

Our suppliers and vendors play a key part in our ESG+R objectives. Per our Supplier Code of Conduct, we encourage sustainable practices and the use of recyclable materials throughout our supply chain and in conjunction with our operational partners. Alongside tenants and property managers who make purchases independently, we prioritize using materials that meet the following sustainable criteria:

- Manufactured from recycled or renewable materials
- Biodegradable or recyclable
- Have recyclable or reusable packaging that is composed of few materials
- Energy efficient
- Backed by trustworthy, environmentally conscientious labeling programs, such as Fair Trade®, the Forest Stewardship Council (“FSC®”), ENERGY STAR® and more



By committing to using products identified as sustainable, we can partner with our property teams and tenants to create healthier environments.

ENVIRONMENTAL DATA ASSURANCE

LXP's 2021 energy, GHG emissions, water and waste data was independently verified by Lucideon CICS, a private limited company and world leader in verification and certification services. The full accreditation report and assurance statement are aligned with the International Organization for Standardization (“ISO”) 14064-3 standard.



490 Westridge Pkwy.
McDonough, GA

STAKEHOLDER ENGAGEMENT



1550 Highway 302
Byhalia, MS

INVESTORS

At LXP, we leverage our expertise to provide an investment platform that has a committed long-term focus to create value and meet the needs of our investors. We believe transparent disclosure is key to engaging with our stakeholders and promoting long-term, quality relationships. We engage with our investors across a variety of platforms, including quarterly and annual financial reporting and earnings conference calls, regular investor meetings and periodic correspondence. Enhanced investor outreach efforts include spending a considerable amount of time with shareholders, analysts and prospective investors to discuss our investment and portfolio strategies. These efforts allow us to better navigate shareholder activism and mitigate disruption to our business. Through each of these methods, we address questions and collect feedback. Additionally, we completed a corporate rebranding and changed our name to LXP Industrial Trust, which more accurately reflects our portfolio focus and growth strategy.

We take our fiduciary responsibility seriously and believe that communication is a critical part of that responsibility. We strive to be in regular communication with various investors to understand what is most important to them. We find that communicating and engaging with our investors enable us to take actions that we believe may increase the value of our assets. Communication is at the center of our strategies related to ESG+R initiatives.



EMPLOYEES

TRAINING

LXP maintains multiple employee training programs for topics like sustainability, accounting, cybersecurity, internal policies, harassment and DEI issues. For property managers, we provide training on ESG+R practices, including training on the Energy Star® Portfolio Manager® platform.

PROFESSIONAL DEVELOPMENT

Bi-annual performance reviews are scheduled with managers and employees. Non-executive employees receive constructive work reviews designed to address performance and skill development needs. There are company-wide reviews at least twice a year through our performance management system, which also provides a platform for feedback, goal setting and recognition. This performance review process is intended to increase communication and feedback between supervisors and employees, encouraging the exchange of ideas and coaching on a regular basis. Peer reviews are also part of the review process, allowing each employee to select a peer of their choice to review them.

Additionally, a professional development policy was recently implemented to provide reimbursement for approved training programs. LXP also reimburses employees for continuing-education licensing requirements.



DIVERSITY

DIVERSITY

LXP has established a Diversity, Equity and Inclusion Committee (“DEIC”) to actively promote DEI company-wide as well as for and among our stakeholders. The DEIC is comprised of eight members, three being of senior leadership. The committee focuses on improving diversity in recruiting, providing DEI training for our employees and supporting charitable organizations with a similar mission. The DEIC works to establish programs and initiatives to motivate and empower LXP to make a positive difference. Our employees are encouraged to donate their time and/or financial resources, when possible.

A few of the organizations LXP supports include the following:



A NONPROFIT HUNGER RELIEF ORGANIZATION THAT DISTRIBUTES DONATED AND PURCHASED FOODS THROUGHOUT NORTH TEXAS.



ENCOURAGE AND UPLIFT GIRLS AND YOUNG WOMEN OF COLOR WHO ARE AT RISK



PREPARES HIGH-ACHIEVING BLACK AND LATINO STUDENTS FROM NEW YORK CITY COMMUNITIES FOR SUCCESS AT UNIVERSITIES



HELPS STUDENTS BUILD ACADEMIC, EMOTIONAL AND WELL-BEING TRAITS TO REALIZE THEIR POTENTIAL

21

DEI organizations supported by our employees

48%

Female board / leadership / senior management

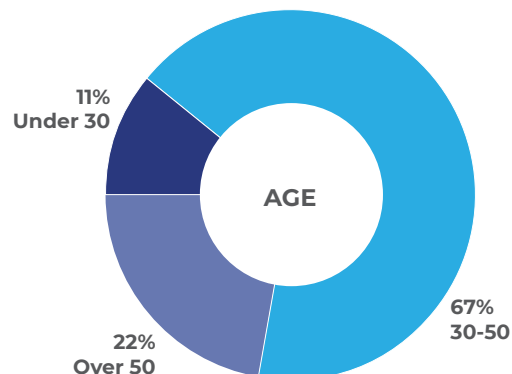
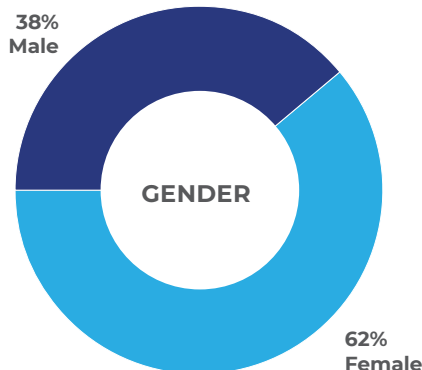
Additionally, the DEIC transformed our internship program into one that focuses on hiring candidates from underrepresented communities and scheduled social events, such as a book club and interactive trivia games, to better educate staff on various DEI topics. The DEIC also organized a fundraising effort for charitable organizations and over 75% of our employees contributed financially.

62

EMPLOYEES

42%

ARE NON-WHITE



WAGES AND BENEFITS

At LXP, we value our employees and strive to be a workplace that meets the health and financial needs of our staff and promotes their success and well-being. We offer our employees a full suite of health and wellness benefits alongside commensurate salaries.

- Comprehensive healthcare coverage, including dental and vision benefits
 - Competitive salaries
 - Fitness programs
 - Employee Assistance Program (“EAP”)
- Generous paid time off (“PTO”) and medical leave benefits
 - Bereavement care
 - Family support groups
 - Commuter benefits

HEALTH AND WELL-BEING

LXP believes in the benefits of a healthy work environment. All full-time employees have comprehensive health coverage, an EAP, access to discounts on health-related products and several fitness opportunities to participate in throughout the year.

Last year, LXP held multiple corporate runs/walks and fitness and step challenges. We further extend health and wellness benefits via a third-party provider, HealthKick. This platform is a single-point solution to deliver curated fitness, nutrition, mental health, financial and personal care services for our employees.

To help our employees cope with the challenges posed by COVID-19, we provided support, ensuring they had the technology and office equipment to work productively from home, extending flexible working hours, establishing a support group for working parents, facilitating social events to keep employees connected and providing meals and support to employees who lost loved ones due to the pandemic. LXP cares deeply for our employees, their well-being and that of their family members. We continue to monitor the effects of COVID-19 and the working environment for our team members, updating policies and plans as needed.





ACCESS TO NATURE AND OUTDOOR SPACES



ON-SITE GYM



ACCESS TO HEALTHY FOOD OPTIONS



LACTATION ROOMS



SMOKE-FREE ENVIRONMENT



GENEROUS MATERNITY AND PATERNITY LEAVE



FILTERED WATER



LIGHTING SENSORS

THIRD-PARTY PARTNERS/TENANTS

Collaboration with our third-party property managers and tenants expedites progress toward our ESG+R goals. To encourage participation, we have established the policies listed below:

- **Procedures for monitoring tenants' ESG+R performance during their lease term**
 - ▶ **Sharing and tracking any available utility data**
 - ▶ **Distributing annual surveys to both property managers and tenants to collect information regarding the property**
- **ESG+R due diligence procedures for property acquisitions**
- **External environmental complaints management and response procedure**

While our net lease structure may limit our ability to implement certain ESG+R initiatives, we do not let this deter us. We focus on working with tenants to gain access to data and come up with creative ways to structure sustainable building improvements. We also maintain ongoing communication with our tenants to discuss operational and/or space needs, including through satisfaction surveys and consistent outreach. Tenants at our properties receive various resources, such as a Tenant Sustainability Guide, to educate them about sustainability initiatives. These guides serve as handbooks for tenants, providing tips on how to potentially reduce expenses while supporting property-level sustainability efforts.



80 Tyson Drive
Winchester, VA

COMMUNITIES

At LXP, we regularly engage with our corporate offices’ local communities, specifically focusing on food insecurity and DEI initiatives. Our employees frequently serve in local soup kitchens, donate to food, coat and sock drives and participate in fundraising challenges that benefit DEI organizations. In 2021, \$4,500 in charitable contributions were made by LXP employees.

Improving our local communities begins with our involvement from the ground up—starting at the neighborhood level. Across the U.S., we have supported a variety of nonprofits through volunteering and donations. Supporting these local communities not only improves our society but also serves to build morale and purpose for our employees.

138

employee volunteer hours in local communities in 2021

\$4,500

in employee-made charitable contributions

OUR EMPLOYEES HAVE CONTRIBUTED TIME AND/OR MONEY TO THE FOLLOWING ORGANIZATIONS:

- City Harvest
 - B’Nai Jeshurun
 - Trinity Services and Food for the Homeless
 - North Texas Food Bank
 - Oliver Scholars
 - The New York Women’s Foundation
 - The Dallas Foundation
 - Real Estate Associate Program (“REAP”)
 - East Harlem Tutorial Program
 - Fund of Public Schools
 - United Way of Long Island®
- The Alvin Ailey Dance Foundation
 - Hill County Daily Bread
 - Success Academy Charter Schools
 - New Jersey Seeds
 - Break Through Central Texas
 - Animal Rescue and K9 Charities Inc.
 - Planned Parenthood®
 - The Door
 - New York Cares
 - Urban Teachers



SUPPLIERS

LXP expects vendors, suppliers and their representatives to uphold the highest ethical standards and stay in compliance with all state, federal and local laws and regulations. Suppliers are presented with the Supplier Code of Conduct that describes the standards to which LXP requires third parties to adhere in our facilities and operations.

THESE STANDARDS INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING:

- Abide by high ethics and in accordance with the law, including anti-corruption, anti-bribery and anti-money-laundering laws.
- Uphold confidentiality and integrity of data and information technology systems.
- Prohibit insider trading and maintain ethical accounting practices.
- Respect and advocate for fundamental human rights.
- Adhere to laws and regulations regarding usage and restriction of specific substances and appropriate labeling.
- Appropriately handle chemicals and hazardous material.
- Institute processes to minimize and properly dispose of waste.
- Endeavor to minimize the environmental impact of operations, including in products, facilities and services.
- Responsibly source materials, paying attention to material usage, land of origin and production standards.



70 Tyger River Drive
Duncan, SC

GOVERNANCE



1319 Dean Forest Road
Savannah, GA

BOARD REFRESHMENT AND DIVERSITY

LXP continues to strengthen its Board composition and governance, with a focus on creating a diverse and experienced Board and tailoring LXP’s Board and governance to align with LXP’s strategic plan. LXP has a track record of refreshing its Board with diverse candidates who bring the right skills and experience for LXP and its business. Since September 2015 through December 31, 2021, LXP added five new independent trustees with expertise in equity REIT investing and analysis, real estate finance and investing, capital markets, investor relations, public accounting, real estate tax law and public company governance. LXP significantly increased the Board’s diversity, adding three female trustees during that time. In May 2021 and in response to a concern raised directly to LXP by representatives of The Vanguard Group, one of LXP’s shareholders, LXP announced that its Board is focused on furthering the diversity of its membership as opportunities arise, with a specific emphasis on racial and ethnic diversity and members of the LGBTQ community. Subsequent to year-end, LXP fulfilled this commitment.

KEY MEMBERSHIPS AND COMMITMENTS

LXP is committed to the pursuit of a sustainable future through the integration of ESG+R awareness in our business activities. We strive to improve our environmental performance and to apply sustainable best practices to our daily operations. In 2021, we submitted our first GRESB® Assessment, earning the first-place ranking for industrial listed companies in the U.S. and published our first Corporate Responsibility Report aligned with SASB Real Estate Standards. We also became a supporter of the TCFD reporting framework in December 2020. These commitments to formal disclosure of our business and financial operations exemplify our understanding of and adherence to responsible investment practices.



BUILDING BENCHMARKING LEGISLATION

Increasingly, regional and national governments are instituting benchmarking ordinances to mitigate climate change and reduce GHG emissions. This legislation requires certain buildings to benchmark annually. As of 2021, two states and 44 local jurisdictions have benchmarking ordinances. LXP has eight properties located in such jurisdictions. Their compliance status is regularly monitored and tracked.

TRANSPARENCY

Transparency is critical in our business. We pride ourselves on our governance best practices and have consistently been recognized in this area. As of December 2021, LXP had an Institutional Shareholder Services (“ISS”) Governance QualityScore of 1, which is the best available score.



Our shareholders are provided regular reports and detailed disclosures on our operational and financial health as well as our ESG+R efforts.

ESTABLISHES TRUST	REINFORCES RELATIONSHIPS	HEIGHTENS PRODUCTIVITY	STRENGTHENS INNOVATION
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KEY ACTIONS WE ARE TAKING IN REGARD TO GOVERNANCE AND TRANSPARENCY INCLUDE THE FOLLOWING:

- Strive to continue implementing best governance practices, staying mindful of the concerns of our shareholders.
- Increase our ESG+R transparency and disclosure by providing regular ESG+R updates to shareholders and other stakeholders and aligning with appropriate reporting frameworks and industry groups, including GRESB, SASB, GRI and TCFD.
- Ensure employees operate in accordance with the highest ethical standards and maintain the policies outlined in our Code of Business Conduct and Ethics.

RISK

LXP's intent is to manage its business, and the associated risks, in a manner that considers the interests of our tenants, employees and investors and protects the safety and soundness of our company. Therefore, we view it as essential to identify and evaluate a property's potential environmental issues during the due diligence process. We utilize Moody's Climate on Demand climate analytics software to identify potential physical risk exposure from climate change across our portfolio. Additionally, we evaluate transition risks occurring from the transition to a low-carbon economy. Transition risks include policy, legal, technology, market and reputation risk.

Ongoing risk assessment is a crucial part of our investment management process. As part of our acquisition due diligence, we thoroughly research and evaluate actual or potential sustainability risks, identifying hazards such as mold, contamination, lead-based paint, lead in drinking water and/or radon.

Our commitment to sustainability and transparent reporting builds trust with our stakeholders, and our comprehensive risk program strengthens the value of our assets and, ultimately, our company.

ETHICS, DATA AND ANTI-BRIBERY

At LXP, every employee must read, understand and comply with our Code of Business Conduct and Ethics to remain in good standing with the company. We strive to make LXP a safe, ethical and honest organization in which to work. Outlining our governing policies in our Code of Business Conduct and Ethics and maintaining those guidelines are priorities for our business leaders.

CODE OF CONDUCT

LXP operates in accordance with the highest ethical standards and in compliance with state and federal laws. All persons must respect and obey the laws of the jurisdictions in which LXP operates and the rules and regulations applicable to LXP's business. Compliance with the law does not replace the need to act with honesty and integrity for all employees, executive officers, trustees and representatives.

DISCRIMINATION AND HARASSMENT

LXP is proud of our professional and congenial work environment, and we seek to ensure that the work environment remains pleasant for all. We encourage a culture where employees treat each other with courtesy, consideration and professionalism. LXP prohibits harassment of an employee by another employee for any reason. Additionally, harassment for any discriminatory reason—such as race, sex, national origin, disability, sexual orientation, gender identity, age or religion—is prohibited by laws at both the state and federal levels and may subject LXP and/or the harasser to liability for any such unlawful conduct. LXP is committed to a healthy and safe working environment. We have a non-retaliation policy for anyone reporting a violation of our Code of Business Conduct and Ethics.

DATA AND CYBERSECURITY

LXP outsources its Information Technology ("IT") support function to a third party who monitors financially significant systems on an ongoing basis to ensure data integrity. Additionally, LXP uses reputable software providers and has installed anti-virus and anti-spy software on all company-issued computers.

Due to the small size of our organization, we rely on third parties to provide advice and services with respect to cybersecurity. Additionally, LXP engaged a big-four accounting firm to conduct a National Institute of Standards and Technology ("NIST") Cybersecurity Framework Program Maturity Assessment Report in 2021.

ANTI-BRIBERY

Bribery, kick-backs or other improper payments are prohibited at LXP. We have a zero-tolerance policy for any form of bribery or corruption in either the public or private sectors. LXP complies fully with all applicable laws related to bribery and corruption, including U.S. federal and state laws prohibiting payments to government officials, commercial bribery laws, the Foreign Corrupt Practices Act of 1977 and any other foreign anti-bribery laws that may apply to business conducted by LXP or third parties acting on our behalf outside the U.S.

RESILIENCE AND CLIMATE CHANGE



At LXP, we believe that our resilience to climate change-related matters and potential risks is critical to our long-term success. When and wherever possible, we remain committed to proactively mitigating such risks through careful implementation and consistent evaluation of sustainable practices at all levels of our organization.

THERE ARE FOUR KEY ACTIONS WE FOCUS ON TO UPHOLD OUR VALUE OF RESILIENCY:

1. Align with the TCFD Framework.
2. Evaluate properties for physical and transition climate-related risks during the due diligence process.
3. Utilize climate analytics metrics to
 - ▶ identify physical risk exposure across the portfolio,
 - ▶ identify high-risk assets, and
 - ▶ implement mitigation measures and emergency preparedness plans.
4. Assess and monitor transition risks and opportunities arising from the shift to a low-carbon economy, including market, reputation, policy and legal, as well as technology.



SASB DISCLOSURE TABLE

The SASB Foundation was formed to establish industry-specific standards for disclosing material information to investors. The SASB Standard Codes identify topics that are most relevant to an organization's financial impact on ESG+R performance to give insight to stakeholders and investors.

This is the second year that LXP has disclosed ESG+R data using the SASB Real Estate Standard. The following SASB disclosures represent LXP's portfolio ESG+R performance for only the operational properties owned at least 20% during calendar year 2021 as of December 31, 2021.

ACTIVITY METRICS

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-000.A	Number of assets, by property subsector	Number	Industrial: 144 Office: 38 Other: 1 183 Assets Total
IF-RE-000.B	Leasable floor area, by property subsector	SF	Industrial: 62,910,902 GFA Office: 5,398,705 GFA Other: 31,180 GFA 68,340,787 GFA Total
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	Percentage (%) by floor area	Industrial: 100% Indirectly Managed Office: 78% Indirectly Managed Other: 100% Indirectly Managed
IF-RE-000.D	Average occupancy rate, by property subsector	Percentage (%)	Industrial: 85% Office: 93% Other: 100%

ENERGY MANAGEMENT

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Percentage (%) by GFA (SF)	<p>Industrial: 7.32% Office: 25.57% Other: 0%</p> <p><i>Relevant factors that influence whole-building energy coverage include the following:</i></p> <ul style="list-style-type: none"> • Tenant privacy and triple net property types: Due to its net lease nature, the LXP portfolio is 98% tenant controlled, meaning the owner does not have access to utility bills to track and needs tenant authorization to receive tenant data. LXP tracks landlord-paid utility data and tenant data as available. • Geographical markets and administrative barriers: The majority of LXP properties are located in areas across the U.S. that currently do not have energy benchmarking ordinances and, therefore, do not have utility companies that are required to provide aggregate (landlord and tenant) data • LXP has implemented a tenant outreach initiative to increase the coverage of utility data tracked across the portfolio.
IF-RE-130a.2	Total energy consumed by portfolio area with data coverage, by property type	Gigajoules ("GJ")	Industrial: 78,288 GJ Office: 99,466 GJ
	Percentage grid electricity, by property type	Percentage (%)	Industrial: 78.5% Office: 94.6%
	Percentage renewable, by property type	Percentage (%)	Industrial: 1.5% Office: 0.6%
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Percentage (%)	Industrial: 30.8% Office: 4.9%
IF-RE-130a.4	Percentage of eligible portfolio that has an energy rating, by property subsector	Percentage (%) by floor area	Industrial: 12.1% Office: 25.6%
	Percentage of eligible portfolio that is certified to ENERGY STAR®, by property subsector	Percentage (%) by floor area	<p>Industrial: 1% Office: 8.7%</p> <p>To receive ENERGY STAR certification, aggregate (both landlord and tenant) energy data must be benchmarked in ENERGY STAR Portfolio Manager®, and the building must achieve a score of 75 or higher to be eligible for certification. Due to the net lease, industrial nature of LXP's portfolio, tenant utilities are typically paid directly to the utility companies. Therefore, LXP must rely on the tenant to willingly provide their energy consumption data so that buildings can receive an ENERGY STAR score and then pursue certification if eligible.</p> <p>As mentioned above, LXP has implemented a tenant outreach initiative to increase the coverage of utility data and thereby increase the number of buildings eligible for an ENERGY STAR score and certification. LXP strives to pursue ENERGY STAR certification for eligible buildings.</p>

ENERGY MANAGEMENT (CONT.)

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-130a.5W	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Discussion and Analysis	<p>LXP strategically implements energy management strategies to reduce its environmental impact.</p> <p>During acquisition due diligence, properties are evaluated for ESG+R factors, including energy and GBC eligibility, LED and efficient lighting and renewable energy.</p> <p>LXP established energy and GHG emissions reduction targets of 2.5% annually in line with the Paris Climate Accord. LXP works to achieve its energy reduction goals by benchmarking landlord-paid energy usage and, when possible, obtaining tenant energy usage in the U.S. EPA's ENERGY STAR® Portfolio Manager® platform. LXP continually identifies opportunities for LED lighting retrofits or solar installation to increase energy efficiency and reduce operating costs. LXP engaged a third-party solar consultant to evaluate solar opportunities across the portfolio and purchased 598 MWh of RECs to offset its 2021 carbon emissions.</p> <p>LXP strategically implements GBCs across the portfolio, although particular certifications are difficult to achieve due to its industrial, triple-net-tenant characteristics. LXP has been successful implementing BREEAM® USA In-Use certifications at several industrial properties, with six properties achieving certification in 2021. LXP is committed to pursuing ENERGY STAR certification for eligible properties; four properties achieved 2021 ENERGY STAR certification.</p>

WATER MANAGEMENT

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	<p>Industrial: 6.8% Office: 25.4%</p> <p><i>Relevant factors that influence whole-building energy coverage include the following:</i></p> <ul style="list-style-type: none"> • Tenant privacy and net lease property types: The portfolio is 98% tenant controlled, meaning the owner does not have access to utility bills and needs tenant authorization to receive tenant data. • Geographical markets and administrative barriers: Most properties are located in rural areas without aggregate water benchmarking and audit ordinances; therefore, the majority of utility providers do not have connection capabilities to ENERGY STAR Portfolio Manager.
	Water withdrawal data coverage as a percentage of floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Percentage (%) by floor area	<p>Industrial: 0.86% Office: 31.99%</p>

WATER MANAGEMENT (CONT.)

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-140a.2	Total water withdrawn by portfolio area with data coverage, by property subsector	Thousand cubic meters (m ³)	Industrial: 265,721 m ³ Office: 81,441 m ³
	Percentage in regions with High or Extremely High Baseline	Percentage (%)	Industrial: 1.3% Office: 68.6%
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Percentage (%)	Industrial: -30.7% Office: 1.23%
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	<p>Water management risks occur across the portfolio in environmental, financial and regulatory constraints. LXP uses Moody's Climate on Demand climate analytics software to analyze the portfolio for properties that are located in areas of high-water stress. To calculate a property's "Water Stress" category score, the software considers the following subcategories: current baseline water stress, current interannual variability, future water demand and supply and water supply and demand change. LXP uses the software to determine high-risk properties, and knowing which locations are prone to water management risks allows us to implement water conservation and protection measures. Additionally, city and state regulations, such as benchmarking ordinances and performance requirements, are expanding quickly across the U.S. to require the monitoring and reduction of water consumption.</p> <p>LXP tracks and monitors its portfolio's water usage in ENERGY STAR® Portfolio Manager®. LXP uses quarterly reports to identify properties that have a high WUI and evaluate projects to reduce water usage. Such initiatives include implementing low-flow fixtures and leak detection systems and conducting water audits. Sustainable landscaping options include drip irrigation, irrigation timers, xeriscaping and native landscaping. Additionally, LXP distributes tenant sustainability guides to educate tenants on water use reduction initiatives.</p> <p>In 2020, LXP established and disclosed a water consumption reduction target of 15% over 10 years with a 2019 baseline, or 1.5% annually. These targets are intensity based and include areas in landlord control.</p> <p>LXP works to improve sustainability in all facets of its operations and water management practices will happen in conjunction with practices to reduce energy consumption and GHG emissions.</p>

MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource-efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Percentage (%) by floor area, SF	LXP incorporated green lease language into our standard lease form, so many of our newly contracted tenants have sustainability clauses in place. Our lease form includes a cost recovery clause for resource-efficiency-related capital improvements. LXP attempts to include the clauses listed above in its standard green lease language, though leases are subject to negotiation.
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for grid electricity consumption, by property subsector	Percentage (%) by floor area	Industrial: 0% Office: 0% Due to the net lease, industrial nature of the portfolio, the majority of tenants pay the utility companies directly for their utility consumption. LXP relies on the tenants to share utility usage so that it can be tracked in ENERGY STAR® Portfolio Manager®. Our form green lease language, implemented in 2021, has a clause that allows the landlord to install submeters to track consumption data.
	Percentage of tenants that are separately metered or submetered for water withdrawals, by property subsector	Percentage (%) by floor area	Industrial: 0% Office: 0%
IF-RE-410A.3	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	Discussion and Analysis	LXP actively engages its tenants, providing valuable insight to promote sustainable tenant operations at the property level. LXP distributes resources to tenants that give recommendations for sustainability projects and fit-out guides. Annual satisfaction surveys allow tenants to provide feedback and track sustainability features at the property. The surveys ask tenants their willingness to share utility data and participate in GBCs. LXP works with tenants and property teams to benchmark and monitor tenant-paid utility data wherever available. LXP is also evaluating IOT meters, which will measure aggregate utility usage automatically. Green lease language has been incorporated into the LXP standard lease forms and is being implemented, where possible, for new leases and amendments beginning in 2021.

CLIMATE CHANGE ADAPTATION

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	LXP RESPONSE
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Quantitative, SF	Office: 828,385 GFA Industrial: 2,808,143 GFA
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks	Discussion and Analysis	<p>As part of its Resilience Program, which was developed to align with the TCFD Framework, LXP assesses its portfolio and organizational risk to climate change-related impacts.</p> <p>LXP utilizes Moody's Climate on Demand climate analytics software metrics to identify potential physical risk exposure from climate change across the portfolio. The software helps identify high-risk assets and uses this information to implement mitigation measures, such as evaluating additional flood or storm insurance, installing low-flow fixtures or LED lighting to reduce utility usage and implementing emergency preparedness plans.</p> <p>The software identified the following number of assets as High or Red Flag risks:</p> <ul style="list-style-type: none"> • Earthquakes: 1 asset • Floods: 32 assets • Heat stress: 117 assets • Hurricanes and Typhoons: 21 assets • Sea Level Rise: 1 asset • Water Stress: 82 assets • Wildfire: 23 assets <p>Additionally, LXP evaluates transition risks occurring from the transition to a low-carbon economy. Transition risks include policy, legal, technology, market and reputation risks. LXP analyzes increasing benchmarking disclosure, audit, performance mandates and emissions limits regulations across the U.S. LXP's third-party ESG+R consultant evaluates transition risk during due diligence in our ESG+R acquisition assessments, including a review of required actions associated with the regulatory risks. Annual compliance is tracked and monitored across the LXP properties. LXP aims to identify and minimize any associated potential financial impacts on the LXP portfolio.</p>

In 2020, LXP became a signatory of the TCFD framework. LXP's Resilience Program, aligned with the TCFD framework, is coordinated by its ESG+R Taskforce and is overseen and updated at least annually. The program identifies and seeks to mitigate physical and transition risks caused by climate change, which may impact LXP and its assets.

This is the first year that LXP has disclosed ESG+R data using the TCFD framework. The following TCFD disclosures represent LXP's portfolio ESG+R performance for only the operational properties for 2021 as of December 31, 2021.

GOVERNANCE

Describe the board's oversight of climate-related risks and opportunities.

LXP is a REIT focused on single-tenant, industrial real estate investments. LXP has been a publicly traded REIT since 1993 (NYSE: LXP). LXP's investment strategy is focused on the acquisition and development of high-quality and well-located industrial warehouse and distribution facilities.

The LXP ESG+R Taskforce was formed in 2019 to provide a coordinated approach on ESG+R matters such as the management of climate-related risks and opportunities. The Nominating and Corporate Governance Committee of our Board of Trustees oversees our ESG+R strategy and initiatives. Regular updates on progress and metrics are provided against goals and targets for climate-related issues.

Describe management's role in assessing and managing climate-related risks and opportunities.

The LXP ESG+R Taskforce meets bi-weekly to plan, create, discuss and monitor the implementation, measurement and reporting of LXP's ESG+R objectives. Taskforce members help tackle climate change-related risks and opportunities and oversee the processes established to identify, assess, measure and monitor climate-related risks that could have material impacts at both the property and portfolio levels. The ESG+R Taskforce reports to Leslie Moore, Senior Vice President and Director of ESG+R and Corporate Operations.

STRATEGY

Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.

Climate-related risks are characterized as physical or transition risks. Physical risks identified are increased acute hazards such as earthquakes, wildfires, floods and storms as well as chronic stressors such as heat stress, water stress and sea level rise. Transition risks identified include increasing building benchmarking, audit and performance mandate requirements, carbon pricing and increased utility costs.

Opportunities include increasing efficiency, optimizing building controls around consumption, installing metering to obtain Scope 3 emissions, installing high-efficiency motors and equipment at replacement, installing solar and batteries where feasible, moving toward 100% LED lighting and supporting a move toward electrification.

LXP defines the short-term time horizon to comprise the next one to three years, the medium-term horizon to cover the next three to seven years and the long-term horizon to span the next eight years and beyond. These climate-related risks and opportunities are relevant in the short-term and are anticipated to be further exacerbated in the medium- and long-terms.

STRATEGY (CONT.)

Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.

As natural disasters and extreme weather events increase in frequency and severity, they have the potential to affect our operations, the value of the real estate we own and our appeal to investors as an asset class. Extreme weather events and chronic hazards—such as natural disasters, drought and heat stress—pose financial impacts of increased insurance and utility costs, reduced occupancy, equipment repair and replacement and supply chain and labor constraints. We utilize a climate risk software tool to project climate-related physical risks on existing assets as well as during our due diligence process for new acquisitions. The use of climate risk tools and analytics will continue to inform our resilience strategy for managing real assets and the impacts of climate-related risks.

Identified financial impacts related to transition risks—such as emerging technologies, carbon fines, the cost of RECs, energy supply and increasing regulations around benchmarking, audit and performance target ordinances—have the potential to place increased costs on real assets. Monitoring market shifts and regulations and future-proofing our assets as the world transitions to a low-carbon economy will be pertinent in our business strategy and financial planning.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a two-degree Celsius or lower scenario.

LXP utilizes Moody's Climate on Demand tool, which assesses the exposure of assets to chronic and acute physical hazards based on the Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway ("RCP") 8.5.

RISK MANAGEMENT

Describe the organization's processes for identifying and assessing climate-related risks.

Moody's Climate on Demand tool, based on the IPCC RCP 8.5, measures the degree of risk from earthquakes, floods, heat stress, hurricanes and typhoons, sea level rise, water stress and wildfires on real assets and their surrounding communities. Moody's Climate on Demand tool uses a proprietary scoring system for each physical peril, indicating a property's exposure to historical and/or projected risks, helping us to quantify the negative impacts of each physical risk peril.

Our ESG+R Taskforce is continually monitoring the risks and opportunities of transitioning to a low-carbon economy. We identify the main transition risks to our real assets to be increasing levels of regulation for benchmarking, audit and performance target ordinances, fluctuating costs of carbon fines and renewable energy certificates, shifts in energy supply and utility costs and emerging technologies.

Describe the organization's processes for managing climate-related risks.

On a biannual basis, properties are aggregated at the portfolio level to calculate average risk scores and identify high and extremely high risks for each physical risk peril. The portfolio has a set risk threshold percentage by Gross Asset Value ("GAV") for each physical risk peril. If the portfolio exceeds the set thresholds for any physical risk perils, the high-risk properties and extremely high-risk properties within the portfolio are escalated and evaluated with the portfolio team, who is then responsible for ensuring mitigation strategies are budgeted and implemented by property teams, if further evaluation proves necessary.

RISK MANAGEMENT (CONT.)

Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.

The financial aspects of transition risks specific to commercial real estate are primarily focused on shifts in pricing for energy supply, RECs and carbon fines. Emerging technological changes and increasing levels of regulation around local- and state-level benchmarking, audit and performance target ordinances are also included in our identified transition risks. Prospective management techniques and adaptation strategies for these transition risks have been identified and are continually evaluated. LXP uses climate analytics tools for identifying, assessing and managing climate-related risks and opportunities in our due diligence process when acquiring new investments and within our existing portfolio. Our ESG+R acquisition assessments consider climate-related risks based on location, including evaluating areas with established resilience strategies for the surrounding community. Changes in the physical and transition risk profiles of an existing portfolio are reevaluated by investment teams and asset managers on a biannual basis. Mitigation strategies are to be budgeted and reassessed based on any changes in physical risk scores and/or opportunities for implementing building-level adaptations. Transition risks are managed through regular monitoring of energy disclosure and benchmarking, audit and performance target ordinances with which properties may need to comply, as well as annual reevaluations of portfolio-level positionings in relation to energy markets, carbon pricing, REC purchasing and technological adaptations. Updates to existing processes are discussed and evaluated at least annually to consistently improve the management of climate-related risks.

METRICS AND TARGETS

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

GREEN BUILDING CERTIFICATIONS

8,093,920 SF of green building-certified floor area across the portfolio

RENEWABLE ENERGY

598 MWh of Off-site Renewable Energy in 2021

BENCHMARKING, AUDIT AND PERFORMANCE MANDATES

Eight properties were located in jurisdictions with city or state benchmarking or audit ordinances and performance mandate requirements in 2021.

Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks

Emissions are calculated by LORD Green Strategies. Scope 1 emissions encompass direct GHG emissions with landlord-controlled energy that is directly burned on-site at the properties, such as natural gas. Scope 2 emissions are the indirect GHG emissions associated with landlord-controlled energy purchased from a utility at the properties, such as the emissions associated with the generation of electricity or district steam. Scope 3 emissions encompass all indirect emissions, such as emissions from tenants. Scope 3 emissions are only accounted for when tenant-controlled data is available. Based on who maintains operational control, emissions are classified into Scope 1, 2 and 3. For properties managed directly by the landlord, indirect emissions are considered Scope 2 and direct emissions are considered Scope 1. For properties where the landlord does not have operational control, direct and indirect emissions are considered Scope 3.

As LXP owns mostly net lease, industrial properties, which are generally managed and controlled by the tenant, LXP tracks landlord-paid utility data and tenant data where available.

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

LXP targets 10-year reductions of energy and emissions by 25% (2.5% reductions annually) on an intensity basis in alignment with the Paris Accord and Science-Based Targets initiatives compared to a baseline of 2019.

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DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

The information and opinions contained in this report are provided as of the date of this report and are subject to change without notice. LXP does not undertake to update or revise any such statements. This report represents current LXP policy and intent and is not intended to create legal rights or obligations. This report may contain or incorporate by reference public information not separately reviewed, approved or endorsed by LXP and no representation, warranty or undertaking is made by LXP as to the accuracy, reasonableness or completeness of such information. Inclusion of information in this report is not an indication that the subject or information is material to LXP's business or operating results. Portfolio data includes all properties at least 20% owned in calendar year 2021, unless otherwise noted. Due to single-tenant and/or triple-net nature of LXP's portfolio, LXP has limited control over certain operations and information at certain properties. As a result, certain property information, occupancy and usage amounts are estimates.

This report 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, which involve known and unknown risks, uncertainties or other factors not under LXP control that may cause actual results, performance or achievements of LXP to be materially different from the results, performance or other expectations implied by these forward-looking statements. These factors include, but are not limited to, those factors and risks detailed in LXP's filings with the Securities and Exchange Commission. Except as required by law, LXP undertakes no obligation to (1) publicly release the results of any revisions to those forward-looking statements that may be made to reflect events or circumstances after the occurrence of unanticipated events or (2) update or supplement forward-looking statements that become untrue because of subsequent events. Accordingly, there is no assurance that LXP's expectations will be realized.

