2025 Annual ESG Report

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About This Report

Kurv Industrial™ (formerly Bridge Industrial) is pleased to present our 2025 Annual ESG Report, written in collaboration with Verdani Partners™. The report describes our comprehensive Environmental, Social, and Governance (ESG) program and articulates relevant information that is pertinent to our stakeholders — our investors, tenants, team members, and communities. All data in this report reflects activity between January 1, 2025, and December 31, 2025, with reference to the Global Reporting Initiative's (GRI®) 2021 Standards. All properties referenced in this report are properties that are or were owned by Kurv Industrial through December 31, 2025. As appropriate, significant developments occurring in early 2026 are discussed. References to assets in this report relate to assets in all portfolios managed by Kurv Industrial unless otherwise specified. Property names reflect the transition from Bridge Industrial to Kurv Industrial in March 2026, unless otherwise noted..

Letter from the CEO

As I reflect on 2025 and the progress we made, I am proud of the resilience, dedication, and adaptability demonstrated by our team during a challenging and evolving business environment.

Our commitment to ESG initiatives continued to inform our decision-making. In 2025, we achieved several important milestones including:

- Realizing 60% energy data coverage across our portfolio
- Reaching 5 MW of solar capacity
- Integrating climate risk assessments into capital planning
- Certifying 10 buildings through our Leadership in Energy and Environmental Design (LEED®) Volume program
- Conducting remediation activities on 8 properties

We also continued to make extensive progress toward our Net Zero by 2050 pledge through our participation in the ULI® Greenprint initiative and maintained transparency and accountability by submitting annually to the GRESB assessment.

Beyond our operational achievements, I continue to be inspired by the dedication of our teams not only to our business but also to the communities we serve. Amid ongoing economic uncertainty, our team and firm donated nearly $100,000 to charitable organizations throughout the year. This generosity and commitment embody the values that define our culture.

As we mark an important milestone in our company's evolution, I am pleased to share that, effective March 2026, we began operating under a new name: Kurv Industrial.

The industry has evolved significantly since we founded the company in 2000, but our approach has always been grounded in disciplined execution. We built this platform by consistently delivering and staying focused on our core fundamentals, even as the market changed. Growth takes shape in the turns, in moments that require conviction, clarity, and patience — the name Kurv reflects that mindset.

Steve Poulos
Co-Founder and CEO

While our name has changed, our mission, values, and organizational structure remain unchanged. We are committed to developing, acquiring, and operating Class A industrial real estate in supply-constrained markets, guided by local expertise, operational rigor, and disciplined execution.

Looking ahead, we remain confident in the opportunities before us. We enter 2026 with strong momentum, a clear strategic vision, and a steadfast commitment to creating long-term value for our investors, tenants, and communities.

> "While 2025 presented headwinds across the industry and broader economy, we remained focused on disciplined capital allocation, responsible operations, supporting our tenants and communities, and continuing to position our firm for long-term success."

Bridge Industrial Renames to Kurv Industrial

In March 2026, Bridge Industrial unveiled our new name: Kurv Industrial.

The rebrand reflects our firm's 25-year track record of disciplined investment and development across the industrial real estate sector while more clearly expressing how we operate today.

Kurv Industrial marks not just a name change, but a sharper articulation of our identity as we have evolved from a merchant developer into a fully integrated investment management platform. The new name brings greater clarity to our evolution and helps distinguish us in an increasingly crowded market.

The name "Kurv" embodies the belief that growth is rarely linear. It occurs in the turns and inflection points that require conviction and patience. This philosophy reflects how we approach our business and consistently deliver results, even when the path is not straightforward. In a world defined by constant motion, Kurv captures both the strength of our foundation and our firm's forward-looking vision.

Despite the new name, Kurv's organizational structure, leadership, and core strategy remain unchanged. Headquartered in Chicago, with regional offices in Dallas, Los Angeles, Miami, New Jersey, and Seattle, Kurv Industrial will continue to develop, invest in, and operate Class A, state-of-the-art industrial real estate in supply-constrained markets.

> Our approach remains rooted in local market expertise, disciplined execution, and operational rigor — creating long-term value for investors, tenants, and the communities we serve.

Company Profile

Kurv Industrial is a private, vertically integrated industrial real estate investment and operating firm. We develop, acquire, and operate institutional-quality assets in the high-barrier, supply-constrained markets of Chicago, Dallas, Miami, Los Angeles, New Jersey, and Seattle.

Grounded in a tradition of excellence and driven by a forward-looking vision, we leverage local market insight, operational rigor, and disciplined execution to create value for investors, partners, and communities. Since our inception in 2000, we have successfully acquired and developed over 76 million square feet of industrial facilities.

100+
team members

76+M
SF of industrial facilities acquired or developed

Our Commitment to ESG

At the core of our operations is a steadfast commitment to ESG principles that inform responsible growth and long-term value creation across our portfolio.

These principles guide decision-making at Kurv, enabling us to generate both financial and societal value through the proactive assessment of risks and opportunities at the asset and market level.

We invest in, develop, and operate industrial real estate with a disciplined focus on sustainability — minimizing environmental impact while enhancing outcomes for our stakeholders. We prioritize the well-being of our team members and communities, with an emphasis on safety, engagement, and the long-term resilience of our portfolio.

We are equally committed to transparent governance, ethical conduct, and accountability at every level of the organization, ensuring the consistent delivery of high-quality assets and services.

Our Vision

Our vision is a real estate portfolio that delivers value for our stakeholders, driven by disciplined investment, responsible development, and resilient operations that enhance communities.

Our Mission

Our mission is to actively deliver stakeholder value by investing responsibly, developing with purpose, and operating resilient, high-performing assets that contribute to the long-term vitality of the communities in which we operate.

Guiding Principles

Sustainability: We drive long-term value and operational efficiency through innovative, resource-conscious practices.

Stewardship: We are committed to fostering healthy, resilient outcomes for our workforce, tenants, and the communities in which we operate.

Purpose: We invest in the vitality of local communities through extensive environmental remediation, economic development, and targeted philanthropic initiatives that create lasting opportunity.

Investment Strategy

Kurv Industrial leverages our expertise in sourcing, developing, and operating high-quality infill industrial assets in some of the nation's most dynamic logistics markets. Our firm focuses on gateway regions with dense population bases and high barriers to entry.

We develop and manage a diverse portfolio of investment vehicles spanning the risk-return spectrum, each centered on high-quality, strategically located logistics assets designed to meet the evolving needs of modern business.

Kurv Industrial emphasizes three primary strategies:

Build-to-Core

We develop high-value infill industrial properties for long-term ownership, stewardship, and cash flow.

Kurv I-5

A four-building industrial park located north of Tacoma, WA

Conveniently located just three miles from the Port of Tacoma, Kurv I-5 offers 1,966,747 square feet of space across buildings. With ample docking and parking spaces, Kurv I-5 was constructed with sustainability in mind, incorporating two wetland areas and a greenspace buffer to limit runoff into the nearby creek.

Value-Add

We acquire existing infill properties and drive value through above-market capital improvements and leasing.

Kurv Irvine II

A multi-tenant asset located in Irvine, CA

Kurv Irvine II is a 348,230 square-foot industrial building consisting of eight tenant units, each averaging 43,500 square feet. It features skylights, LED lighting, native and drought-tolerant landscaping, low-flow plumbing installed at tenant fit-out, and on-site water collection and reuse for landscaping.

Core/Core-Plus

We acquire best-in-class industrial properties in key core infill markets that will benefit from long-term ownership and cash flow.

Kurv Pompano

A five-building industrial park located in Pompano Beach, FL

Acquired in 2026, Kurv Pompano presents convenient access to I-95, Florida's Turnpike, and South Florida's busiest airports and seaports. The property offers 818,611 square feet, in space options from 20,000 to 215,000 square feet, across five buildings. Planned capital improvements will enhance energy efficiency.

Awards & Accolades

NAIOP® (Chicago)

- 2025 Industrial Speculative Development of the Year — Large Scale (Bridge Point Romeoville, now Kurv Romeoville)
- 2025 Developer of the Year Finalist

Greater Chicago Food Depository® Commercial Real Estate Awards

- 2025 Developer of the Year Finalist
- 2025 Industrial Development of the Year (Bridge Point McCook Bldg 1, now Kurv McCook)

NAIOP (South Florida)

- 2025 Developer of the Year Finalist
- 2025 Project of the Year (Bridge Point Commerce Center Phase II, now Kurv Commerce Center)

NAIOP (SoCal)

- 2025 Developer of the Year
- 2025 Developing Leader of the Year Finalist (Jake Forby)

Los Angeles Business Journal® Commercial Real Estate Awards

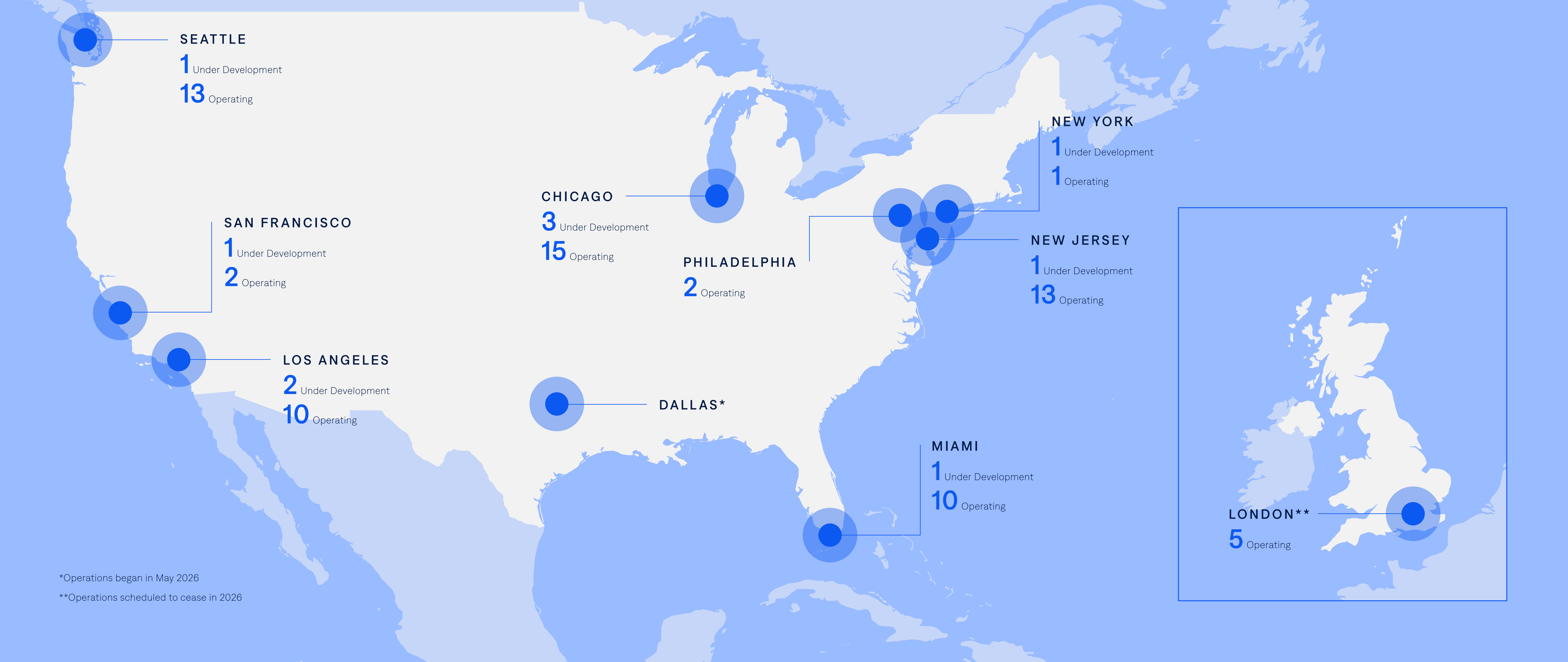
- 2025 Industrial Silver Award (Bridge Point Vernon II and III, now Kurv Vernon and Kurv Vernon II)

PredictAP®

- 2025 Technology Excellence Award

Our Properties

As of year-end 2025, Kurv Industrial's portfolio included investments in 9 investment vehicles spanning eight states and the U.K. Across these funds, 32.2 million leasable square feet of industrial space is in operation over 66 assets (112 buildings). An additional 15.1 million square feet is in development or pre-development phases over 17 assets (41 buildings).



*Operations began in May 2026

**Operations scheduled to cease in 2026

Our Team

At Kurv, we believe our people are the foundation of our success; when they thrive, so does our business. Recognizing the importance of a healthy and engaged workforce, we cultivate a culture rooted in balance, connectivity, and continuous growth. This commitment comes to life through cross-company collaboration, meaningful professional development opportunities, and an environment that supports both personal and professional well-being.

At the heart of our firm are four guiding tenets:

1

People First

Every voice counts, individuality is valued, and collaboration drives success.

2

Values Matter

Integrity, innovation, and inclusivity shape our culture of trust, purpose, and growth.

3

Diversity Is Power

Greater things happen in teams with varied backgrounds, experiences, and perspectives.

4

Growth With Purpose

Passion, opportunity, and meaning help our teams evolve to meet new challenges.

Kurv's teams reflect the local insight and experience of the communities in which we operate.

We recruit talent from across the industry, with a focus on entrepreneurial individuals who bring ambition, creativity, and a clear vision for success. We cultivate and elevate innovative thinking from within, empowering our people to contribute meaningfully across the organization.

We also recognize that performance extends beyond the workplace. Our teams do their best work when supported by a healthy balance at home and in life. Building on more than 25 years of success in industrial real estate, we know that our strongest returns are driven by the investments we make in our people.

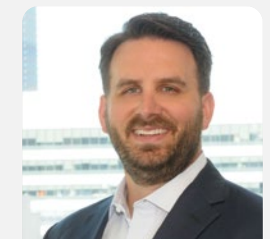
ESG Across the Firm

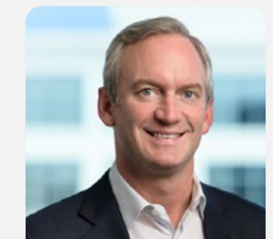
At Kurv, ESG is both a shared goal and a shared responsibility. Our executive team, regional offices, corporate teams, and partners all support the mission of our ESG program. Cross-functional teams facilitate the integration of ESG seamlessly throughout our organization.

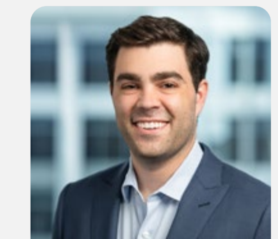
Our executive team guides corporate strategy, providing market expertise to inform execution. The ESG Committee promotes a culture of stewardship through education and engagement.

Executive Team


Steve Poulos
Co-Founder, CEO

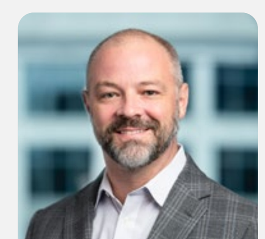

Steve Groetsema
Co-CIO, Partner


Sean Zasche
CFO, Partner

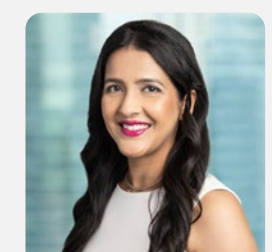

Nick Siegel
Co-CIO, Partner

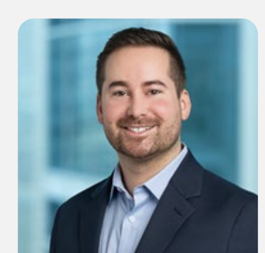

Erin Ankin
COO

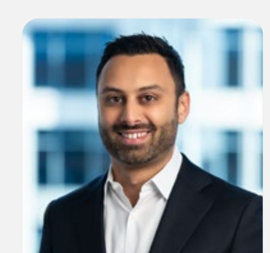
ESG Comittee

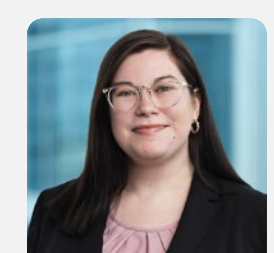

Ben Bischmann
Asset Manager


Evan Johnson
VP, Human Resources


Rishika Mahtani
VP, Marketing and Communications


Cameron McKillop
Executive Assistant


Mustafa Neak
General Counsel


Samantha Pineda
Executive Assistant

Sustainability

Recognizing the importance of strong ESG performance for our investors, tenants, team members, and communities, Kurv Industrial invests in the tools, resources, and reporting frameworks that support durable returns and protect our asset value over the long term. Backed by an engaged leadership and the commitment of our teams, we deliver sustainable outcomes that benefit both our investors and the broader environment.

CASE STUDY

Delivering Sustainability

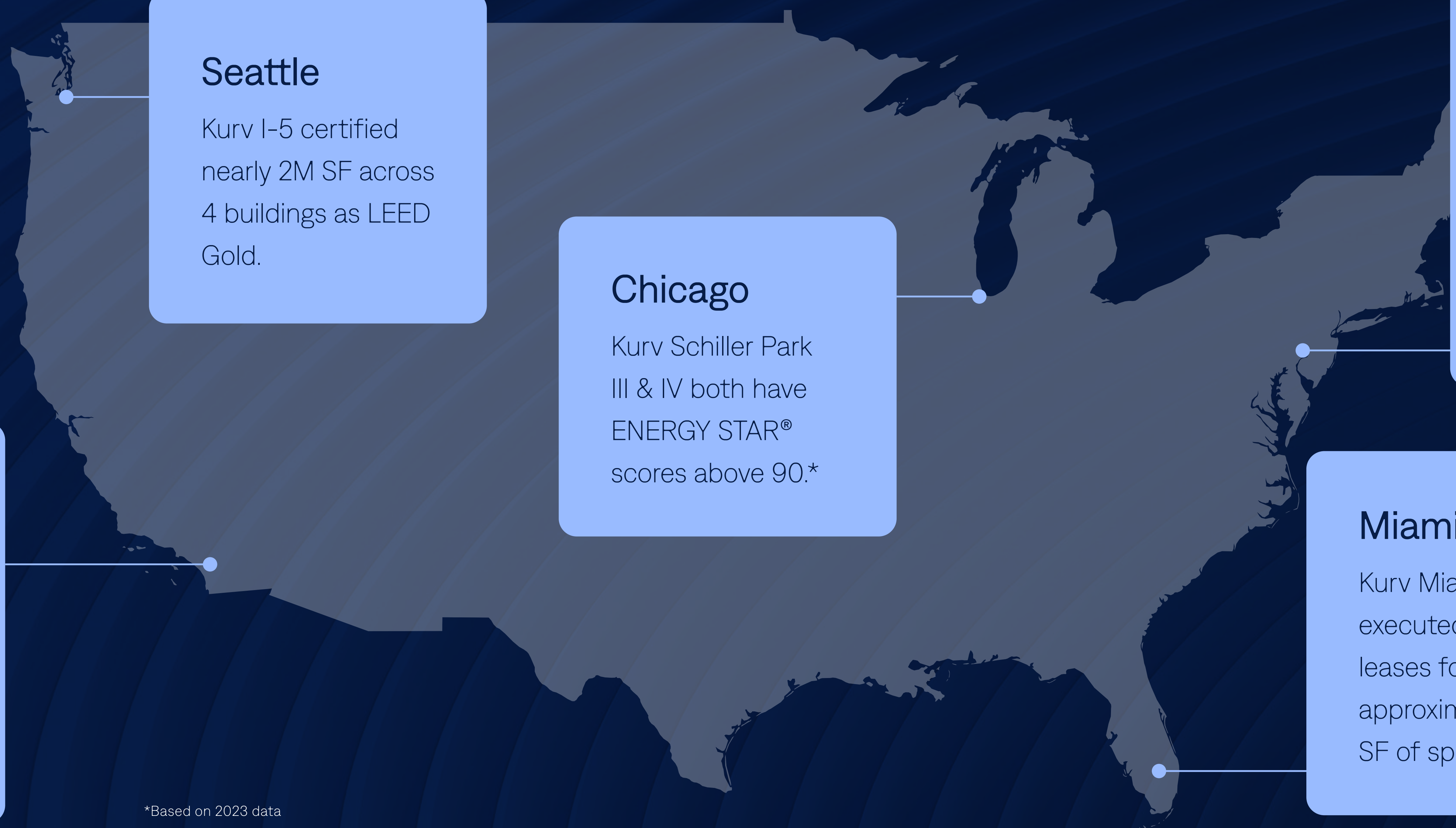
Since the inception of our ESG program, Kurv has remained focused on delivering toward our stated commitments. By embedding ESG considerations into decision-making at the highest levels of the organization, we have made meaningful progress across our development and investment strategies. In 2025, Kurv continued to deliver strong, measurable results.

LEED Certifications:

42
Buildings, representing 14.45M square feet

BOMA 360 Performance Program® Certifications:

64
Buildings, representing 15M square feet



Seattle

Kurv I-5 certified nearly 2M SF across 4 buildings as LEED Gold.

Chicago

Kurv Schiller Park III & IV both have ENERGY STAR® scores above 90.*

Philadelphia

Kurv South Philadelphia achieved a 62% energy use reduction below ASHRAE 90.1 standards.

Los Angeles

Kurv Rancho Cucamonga installed more than 4 MW of rooftop solar during development.

Miami

Kurv Miami executed green leases for approximately 1.5M SF of space.

*Based on 2023 data

Reenvisioning the Future

In 2022, Kurv established portfolio-wide targets grounded in our core environmental, social, and governance principles.

We recently refined these targets to align with the evolving priorities of our investors, the growing capabilities of our team, and the opportunities presented by a dynamic financial and regulatory landscape. These targets serve as both near and future milestones, guiding our commitment to responsible stewardship and reinforcing our commitment to create lasting value in the communities in which we operate.

Environmental

- Achieve LEED/BREEAM® certification for all new developments
- Certify all operating assets under BOMA 360 Performance Program
- Reach 10MW of solar capacity
- Track embodied carbon for all new developments
- Perform a minimum of 750 hours of community service annually
- Adopt whole-building utility metering for 80% of the portfolio
- Enroll 100% of portfolio in ongoing commissioning
- Avoid use of new on-site combustion sources
- Provide on-site energy storage
- Achieve net-zero energy for landlord-controlled sources
- Reach net-zero energy for all sources
- Develop buildings to be 30% more efficient than the ASHRAE 2010 requirements
- Reduce whole-building energy usage by 30%
- Reduce potable water use by one third
- Divert 50% of development project construction waste from landfill

Social

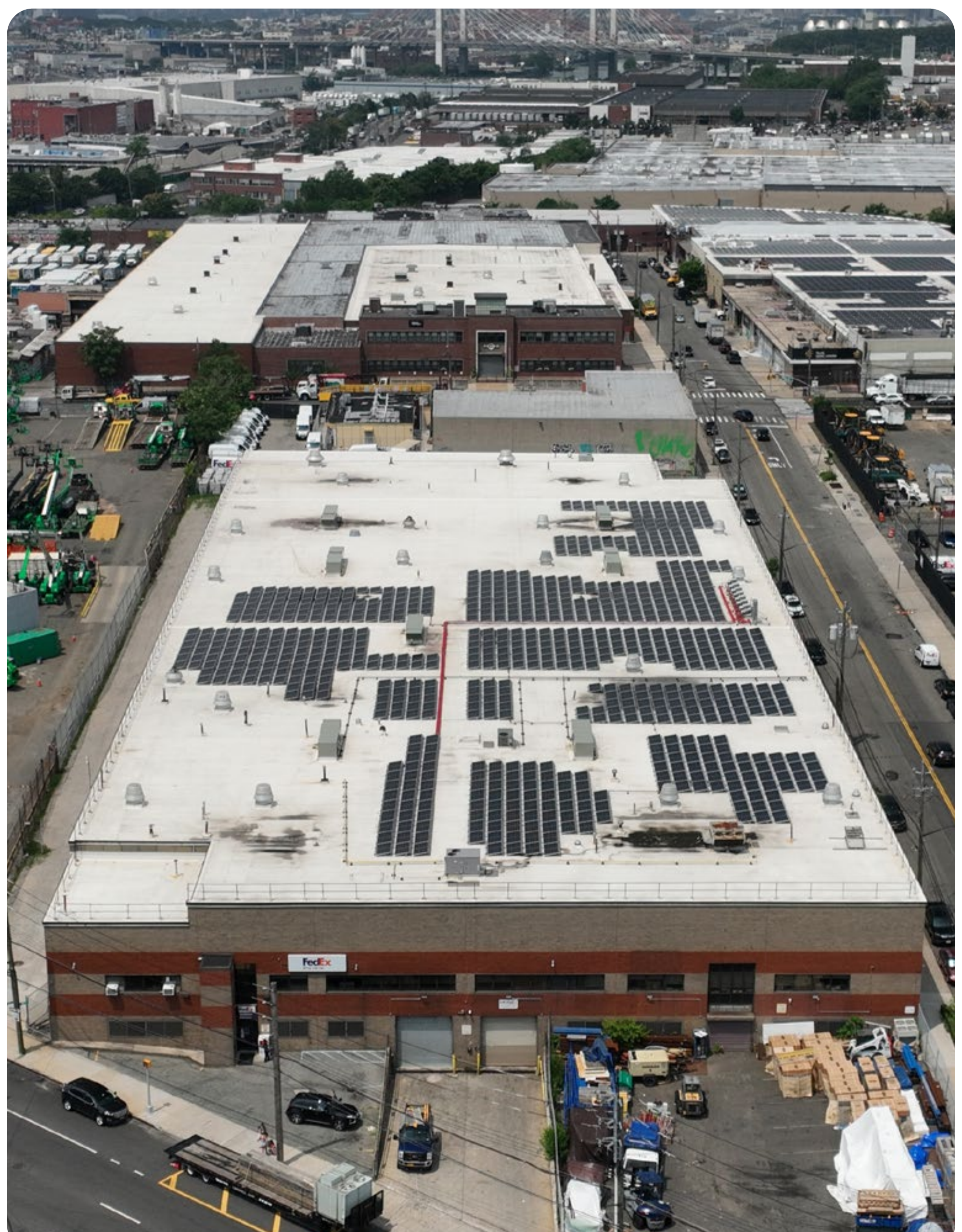
- Support and expand firm's employee engagement offerings
- Achieve 75% team member engagement on Percent Pledge charitable giving platform
- Target 50% active participation in health and wellness challenges
- Conduct tenant engagement survey and deploy improvements based on findings annually

Governance

- Maintain Green Lease Leaders recognition
- Integrate goals and targets into compensation and year-end reviews for all team members
- Mandate and deliver annual cybersecurity and compliance training for all team members

Our Commitment to Decarbonization

In 2023, Kurv became a signatory to ULI Greenprint's Net Zero by 2050 commitment, with a focus on delivering net-zero operational carbon for landlord spaces.



We remain vigilant for new ways to deliver greater value for our tenants, our investors, and our community stakeholders by fully integrating ESG into our operations platform.

Whole-Building Shadow Metering

Working with our shadow metering vendors, Redaptive® and Enertiv, Kurv benchmarks electricity, natural gas, and water use for over 80% of our operating U.S. assets. With this whole-building data, Kurv supports our tenants in identifying energy savings opportunities and detecting leaks and equipment failures.

Climate Action Planning

In 2025, Kurv integrated climate risk assessments into capital planning and property insurance reviews, leveraging data provided by our contractors and delivered through ongoing due diligence reports from S&P Global's Trucost®.

Compliance Training and Tracking

Kurv Industrial strengthens its focus on document management and tracking at the property level. From ongoing environmental assessments and equipment maintenance to certificates of insurance and emergency protocol, our teams are meticulous in their stewardship of asset documentation, receiving quarterly training to drive quality and consistency across the firm.

The Road to Net Zero

Property Operations

- Target 100% energy data coverage by 2030 after achieving 2025 goal of 60%
- Enroll 100% of portfolio in ongoing commissioning by 2040
- Eliminate new on-site combustion sources by 2030
- Shift to 100% electrification of portfolio operations by 2040

Green Energy

- Install 10 MW of solar capacity by 2030
- Require green energy procurement for Kurv and all tenants by 2030
- Deploy on-site energy storage by 2040

Net-Zero Energy

- Reach net-zero energy for 100% of landlord-controlled utilities by 2040
- Realize net-zero energy for 100% of operating assets and corporate activities by 2050

ESG Impact

Sustainability, stewardship, and regeneration define ESG at Kurv; each is essential to delivering exceptional value, preserving vital natural and community resources, and enhancing social and economic outcomes in the regions where we operate. ESG data informs our decision-making across all business lines, and we leverage analytics to minimize risk and maximize resilience for every asset. Kurv fulfills its ESG commitments by embedding rigorous review and design standards at multiple levels across the firm.

Acquisitions

New Acquisition Due Diligence Checklist

Infuses ESG-specific financial and feasibility performance metrics into investment decision-making

Trucost Physical Climate Risk Due Diligence Assessment

Informs capital and infrastructure planning to address potential risks and opportunities

Transition Risk Analysis

Ties potential ESG policy, market, and reputation risk exposures to deal terms

Development

New Development Due Diligence Checklist

Establishes ESG-specific deal terms by outlining minimum design requirements for all new developments

LEED v4 Volume

Establishes minimum performance and design standards for all projects

Future-Ready Design

Prepares structural design to accommodate additional infrastructure, including solar-ready roofs and on-site electric vehicle (EV) charging for personal and fleet vehicles

Property Operations

Green Lease Language

Creates property-level partnerships with tenants on build-outs, utility data sharing, and education and wellness engagements

Resilience Planning

Augments existing capital planning to address potential exposures to natural disasters, health emergencies, and transition risks

Shadow Metering

Captures whole-building utility data, facilitating public benchmarking and building-level energy and water audits

Stewardship

At Kurv, success is defined by more than financial performance.

It is measured by the enduring value of each asset, the strength of local economies, and the trust we build with communities and their leaders. By embedding resilience into our development and operational practices — amid an evolving financial, regulatory, and climate landscape — we are better positioned to protect asset value and respond to the needs of our stakeholders.

We advance this commitment through a range of projects, initiatives, and best practices designed to reduce the environmental footprint of our construction and operations, minimize impacts on natural systems, and support the long-term well-being of the communities we serve.

Our Approach

For Kurv, value creation is driven not only by quality assets but also by a disciplined, well-engineered approach that prioritizes sustainable design and positive community impact.

While evaluating risk and opportunity at each stage of decision-making, our teams have developed a robust suite of valuable ESG tools and resources that support strong financial performance that align with our goals and those of our stakeholders.

With a multi-year history of ESG success, our capabilities are substantial, yet we continue to adapt and grow to better suit the needs of our investors, our communities, and the assets we steward while infusing sustainability and stewardship deeper into our processes.

Investment

- Responsible Investment Policy
- Stakeholder Engagement Policy

Development

- Construction & Demolition Waste Management Plan
- Responsible Contractor Policy

Corporate

- ESG Policy
- Corporate Health & Well-being Guide

Leasing

- Green Lease Policy
- Corporate Green Office Guide
- Green Tenant Fit-Out Guide

Operations

- Energy Efficiency Policy
- Water Efficiency Policy
- Emergency Action Plan
- Pandemic Response Plan

Our Culture of Giving

The success of our firm is deeply interconnected with the communities in which we operate. These communities provide exceptional talent to support our growth, the infrastructure that enables our developments and tenants to thrive, and the foundation on which local economies are shaped.

We recognize, however, that this relationship is reciprocal. In addition to supporting job creation and expanding the tax base, Kurv is committed to contributing to broader community needs, including healthcare, environmental protection, and other critical social priorities.

We further advance this commitment through charitable giving to registered nonprofits and 501(c)(3) organizations and by encouraging employee engagement through a matching program that doubles eligible personal donations, up to $250 annually, to causes of their choice.

Charities Helped

31
In 2025

217
All time

Total Raised:

$89,232
In 2025

Total Raised:

$650,147
All time through Percent Pledge®

Team Members Utilizing Matching Program: 15% with, 9% maxing out company match

As of August 20, 2026

Select Charities

Beyond Our Doors

At Kurv, our goal is to strengthen our relationships with all our stakeholders, especially those who live and work where we operate.

We believe that true community partnerships are built beyond our property lines, where the success of our ventures overlaps with the vitality of our neighborhoods. Reinforced by our corporate philosophy of philanthropy and local engagement, Kurv empowers our teams to support community-building efforts and organizations through volunteer work, charitable donations, and formal partnerships.

Teams across our regions continually strive to make a difference in their markets.

Feeding South Florida®

On several occasions in 2025, our South Florida employees helped this hunger relief agency to sort, pack, and label food for distribution at partnering food banks in Miami-Dade, Broward, Palm Beach, and Monroe Counties.

Multicultural Child and Family Hope Center

Our Washington team members assembled 40 bicycles for Tacoma-area children in need, helping the MCFHC with its mission to educate, empower, and uplift Washington children, youth, and community.

Community Food Bank of New Jersey

The New York/New Jersey team helped out at the Community Food Bank of New Jersey, making a direct impact on hunger and raising awareness about important issues facing many of their New Jersey neighbors.

Greater Chicago Food Depository

Joined by our executives, the Chicago team helped the GCFD prepare fresh food for distribution at kitchens and shelters across Chicagoland.

Start Early®

Kurv's corporate team and Start Early joined forces to provide relief and long-term support for families with young children, especially in communities experiencing displacement and food insecurity.

Partners in Placemaking

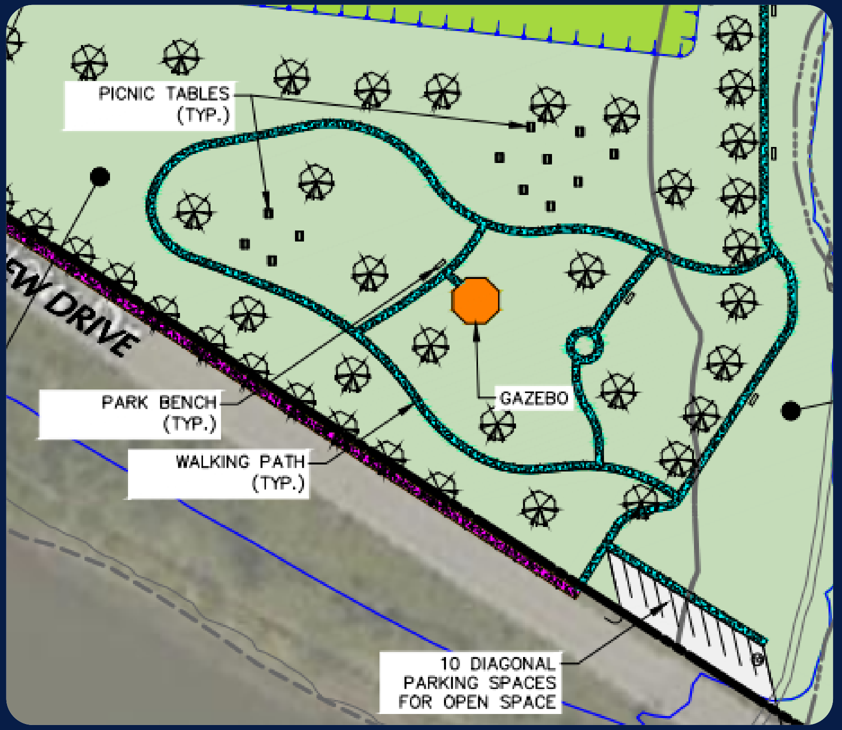
Where Kurv develops ground-up assets, our projects often extend beyond the property line. From supporting road development and bolstering public transit services to building public parks and installing renewable energy systems, our teams collaborate with local stakeholders to support growth that better serves these communities.

Solar in SoCal

In 2025, Kurv began installation of rooftop solar panels on Kurv Torrance in Southern California. Expected to begin full operations in 2026, this system will provide 0.35 MW of renewable energy to the grid in support of state and local greenhouse gas emissions reduction goals.

Driving Progress in Doral

As part of our Kurv Doral development, we worked with the City of Doral to create a new roadway through Doral's Central Business District. The project is designed to improve traffic, enhance connectivity to major thoroughfares, and support continued economic growth in the area.



New Park in New Jersey

Our regional team at Kurv Perth Amboy III worked with local officials to advance a shared vision for a long-underutilized site, leading plans for a publicly accessible waterfront park with picnic areas, trails through natural landscapes, and a gazebo. The project also returns a fully remediated parcel to the City for future municipal use.

Elevate-ing Our People

Kurv is deeply committed to the growth, support, and advancement of its teams and strives to create an environment where individuals are empowered to succeed and thrive.

The firm fosters an entrepreneurial culture rooted in ideation, inclusion, and equity while providing resources, support systems, and spaces to enable both personal and professional development.

Founded in 2022, Elevate (formerly BREWS, Bridge Real Estate Women's Society) is a team member–led resource group dedicated to supporting and advancing women within the firm. Serving as a platform for development, connection, and community building, Elevate provides a supportive space for the women of Kurv to connect, share, learn, and grow — both within the firm and across the broader industry.

In 2025, Elevate hosted quarterly events thoughtfully designed to support both personal well-being and professional development. Programming included a sound bath healing experience focused on mindfulness and mental health, as well as Pilates reformer classes centered on physical strength, balance, and overall wellness. In parallel, Elevate facilitated conversations focused on professional growth, career development, leadership, and advancement within commercial real estate. Together, these initiatives reinforced Elevate's commitment to fostering a holistic environment where the women of the firm have space to connect, share openly, and support one another's growth.

Valuing Experience

Our team benefits from unique experiences and elevates underrepresented perspectives.

Action: We recruit talent with intimate knowledge of the cultural, economic, and social opportunities in their communities.

Hearing All Voices

All voices are heard and carry the same weight at Kurv.

Action: We provide all team members with open channels of communication to lend their expertise and knowledge freely.

Growing Talent

The best ideas are elevated and acted upon, no matter who thought of them.

Action: We recognize diverse talent through promotion, acknowledging the value of unique perspectives to improve how we do business.

Building Bonds

Long-lasting, meaningful connections and a sense of place foster better communication, effective teamwork, and deeper roots.

Action: We encourage and fund team member-driven resource groups, such as Elevate, to provide support and a greater sense of community within the firm.

Industry Relationships

Kurv Industrial's success in advancing both its corporate and ESG objectives is driven by the diligence, expertise, and commitment of its teams. The effective implementation of its broad and multifaceted platform across the portfolio is further strengthened by the support, technical expertise, and trusted relationships of external subject matter experts.

At our firm, collaboration is central to how we operate. Relationships with leaders in sustainable development allow us to deepen our impact through high-efficiency building operations and environmental remediation.

Kurv is proud to work with these industry-leading organizations:

Industry Associations

NAIOP Commercial Real Estate Development Association

BOMA

SIOR

CREW Network

the goldie initiative – Goldie B. Wolfe Miller Women Leaders in Real Estate

ESG Associations

Urban Land Institute Greenprint

U.S. Green Building Council (USGBC)

bre

Consulting Services

Verdani Partners

BranchPattern

Black Bear Energy

GAIA Environmental Consulting

Data Management

measurabl

REDAPTIVE

blink

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CASE STUDY

Harnessing Technology for Sustainable Growth

Technology continues to transform operations across Kurv, enhancing our ability to leverage data, advanced analytics, and automation throughout the investment lifecycle.

These capabilities have strengthened our decision-making processes, enabling us to provide capital partners with more comprehensive risk assessments, deliver seamless digital resources to tenants, and equip our teams with sophisticated knowledge management and AI-enabled reporting tools.

As technological innovation accelerates, it also introduces new considerations for our leadership, workforce, and operating model. Maintaining the right balance between innovation, organizational agility, and our culture remains a strategic priority. We approach this evolution with discipline and intention, ensuring that technology serves not only as a driver of efficiency and competitive advantage, but also as a catalyst for long-term value creation across the organization.

Adaptability

Opportunity: On-demand access to data and the tools to process it keeps teams ahead of the curve, able to pivot with greater speed and offer highly customizable outcomes for key stakeholders.

Challenge: Financial, risk, and climate data and modeling are only as good as their underlying assumptions. With a growing suite of AI interfaces that shortcut the review process, the value of effective due diligence cannot be understated.

Competitiveness

Opportunity: Speed-to-market is essential, and access to ever-growing stores of data and on-demand tools, analytics, and expert insights can accelerate deal making.

Challenge: Over-reliance on technology may lead to a degradation in the knowledge of and familiarity with specific markets, with valuable deal nuances and key local partnerships being overlooked.

Culture

Opportunity: A wide variety of software and interfaces facilitate collaboration, communication, and process consistency, promising effective teamwork and greater connectivity among geographically dispersed teams.

Challenge: There is still no substitute for direct human interaction when it comes to building rapport, creating personal connections, and reinforcing cultural values.

Auditing Our Own Actions

An impactful ESG program relies on engagement at all levels within a firm and a commitment to delivering high-quality data and consistent service.

At Kurv, we recognize that positive ESG outcomes create lasting value for our investors, tenants, employees, and the communities we serve. We prioritize the tools, resources, and reporting frameworks that support asset performance today and asset resilience well into the future.

Corporate Actions

Good governance is foundational for Kurv, highlighting opportunities to generate positive change while identifying and addressing potential exposures throughout the firm.

- **Annual audits** enable Kurv to align our actions with industry best practices, supporting the reporting and data management practices of our investors.
- **Employee handbook reviews** ensure that our leadership, legal, and HR teams periodically examine and update critical team-member frameworks, such as our code of ethics, insider trading policy, and workplace safety protocol.
- **Employee satisfaction surveys** offer our leadership team insights into company wellness and provide team members with an additional pathway to contribute bold new ideas to improve life at Kurv.

Portfolio-Level Actions

Integrating ESG data and outcomes at the investment level helps our stakeholders make informed decisions in a rapidly changing industry landscape.

- **Sustainable attribute surveys** of our standing assets provide our teams and investors with information on completed ESG projects, building certifications, sustainable features, and operational innovations.
- **Climate risk analyses** inform capital planning strategies to mitigate and respond to anticipated physical and transition risks.
- **Annual industry and compliance reporting** to groups including ULI Greenprint, GRESB®, and local benchmarking programs promotes transparency and data freshness.

Site-Level Actions

Operational resilience at our assets can help improve business continuity, mitigate risks, and promote resource efficiency for our tenants.

- **Real-time energy monitoring** helps establish operational baselines, allowing us to identify utility consumption outliers and recommend strategies for greater energy and water efficiency.
- **Environmental assessments** track ongoing performance at our sites, supporting the long-term stewardship of local waterways, biodiversity, and building occupants.
- **Formalized emergency preparedness training** helps our property teams stay up to date and ready to respond to any challenges that may occur at our assets.

Corporate Initiatives

At Kurv, ESG is integrated into our office culture and reinforced through active participation from our teams.

We recognize that ESG success takes many forms — often beginning with simple, consistent actions such as reducing food waste and encouraging the use of public transit, which collectively drive meaningful impact when adopted at scale.

In 2025, we continued to build on this foundation by further embedding ESG principles into daily operations and team member engagement. Our ESG Committee played a central role in identifying new amenities, initiatives, and opportunities for involvement, both within and beyond the office, helping to strengthen a culture of accountability, awareness, and continuous improvement across the firm.

Plastic use reduction:

33,679

Bottles and cans saved (4.23 tCO_2 emissions avoided) via Bevi® water dispenser

Transit benefits:

20%

Use pre-tax benefit globally

Fitness enthusiasts:

3

Team members bike to work

19

Team members access on-site gym facilities

Food waste diversion:

355lbs

Diverted from landfill via Waste Not

Mental health benfits:

34.2%

Utilization through provider Spring Health®

Community Impact

The real estate industry has always had an outsized impact on local communities; however, each project presents an opportunity to make that impact more broadly supportive of community goals. Kurv is reimagining our approach to new developments by prioritizing meaningful relationships with community stakeholders, cultivating value for communities and investors alike.

Responsible Development

Building on the success of several recent development projects, Kurv is expanding initiatives designed to strengthen community stewardship across our construction and development activities. We are working closely with contractors, vendors, and on-site personnel to ensure project execution reflects the needs and expectations of the surrounding communities we serve. **Key priorities include:**

- Minimizing construction-related noise and scheduling activities during appropriate operating hours
- Supporting local air quality objectives by reducing on-site combustion and other emissions where feasible
- Maintaining open channels for community feedback regarding worksite health, safety, and operational impacts
- Enhancing community engagement and safety training for project teams and site personnel

Community Connectivity

As Kurv expands its industrial footprint, we remain committed to creating developments that strengthen the communities in which we operate. Supporting local connectivity, access, and quality of life is an important component of our development approach, helping ensure that our projects contribute positively beyond their economic impact. **Key priorities include:**

- Promoting safe, accessible streets and connections to multimodal transportation networks
- Supporting access to essential community services and amenities, including education, nutrition, and healthcare resources
- Aligning development plans with local priorities to help strengthen long-term community resilience and well-being

Neighborhood Engagement

Strong relationships with local stakeholders are essential to the long-term success and resilience of our developments. Kurv is enhancing its approach to community engagement by creating opportunities for meaningful dialogue and collaboration throughout the development process. **Key priorities include:**

- Seeking community input on placemaking initiatives, including public art, beautification, and other neighborhood enhancements
- Partnering with local organizations and service providers to support community needs and expand access to resources for vulnerable populations
- Fostering transparent communication and ongoing stakeholder engagement throughout project planning and implementation

Green Space and Environmental Amenities

Thoughtfully designed green spaces contribute to environmental sustainability, community well-being, and the overall quality of the built environment. Kurv incorporates landscape and environmental considerations into project planning to create spaces that support both ecological health and user experience. **Key priorities include:**

- Protecting local water resources through sustainable engineering, stormwater management, and conservation practices
- Utilizing native, climate-appropriate, and drought-tolerant landscaping to promote long-term environmental resilience
- Incorporating biodiversity considerations into site and building design to support healthy ecosystems and enhance environmental performance

Purpose

Kurv's approach to value creation is grounded in aligning investment growth with the long-term vitality of the communities in which we operate. We seek to enhance both environmental and social outcomes through a combination of responsible redevelopment, community investment, and people-first policies.

Our efforts include environmental remediation initiatives that restore land for productive reuse, philanthropic contributions of time and capital in support of local needs, and ESG-aligned policies that prioritize workforce well-being, strengthen talent retention, and contribute to sustained economic impact across our markets.

Revitalizing Underutilized Land

Kurv identifies opportunity in complexity by focusing on the redevelopment of underutilized and often environmentally challenged sites.

As a developer of high-value urban infill projects, we frequently engage with brownfield properties — sites where future use is impacted by real or perceived environmental conditions. Through thoughtful redevelopment, we aim to restore these locations to productive use and unlock long-term value where others may see constraints.

Each brownfield opportunity is subject to a comprehensive due diligence process. In addition to reviewing existing environmental assessments, Kurv commissions further site studies and engages qualified local contractors, environmental consultants, and legal advisors to develop a detailed understanding of remediation requirements. This enhanced review process informs appropriate risk allocation and ensures that environmental considerations are effectively managed over the life of the asset.

SPOTLIGHT

Perth Amboy III

In 2025, Kurv began its transformation of Perth Amboy III through extensive remediation and site preparation efforts. The former brownfield site located in Perth Amboy, New Jersey, was home to manufacturing facilities that produced asbestos-containing tiles and roofing materials, as well as a landfill. With the remediation, Kurv revitalized a long-underutilized site, paving the way for a future state-of-the-art industrial facility, a community waterfront destination, and a development-ready parcel for future municipal use.

Following comprehensive site investigations, laboratory testing, and preparation of a Remedial Action Work Plan approved by the New Jersey Department of Environmental Protection, Kurv completed most of the environmental remediation in 2025.

Key remediation activities included:

- **Excavation and removal of identified contamination hot spots**
- **Removal of regulated materials**
- **Off-site disposal of contaminated and regulated materials at licensed facilities**
- **Relocation of landfill contents to a designated, unused portion of the property**

Kurv began vertical construction in the summer of 2026.

The Kurv Perth Amboy III project exemplifies the firm's commitment to creating value that extends beyond property lines. As part of the broader redevelopment plan, Kurv Perth Amboy III will return remediated land to the city for future municipal use and incorporate public open space along the waterfront, which will include trails and gathering spaces. The project is expected to generate new jobs, expand the local tax base, and reconnect the community with the waterfront, an investment that drives both durable economic value and meaningful community benefit.

Common Grounds

In commercial real estate, new development inevitably shapes not only the physical form of a community but also its lived experience — often giving rise to local concerns commonly described as "not in my backyard."

At Kurv, we recognize these dynamics and view them as an important input into responsible development. Industrial real estate, when thoughtfully planned and executed, can play a meaningful role in enhancing neighborhood safety, connectivity, and accessibility.

Central to our approach is a commitment to in-depth community analysis — understanding local priorities, needs, and aspirations — and aligning sustainable development strategies accordingly. We seek to ensure that our projects are responsive to the communities in which we operate, delivering outcomes that support long-term social, environmental, and economic value.

In 2025, we introduced our Common Grounds program, marking a meaningful advancement in this effort. Through a structured, iterative process of assessment, engagement, and implementation, the program enhances early-stage investment analysis, strengthens communication with local stakeholders, and supports sustained engagement throughout development and into ongoing operations.

SPOTLIGHT

Advancing Community Impact Capabilities

In 2025, Kurv welcomed our first ESG-focused summer intern, who supported the continued development of our global platform.

This role provided additional capacity to deepen our focus on community impact across our markets, with particular attention to integrating impact considerations throughout the development lifecycle.

Our ESG team initiated the development of a structured set of tools and resources to support community impact assessments (CIAs) for new developments and major redevelopment projects. This work began with a review of existing methodologies and practices, alongside an evaluation of the practical challenges and opportunities associated with implementing CIAs across our primary markets, including internal capabilities and stakeholder readiness.

Through engagement with internal and external stakeholders, this effort evolved beyond its initial scope, identifying broader opportunities to strengthen and formalize our approach to community engagement. The outcome of this process was the launch of Common Grounds, Kurv's nationwide community engagement program.

Stage I — Assessment

Using financial, demographic, and environmental data, Kurv develops socioeconomic insights in the pre-investment stage to identify risks and opportunities in the communities surrounding the development site. These insights, viewed through an estimated cost vs. impact lens, help us to recommend meaningful community engagement strategies and anticipate barriers to the project scope, scale, and timeline.

Stage II — Implementation

Powered by the knowledge gained from the assessment, our teams can proactively address local stakeholder concerns and offer solutions tailored to meet the needs of each community. Through the alignment of resources with engagement strategies, Kurv can deploy projects and initiatives that offer the best visibility and deliver long-term benefits.

Stage III — Operations Continuity

Leveraging the partnerships and feedback acquired through Stages I & II, Kurv will enhance the handoff between our Development and Operations Teams to include a full debrief, inclusive of the local contacts, resources, and initiatives developed throughout the project lifecycle. These resources can provide long-term continuity for Kurv within the community, deepening our ties to — and understanding of — our neighbors and their needs.

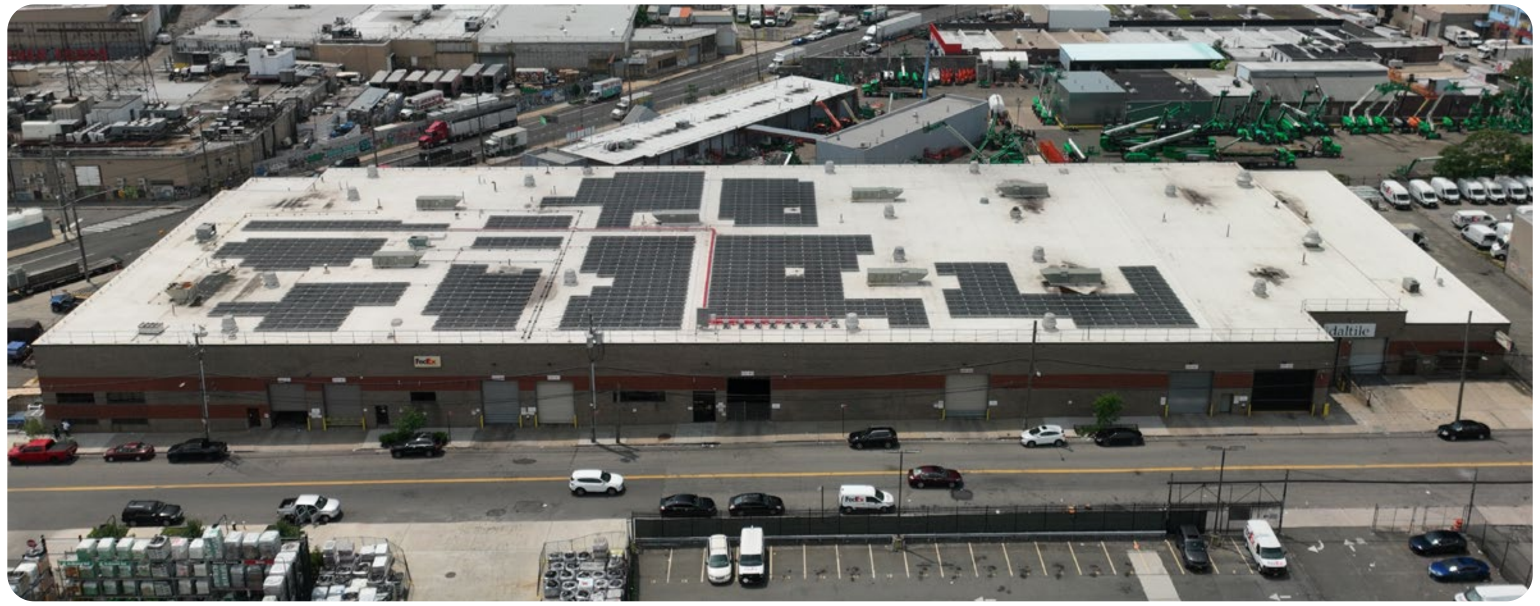
Education & Professional Development

For Kurv, regeneration begins with our assets and the communities in which we operate — but it doesn't end there.

Our commitment to our teams includes support for their growth and development. We empower team members to pursue opportunities for new and continuing education within commercial real estate and related fields. Our licensed and certified team members represent disciplines and expertise from across the industry, including:

- CRECI — Certified Manager of Commercial Properties
- USGBC® — LEED AP® O+M, LEED AP BD+C, LEED Green Associate
- AEE® — Certified Energy Manager® (CEM®)
- IWBI® — WELL AP®
- NSPE® — Professional Engineer®
- The CCIM Institute — Certified Commercial Investment Member (CCIM®)

Working with vendors and data providers, we provide our teams with critical training resources to improve ESG performance and build institutional knowledge. A combination of general ESG knowledge and specific technical education, this ever-expanding learning library helps our teams build new skillsets and sharpen existing areas of expertise.



Green Building Design

Topics include:

- Energy and water efficiency
- On-site renewables
- EV infrastructure

Data Management & Analytics

Topics include:

- Real-time utility monitoring
- Building optimization
- Custom reporting

Climate Risk Management

Topics include:

- Insurance
- Capital planning
- Annual building performance metrics

Operations & Engagement

Topics include:

- Green leasing
- Tenant buildouts
- Data sharing and disclosures
- Public benchmarking

Tenant Engagement

Traditional approaches to tenant engagement in commercial real estate have typically centered on branding and communications initiatives, supported by shared spaces and local amenities designed to enhance the tenant experience and foster continuity throughout the lease term.

At Kurv, we seek to extend this model by cultivating more substantive, mutually beneficial relationships with our tenants. Through our ESG platform, we aim to translate insights and resources into practical value, supporting tenant operations while strengthening alignment aroundshared operational and community objectives for sustainability.

It's Easy Being Green

We are committed to providing ESG opportunities to all our tenants, customized to meet their needs.

- **Green Tenant Fit-Out Guide**
- **Sustainable and wellness-oriented design standards**
- **EV readiness (up to 10% of available parking)**
- **Green lease language**
- **BOMA 360 Performance Program recognition within 12 months of occupancy**
- **Robust welcome packets**
- **Satisfaction surveys**
- **Property-specific ESG communications**
- **Kurv-coordinated volunteering opportunities**

Data-Driven Savings

At Kurv Melrose Park, proactive monitoring enabled us to prevent a potential operational and financial issue from escalating. Our teams identified abnormally high water usage at two buildings and advised our tenants and their maintenance teams to investigate the matter promptly.

Leveraging on-site submetering that provides real-time consumption data, the source was quickly isolated to a restroom plumbing issue resulting in significant daily water loss. Early detection allowed the matter to be addressed within days rather than months.

Through close coordination with our tenants, we were able to mitigate unnecessary utility costs and prevent further waste, reinforcing the value of real-time data and collaborative facility management in supporting efficient operations.

Furnishing the Future

At Kurv Downers Grove IV, the expedited departure of a full-building tenant ahead of demolition left behind a substantial volume of usable furnishings, including desks, chairs, lounge furniture, shelving, and office equipment. Initial estimates from disposal vendors indicated that removal and landfill diversion would entail significant cost.

Rather than proceed with conventional disposal, Kurv identified an alternative approach focused on reuse and community benefit. In coordination with local schools, public safety agencies, and nonprofit organizations, we organized a large-scale reclamation effort, enabling community groups to collect and repurpose materials at no cost.

This initiative diverted several tons of material from landfill and provided participating organizations with functional furnishings to support their operations, demonstrating a practical intersection of cost efficiency, waste reduction, and community value creation.

Health & Wellness

Achieving everyday wellness in the workplace is as much about culture as it is about the tools on hand.

Our firm emphasizes collaboration, open communication, and respect as core tenets of our office environment. We believe we are most successful when our teams feel valued, supported, and connected. **We foster this at Kurv through the following initiatives:**

- Investment in multi-functional, tech-enabled **meeting spaces** in office
- **On-camera culture** for remote meetings and phone calls
- A **tradition of gathering**, such as lunches and team or individual celebrations
- Group **fitness challenges** and local drop-in classes
- Office-wide **volunteering opportunities**
- Flexible **work-from-home** accommodations

Kurv is proud to invest in our people, and we feel the returns are clear — from high promotion and retention rates to positive satisfaction sentiments from our teams. We remain open and responsive to internal feedback, adding new benefits and incorporating new ideas as needed to best support the firm.

- **100%** coverage for health insurance
- **100%** coverage for dental and vision insurance
- Health savings accounts w/ employer contributions
- **5%** 401(k) match
- **100%** coverage group term life insurance
- Pretax commuter, parking, and dependent-care benefits
- Free personal identity theft protection
- Short- and long-term disability coverage
- Caregiving support services
- Pet insurance

Strengthening Workforce Well-Being

In November 2025, Kurv worked with our mental health services partner, Spring Health, to educate our team members about the tools available to them.

Through a lunch-and-learn held at our Chicago headquarters and via video conference across our offices, we refreshed and re-introduced the full suite of resources offered to us through Spring Health, including professionally supported, self-guided, and on-demand options. The focus was on teaching our teams how best to access these resources and to select the types of resources best suited for their short- and long-term heath goals.

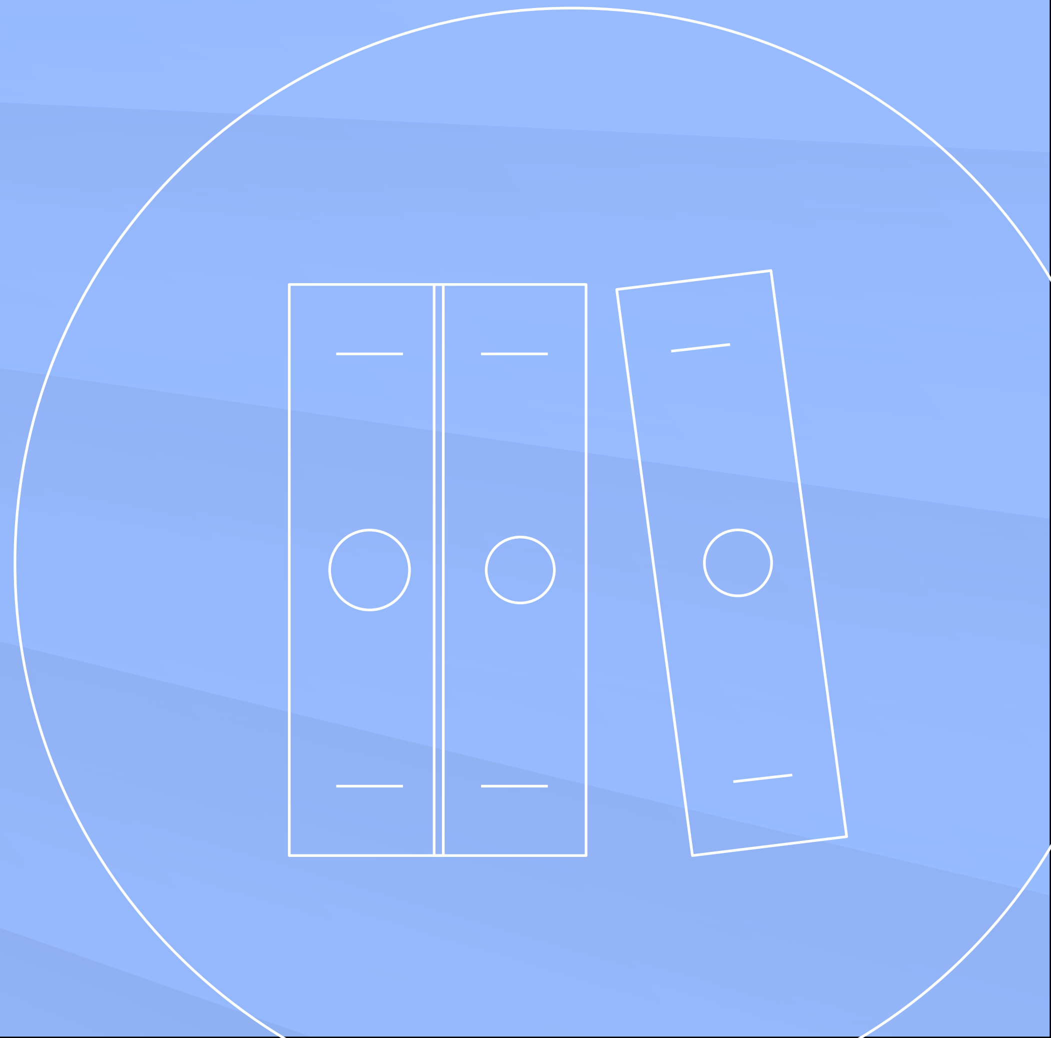
As of year-end 2025, 34.2% of our team members are utilizing company-provided benefits in support of mental health. This number tells us our teams find value in the tools and resources available to them, but we still have room to improve our reach through diverse offerings and better communication.

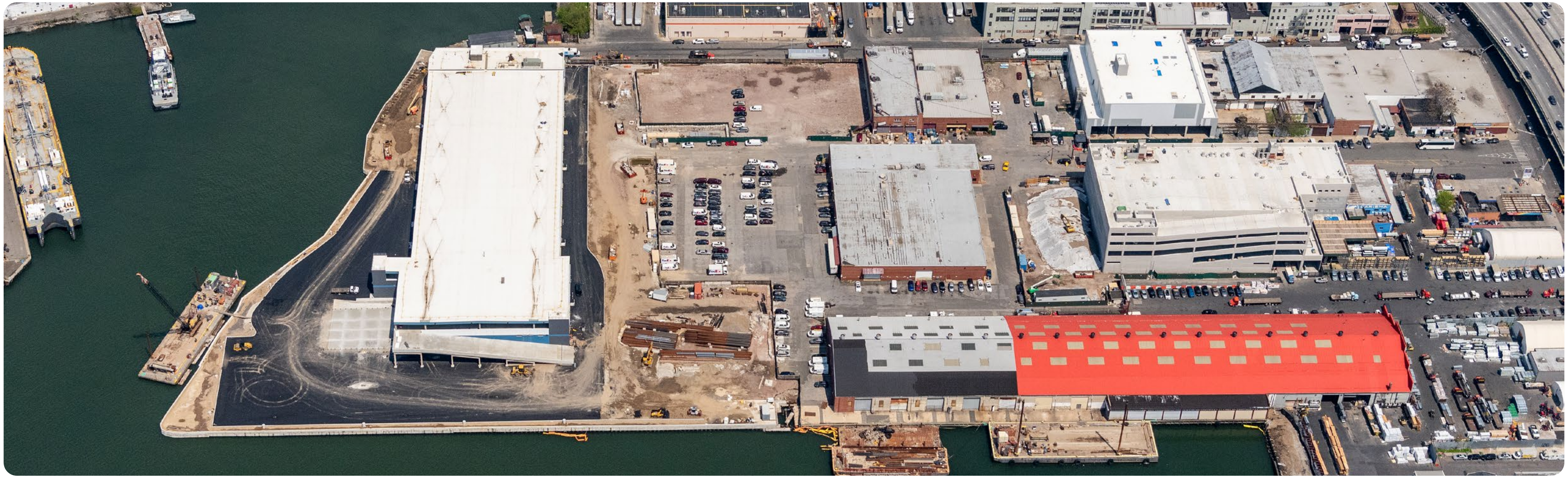
Economic Impact

Community resilience relies on economic development, job creation, and local tax revenue.

Kurv's support of these critical needs is closely tied to how we operate as a developer, owner, and operator of industrial real estate. Whether acquiring existing buildings, repositioning underperforming assets, or remediating valuable urban infill sites for out-of-the-ground development, our firm generates employment opportunities for local vendors and contractors while contributing to public budgets through property and sales taxes.

Reporting & Disclosures





Contact

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Disclaimer

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This report may contain forward-looking statements within the meaning of federal securities laws. Forward-looking statements are statements that do not represent historical facts and are based on our beliefs, assumptions made by us, and information currently available to us. Forward-looking statements in this report are based on our current expectations as of the date of this report, which could change or not materialize as expected. Actual results may differ materially due to a variety of uncertainties and risk factors. Except as required by law, we assume no obligation to update any such forward-looking statements.

Alignment with SDGs

SUSTAINABLE DEVELOPMENT GOALS

Released in 2015, the UN Sustainable Development Goals (SDGs) are a set of 17 aspirational goals that serve as a roadmap to achieving a better future for all while leaving no one behind. The goals address poverty, inequality, climate change, and environmental degradation while promoting peace and justice for all.

We align our work with the SDGs to evaluate how well our programs and processes support and advance these important goals and to gain insight and inspiration for new initiatives to improve conditions for all our stakeholders. Because of the aspirational nature of these goals, the possible strategies to implement them are endless.

SDG		Description	Action
1 No Poverty	2 Zero Hunger	• End poverty in all its forms everywhere • End hunger, achieve food security and improved nutrition, and promote sustainable agriculture	• Kurv Industrial attracts high-quality tenants that bring new, permanent jobs to the communities where we operate. • Kurv Industrial partners with charitable organizations in the communities in which we operate to provide assistance with hunger and other pressing community concerns. • Kurv Industrial facilitates team member donations and volunteer opportunities.
3 Good Health and Well-Being	5 Gender Equality	• Ensure healthy lives and promote well-being for all at all ages • Achieve gender equality and empower all women and girls	• Kurv Industrial is building a robust health and wellness program and an engagement program for all employees. • Kurv Industrial provides a comprehensive suite of benefits, including mental health benefits, for all employees. • Kurv Industrial sponsors an in-house professional development group for female employees, Elevate, to foster professional growth. Kurv also supports several organizations dedicated to promoting women in the commercial real estate industry.
	7 Affordable and Clean Energy	• Ensure access to affordable, reliable, sustainable, and modern energy for all	• Kurv Industrial is evaluating a comprehensive, portfolio-wide solar solution for every eligible industrial asset to deliver renewable energy to Kurv tenants. As of 2024, all new developments are structurally designed to support future rooftop solar.
8 Decent Work and Economic Growth	11 Sustainable Cities and Communities	• Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all • Make cities and human settlements inclusive, safe, resilient, and sustainable	• Kurv Industrial's business model focuses on acquisitions and new developments in existing urban areas, in many cases remediating previously contaminated sites and turning them into properties where businesses can thrive and members of the community can obtain good-paying jobs.
	9 Industry, Innovation and Infrastructure	• Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation	• As an industrial building developer and owner, Kurv Industrial contributes to improving the sustainability of the industrial sector by focusing on the efficiency of our properties and the health and prosperity of the communities where they are located. • Kurv Industrial revitalizes underused and contaminated properties, restoring the economic health of communities experiencing downturns and modernizing and improving the infrastructure of the surrounding areas.
	13 Climate Action	• Take urgent action to combat climate change and its impacts	• Kurv Industrial is working to decarbonize our projects by tracking and addressing operational and embodied carbon emissions of our project during the development process and will implement strategies to reduce this in future developments.
	15 Life on Land	• Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss	• Kurv Industrial actively seeks out and remediates contaminated properties, restoring them to productive use and preventing the spread of environmental contaminants. • Kurv Industrial prioritizes the inclusion or preservation of trees on its U.S. properties.

GRI Index

GRI is an international not-for-profit organization that promotes the use of sustainability reporting as a way for organizations to disclose the environmental, social, and governance impacts of their operations. With thousands of reporters in over 100 countries, including the world's largest 250 corporations, GRI provides the world's most widely used standards on sustainability reporting and disclosure, enabling businesses, governments, civil society, and citizens to make better decisions based on information that represents global best practices on economic, environmental, and social issues. The Standards were developed through a global multistakeholder process and offer reporting principles, standard disclosures, and an implementation manual for preparation of sustainability reports.

Statement of Use	Kurv Industrial has reported the information cited in this GRI content index for the period January 1, 2025, to December 31, 2025, with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section	Page
GRI 2: General Disclosures 2021	2-1 Organizational details	Company Profile	6
	2-2 Entities included in the organization's sustainability reporting	About this Report	3
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	2-6 Activities, value chain, and other business relationships	Investment Strategy	8
	2-7 Employees	Our Team	11
	2-9 Governance structure and composition	ESG Across the Firm	13
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	2-13 Delegation of responsibility for managing impacts	ESG Across the Firm	13
	2-22 Statement on sustainable development strategy	Letter from the CEO Our Commitment to ESG	4 7
	2-23 Policy commitments	Our Approach	20
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	2-25 Processes to remediate negative impacts	Our Commitment to Decarbonization Community Impact Revitalizing Underutilized Land Common Grounds	17 29 31 32
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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Our Culture of Giving Economic Impact	21 36
	201-2 Financial implications and other risks and opportunities due to climate change	Our Commitment to Decarbonization ESG Impact Our Approach	17 18 20
	201-3 Defined benefit plan obligations and other retirement plans	Health & Wellness	35
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Revitalizing Underutilized Land	31
	203-2 Significant indirect economic impacts	Economic Impact	36
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Our Commitment to Decarbonization	17
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Health & Wellness	35
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Health & Wellness	35
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Education & Professional Development	33
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Impact Common Grounds	29 32

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