



**NNN
REIT**[™]
NYSE: NNN

CORPORATE SUSTAINABILITY REPORT

2024-25

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COMPANY MILESTONES





The first LEED certified convenience store in the United States, in Gainesville, Florida.

WELCOME!

A WORD FROM OUR CEO

Welcome to NNN’s 2024-25 Corporate Sustainability Report, which highlights NNN’s strategic focus on achieving long-term success for our shareholders through best-in-class corporate governance, providing an enriching working environment for our associates and meaningful community support, and committing to long term sustainability and stewardship of environmental resources within our control.

NNN’s durable portfolio of 3,568 net leased properties across 49 states, currently valued at approximately \$10.5 billion, includes premier brands operating in prime real estate locations. Our corporate governance practices ensure the ethical and transparent operation of our business, while our model of purchasing in-demand real estate and leasing it to major national and regional tenants prioritizes stakeholder interests by generating consistent year over year returns. NNN is one of only three publicly traded real estate investment trusts to have increased annual dividends for 35 or more consecutive years.

We recognize that enhancing our associates’ work experience and fostering a collaborative and inclusive culture at our headquarters in Orlando, Florida is critical to NNN’s long term success as well. NNN’s inclusion on Newsweek’s List of America’s Most Responsible Companies in 2024 and being named a CREW (Commercial Real Estate Women) Orlando 2024 Company of The Year are showcased in this report. NNN is also proud of our long history of actively investing in and supporting volunteerism for the betterment of our local communities through partnerships with numerous charitable organizations, such

as Boys & Girls Clubs of Central Florida, ELEVATE Orlando, Ronald McDonald House of Central Florida, Coalition for the Homeless of Central Florida and Orange County Animal Services.

At our EPA Energy Star® Certified corporate headquarters, NNN remains committed to promoting and supporting environmental stewardship. While we do not directly control resources at our tenant-occupied properties, we support our tenants’ operation of their businesses in sustainable and socially responsible ways, including encouraging recycling and programs to reduce waste, energy consumption, water usage, and emissions. We also collect and report environmental sustainability data at a property and portfolio level as part of our portfolio management strategy and to enhance reporting capabilities for frameworks such as GRI (Global Reporting Initiative) and SASB, as well as the United Nations Sustainable Development Goals (SDGs).

We hope our stakeholders enjoy learning more detail about our sustainability program’s initiatives and strategic objectives in this 2024-25 Corporate Sustainability Report.

Sincerely,



Stephen A. Horn, Jr.
STEPHEN A. HORN, JR.
CHIEF EXECUTIVE OFFICER

OUR COMPANY



OUR APPROACH

NNN REIT's consistent resilience through volatile market cycles stems from an unwavering long-term perspective. Annual management and adaptation efforts are strategically aligned to reinforce an enduring long-term vision, which prioritizes generating increasing value for all stakeholders. NNN's longstanding commitment to community and associate engagement underscores this approach, alongside our continued commitment to investing in sustainability initiatives.

OUR BUSINESS

NNN REIT, Inc. is a real estate investment trust traded on the New York Stock Exchange under the ticker symbol "NNN." We own a robust portfolio of 3,568 triple-net-leased properties in 49 states with more than 36 million square feet of gross leasable area

and a 25-year average occupancy of 98 percent. For more than three decades, NNN REIT has generated consistent stockholder returns supported by its strong dividend yield and 35 consecutive annual dividend increases. NNN shareholders have enjoyed a 30-

year average annual total shareholder return of 11.1%. We have come to be known as good stewards, pragmatic planners, and discerning executives with a consistent, strong track record of sustainable performance.

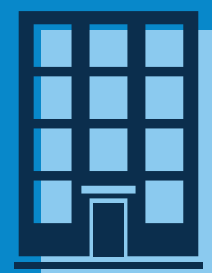
OUR PORTFOLIO

Our portfolio of well-located, sought-after properties helps contribute to our overall resilience through all market conditions.

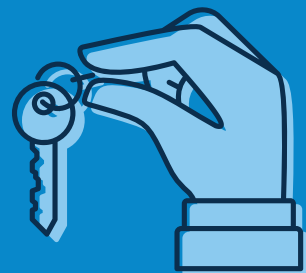


49 STATES

36.6 MILLION
SQUARE FEET OF GLA



3,568
PROPERTIES



~380
TENANTS



37 LINES OF TRADE

WHAT DRIVES US

NNN’s mission is to create long-term shareholder value with a conservative, low-leverage and thoughtful strategy. We are dedicated to ensuring success for our stockholders, creating an engaging working environment for our associates, enhancing our community and conserving environmental resources. We conduct our business in accordance with the highest ethical standards and strive to maintain top-tier corporate governance practices. Upholding such standards is critical to our long-term success.

TOP TEN TENANTS	# OF PROPERTIES	% OF TOTAL ⁽¹⁾
<u>7-Eleven</u>	146	4.4%
<u>Mister Car Wash</u>	121	4.2%
<u>Dave & Buster’s</u>	34	3.8%
<u>Camping World</u>	48	3.8%
<u>GPM Investments (convenience stores)</u>	148	2.8%
<u>Flynn Restaurant Group (Taco Bell/Arby’s)</u>	204	2.7%
<u>AMC Theatres</u>	20	2.6%
<u>LA Fitness</u>	26	2.5%
<u>BJ's Wholesale Club</u>	13	2.4%
<u>Mavis Tire Express Services</u>	140	2.2%

⁽¹⁾ Based on the annual base rent of \$860,562,000, which is the annualized base rent for all leases in place as of December 31, 2024.

SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

We aligned our materiality topics with the [United Nations Sustainable Development Goals \(SDGs\)](#) to focus on ways that NNN REIT, Inc. could support these identified goals directly through our operations.

5. GENDER EQUALITY

Achieve gender equality and empower all women and girls.

7. AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable and modern energy for all.

8. DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

10. REDUCED INEQUALITIES

Reduce inequalities within and among countries.

11. SUSTAINABLE CITIES AND COMMUNITIES

Make cities and human settlements inclusive, safe, resilient and sustainable.

12. RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable consumption and production patterns.

17. PARTNERSHIPS FOR THE GOALS

Strengthen the means of implementation and revitalize the global partnership for sustainable development.

TOPIC	ASSESSMENT OF OUR POTENTIAL OPPORTUNITIES/RISK	CONTRIBUTIONS TO UN SDGS		
Ethics, Integrity & Risk Management	NNN conducts business with integrity and with an unwavering commitment to the highest level of ethics in everything we do. We can support our performance and growth through evolving conditions and markets by implementing robust risk management practices.	→ SDG 8 Decent Work and Economic Growth → SDG 11 Sustainable Cities and Communities → SDG 12 Responsible Consumption and Production	 8 DECENT WORK AND ECONOMIC GROWTH	 11 SUSTAINABLE CITIES AND COMMUNITIES  12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Human Capital Development	NNN’s success depends on our talented associates’ dedication and hard work.	→ SDG 8 Decent Work and Economic Growth	 8 DECENT WORK AND ECONOMIC GROWTH	
Employee Engagement	In addition to fostering an engaging environment for employees, NNN also aims to promote a culture that values inclusion.	→ SDG 5 Gender Equality → SDG 10 Reduced Inequalities	 5 GENDER EQUALITY	 10 REDUCED INEQUALITIES
Managing Tenant Environmental Impacts	While we do not have direct operational control over our tenants’ environmental impact, we have the opportunity to help reduce resource consumption by various means such as green leases, incentives, and partnerships.	→ SDG 7 Affordable and Clean Energy	 7 AFFORDABLE AND CLEAN ENERGY	
Stakeholder Engagement	Stakeholder engagement and partnerships are critical to advancing our strategic objectives. There are various opportunities to engage stakeholder groups on our corporate sustainability agenda.	→ SDG 17 Partnerships for the Goals	 17 PARTNERSHIPS FOR THE GOALS	

STAKEHOLDER ENGAGEMENT



NNN regularly engages stockholders on business strategy, operating results and guidance, among other topics.



NNN’s booth at the annual ICSC Las Vegas Conference, where we engage tenants, partners, vendors and other stakeholders.

Since our inception in 1984, we have invested in building and maintaining strong relationships with various stakeholders.

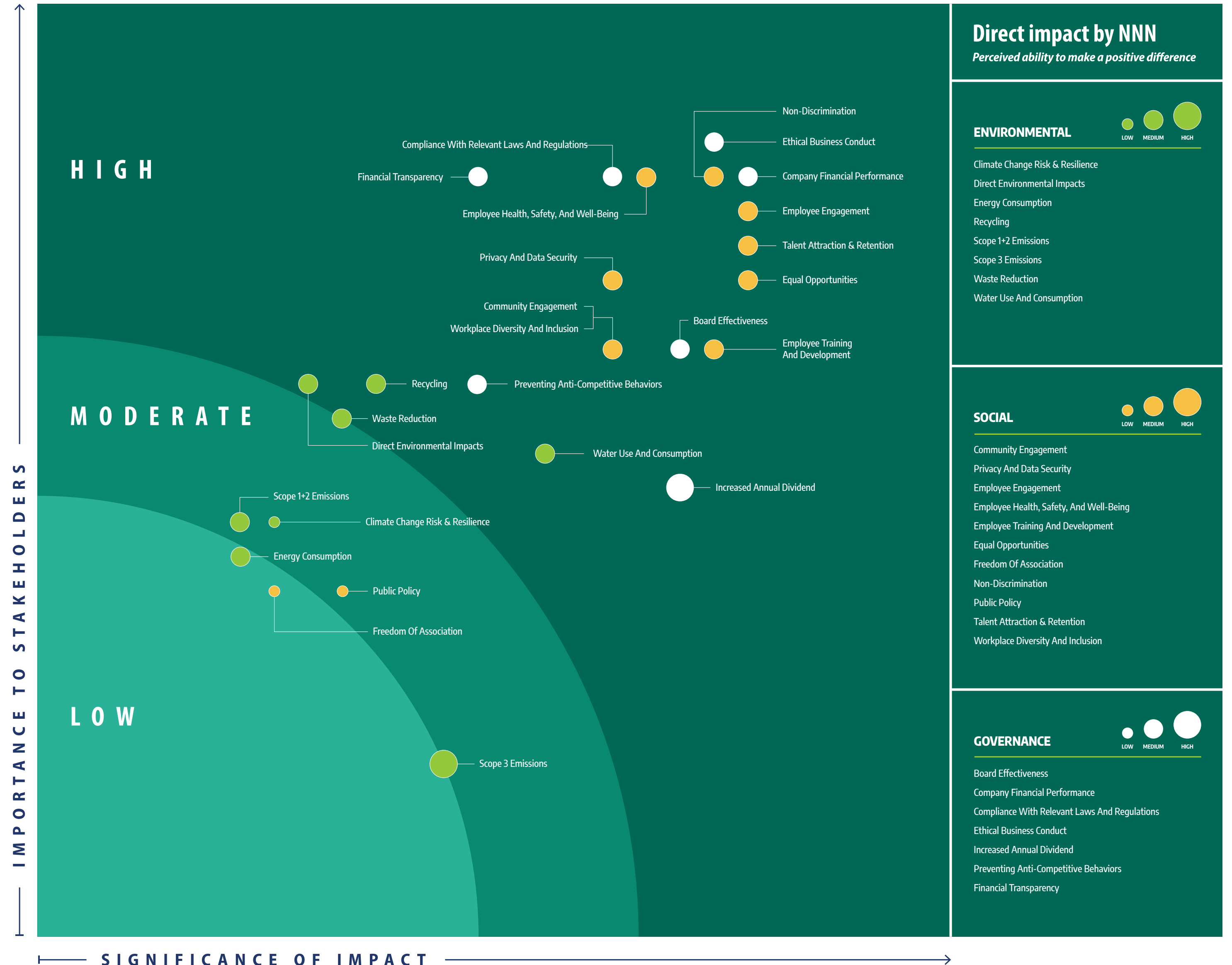
KEY STAKEHOLDER GROUPS	HOW WE ENGAGE
Employees	<p>NNN recognizes that our most valuable asset is our people. Working with a third party survey administrator, NNN’s confidential employee engagement and engagement pulse surveys are one of the ways we provide associates with the opportunity to share meaningful feedback about their experiences working at NNN. We solicit input on a wide array of employee-centric matters.</p> <p>See the Human Capital section to learn more about survey results.</p> <p>We also regularly engage our employees through quarterly, company-wide meetings called Insights & Issues, and through the NNN Associate Portal.</p>
Board of Directors	<p>Our Board of Directors provides independent oversight and strategic direction for the company. The Governance and Nominating Committee provides oversight on our corporate sustainability strategy and activities.</p>
Investors	<p>NNN uses several reporting mechanisms to communicate with our investment partners about our financial performance, risk management, governance, and sustainability initiatives while also working toward shared goals.</p>
Tenants	<p>Our relationship focus at NNN extends throughout the entire company. The strong relationships we have developed and maintained with our tenants through the years continually contribute to our strong occupancy and renewal rates and create mutually beneficial opportunities.</p>
Industry Groups	<p>NNN is involved with several industry groups including Nareit, ICSC, and CREW (Commercial Real Estate Women) Orlando. This involvement allows us to share insights, interact with peer organizations and explore how we can collaborate to create positive change. Our associates also engage with industry groups from a professional development perspective.</p>
Community Members and Charitable Organizations	<p>NNN has a long history of being committed to supporting education and strengthening neighborhoods. Associates are given opportunities to volunteer during the workday, partnering with numerous charitable organizations. In particular, we have focused on at-risk children and their families.</p>

MATERIALITY

NNN’s process for assessing materiality includes compiling a range of topics found within global standards, refined based on best industry practices.

Our Corporate Sustainability Team then creates a Materiality Assessment Survey which is administered to key stakeholders, including our associates, executive management and Board. The results inform company practices, policies, goals and data tracking mechanisms to help drive meaningful and long-term value creation for our stakeholders.

Impacts that occur along our value chain are also analyzed to understand our ability to manage or influence others’ implementation of sustainability-driven initiatives within their organizations. The process is revisited and refined to proactively engage key stakeholders and continually refresh our perspective amid the ever-evolving landscape.



CORPORATE GOVERNANCE



The New York Stock Exchange.

OUR APPROACH

NNN is currently managed by an eight-member Board of Directors made up of seven independent directors and one internal director. The Board has adopted a set of corporate governance guidelines, which, along with the written charters for the Board committees, provide the framework for the Board's governance of NNN. Our corporate governance guidelines are available on our website at www.nnnreit.com.

Our Board, led by a non-executive Chairperson, meets quarterly with NNN's executive leadership team to stay fully informed and have the opportunity to understand and debate material issues and to fulfill their oversight responsibilities regarding NNN's performance.

BOARD COMPOSITION

As of April 2025, our Board of Directors is comprised of eight directors, seven of whom are independent, non-employee directors. Three board members are female, and two are people of color. Our independent directors' tenure ranges from 2 to 14 years and our board members are up for re-election annually.



STEVEN D. COSLER
CHAIRPERSON | 8 YEARS



DAVID M. FICK
14 YEARS



EDWARD J. FRITSCH
13 YEARS



PAMELA K. M. BEALL
8 YEARS



BETSY D. HOLDEN
6 YEARS



KAMAU O. WITHERSPOON
3 YEARS



ELIZABETH C. GULACSY
2 YEARS



STEPHEN A. HORN, JR.
CHIEF EXECUTIVE OFFICER | 3 YEARS



ETHICS AND INTEGRITY

It is paramount that NNN conducts business with integrity and with an unwavering commitment to the highest level of ethics in everything we do. NNN has adopted a set of Guiding Policies, including but not limited to: Our Corporate Governance

Guidelines, Code of Business Conduct, and Whistleblower Policy. We require all associates to annually acknowledge that they have read and will comply with all of our Policies, in addition to conducting mandatory training on our Code of

Business Conduct and other select policies each year. The Board of Directors and the NNN REIT management team continually stress the importance of operating in accordance with best-in-class corporate governance standards.

 GUIDING POLICIES

DOWNLOAD 

 CODE OF BUSINESS CONDUCT

DOWNLOAD 

 WHISTLEBLOWER POLICY

DOWNLOAD 

 HUMAN RIGHTS POLICY

DOWNLOAD 

 CORPORATE GOVERNANCE GUIDELINES

DOWNLOAD 

 CORPORATE SUSTAINABILITY POLICY

DOWNLOAD 

 ANTI-CORRUPTION POLICY

DOWNLOAD 

A Central Florida Prairie.

RISK MANAGEMENT



Our executive management team is responsible for managing the day-to-day risks associated with our business. The Board of Directors, however, provides oversight of our affairs for the benefit of our stockholders, and among its primary responsibilities is overseeing management’s competent

and ethical operation of NNN. Implicit in these duties is risk oversight, the primary responsibility of which has been delegated to the Board’s Audit Committee. The Audit Committee reviews significant risks and discusses guidelines and policies to minimize such risks with management quarterly.

NNN ENSURES THAT WE MEET OUR CORPORATE GOVERNANCE GOALS BY:

- Evaluating the performance of individual Board and committee members, the Board Chairperson, and the Chief Executive Officer annually.
- Performing an annual enterprise risk evaluation by NNN’s internal auditors to ensure we are aware of risks and proactively mitigate such risks.
- Managing cyber and information security risks by reviewing such risks quarterly through the Audit Committee and internal training.
- Requiring that our Compensation Committee, Audit Committee and Governance and Nominating Committee are all comprised of independent, non-employee directors.
- Managing corporate sustainability matters and risks with a wide range of initiatives, including having the Governance Committee consider such matters as a standing agenda item at meetings.
- Engaging an independent, external compensation consultant to assist our Board’s compensation committee with creating the executive compensation program.
- Implementing proxy access bylaws for our shareholders and a mandatory Board retirement policy to promote board refreshment.
- Electing our directors on an annual basis with a majority voting standard.
- Retaining the services of Navex Global/ EthicsPoint, a premier solution for automating ethics and compliance reporting.
- Ensuring our Board is chaired by an independent, non-employee director.

HUMAN CAPITAL

OUR APPROACH

At NNN, our success is directly linked to the dedication and hard work of our talented associates, who are true experts in their respective fields. We place significant emphasis on supporting our employees throughout their careers by fostering both professional and personal development. Our commitment is demonstrated through comprehensive education assistance, offering hundreds of hours of both

in-person and online training that spans all facets of our business. We have also established robust mentoring and training programs, alongside formalized talent development initiatives, which are available at every level of the organization. These resources are designed to empower our associates as they grow and advance, ensuring their career journey with NNN is fulfilling and progressive.

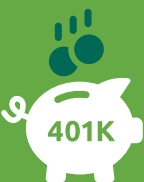
NNN associates in downtown Orlando.

HIRING & RETENTION

We recognize that our associates are the foundation of our success. NNN is committed to creating a supportive culture that attracts and retains top talent in all areas of the company. Our total workforce is made up of 81 employees, nearly half of which have been with the company for 10 years or longer.

We continue to engage a third-party administrator to implement employee surveys. This year, we conducted our Employee Engagement Pulse Survey. This survey (in combination with our full engagement survey performed every other year) helps NNN track trends, identify strengths, and uncover areas for growth. Feedback is collected across nine key categories: team dynamics; future outlook; trust in leadership; manager effectiveness; engagement outcomes; diversity & inclusion; individual needs; communication & resources; and career growth and development. Our scores in each category consistently surpass industry benchmarks. With a remarkable 97.5% participation rate, we gain valuable insights from every area of our workforce. Backed by management, we have implemented company-wide action plans, leading to improvements of up to 20% in ratings across subsequent surveys.

IN ADDITION, THE NNN TOTAL REWARDS STRATEGY INCLUDES THE FOLLOWING KEY ELEMENTS:



BENEFITS



WELLNESS



WORK-LIFE BALANCE



TRAINING & DEVELOPMENT



ASSOCIATE RECOGNITION

TOTAL REWARDS

NNN prioritizes performing with an “owner’s mentality” and believes every associate should have a stake in the company. By granting stock ownership, we enable our employees to experience the value of being shareholders and enjoy the dividend that is a direct product of their efforts. To advance our mission and achieve our goals, NNN has developed a compensation strategy that not

only attracts top talent but motivates them to stay and thrive. Our approach combines competitive, market-driven pay, bonuses, long-term incentives, and profit-sharing opportunities. Pay equity analysis is an integral part of our compensation program. By aligning our total rewards with our values, we foster a culture of ownership, engagement, and shared success.

WORK-LIFE BALANCE

Our Flexible Work Policy supports work-life balance by allowing associates to set an 8-hour workday within the hours of 7:00 a.m. and 6:30 p.m. In addition, our Remote Work Policy enables eligible employees to work from locations outside

our corporate office. These initiatives are designed to enhance work-life balance and position NNN as an employer of choice within our industry and the greater Central Florida Community.

BENEFITS TO ASSOCIATES INCLUDE:

	WORK-LIFE BALANCE		LESS TIME COMMUTING
	GREATER FLEXIBILITY		REDUCED CARBON FOOTPRINT



Team building at the Ice Factory



Holiday Party



Money Show Orlando



Summer Fun



Health Fair



Corporate 5K



New York Stock Exchange



RMHCCF Activities

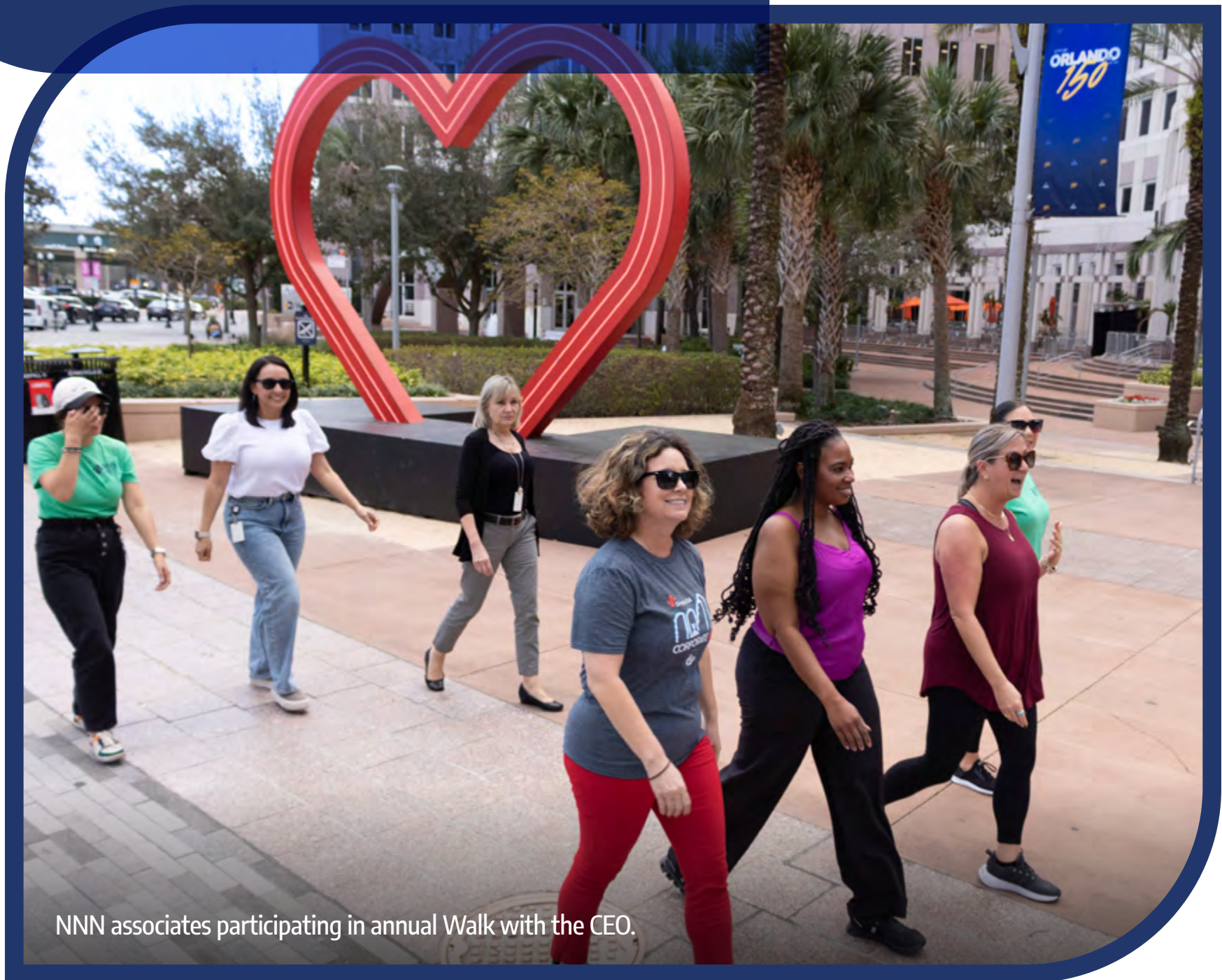


Health Fair



Associates Day

HEALTH BENEFITS



NNN associates participating in annual Walk with the CEO.

We are committed to supporting the wellbeing of our associates by offering comprehensive healthcare coverage to those who consistently work more than 30 hours per week, as well as their dependents. Our benefits package includes two medical plan options, vision and dental coverage, along with a Health Savings Account (HSA) that includes company contributions.

In addition, we provide fully company-paid benefits, including short-and-long-term disability insurance, life insurance, long-term care coverage, AD&D insurance, and access to an Employee Assistance Program (EAP). Associates also have the option to enroll in supplemental benefits to further tailor their coverage needs.

BENEFITS TO ASSOCIATES INCLUDE:



PTO AND ELB DONATION

The Paid Time Off and Extended Leave Donation Bank establishes a means for employees to voluntarily transfer earned Paid Time Off (PTO) and/or Extended Leave Bank (ELB) hours to an anonymous qualifying employee(s) who is on an approved Family Medical Leave and unable to work due to a serious health condition as defined under the Family and Medical Leave Act (FMLA).



PARENTAL LEAVE POLICY

In the spirit of work-life balance, we provide eligible employees with paid parental leave to enable employees to care for and bond with the employee's child after birth or adoption. Each week of paid parental leave is compensated at 100% of the employee's regular rate of pay.



EMPLOYEE ASSISTANCE AND MENTAL HEALTH PROGRAM

All associates may receive confidential professional assistance in resolving personal, financial, legal, and family matters. This service is provided at no charge and is available to associates 24 hours a day, seven days a week, and may be used by any member of the associate's household. In addition, we have a dedicated behavioral health program prioritizing our associates' mental wellness.



ADOPTION ASSISTANCE PROGRAM

NNN offers eligible associates financial assistance with part of the expenses involved with the adoption of a child. Full-time associates who meet the eligibility criteria can receive up to \$2,000 for eligible adoption-related fees per child adopted (up to two per year).



DOMESTIC VIOLENCE LEAVE

Associates may be granted up to three days of leave in any 12 months if the employee or a family or household member of an employee is the victim of domestic violence or sexual assault.



FAMILY MEDICAL LEAVE

We grant up to 12 weeks of leave for certain qualifying events – including the birth of a child or care for a spouse, child, or parent with a serious health condition – during a 12-month period to eligible employees. This leave is extended to 26 weeks for military caregiver leave for a covered service member with a serious injury or illness.

ASSOCIATE ENGAGEMENT

Research indicates that an employee’s health and wellness is crucial to enhancing work productivity, job satisfaction, and long-term success. When you feel physically and mentally well, you perform at your best. NNN offers a variety of programs and resources to promote associate wellbeing, ensuring the tools and support needed to maintain a healthy lifestyle, both in and out of the workplace, are readily available.

TEAM BUILDING

Each year our departments take part in engaging, off-site team-building activities with the goal of promoting collaboration, trust, and effective communication. These experiences bring associates closer together and help foster a strong sense of community and alignment toward shared goals.

TEAM WALKING CONTEST AND WEIGHT CHALLENGE

We provide our associates with opportunities to prioritize health and wellness through programs like our annual team walking contest and weight-loss challenge. These initiatives create a supportive environment where colleagues motivate each other to stay active, make healthier choices, and participate in activities such as nutrition workshops, a company-sponsored Corporate 5K race and a walk with our CEO.

HEALTH FAIR AND BIOMETRIC SCREENINGS

NNN partners with a local female-owned health and wellness business, to host an interactive health fair open to all associates. This annual event offers engaging, hands-on exhibitor and vendor booths, live demonstrations, and exciting prizes for all participants. We also host free, on-site biometric screenings.

FLU SHOTS

To help keep our associates healthy during flu-season, we provide free on-site flu vaccinations.

ENCOURAGING CONTINUOUS HEALTH & WELLNESS EDUCATION

Supporting our associates in leading healthy, active lifestyles is a top priority. One way we do this is through engaging educational lunch-and-learn sessions that offer practical health & wellness tips. These interactive sessions include events such as an onsite Stretching Workshop with Stretch Labs, and a Healthy Cooking Class from a local, professional chef.

VITALITY (ONLINE WELLNESS PLATFORM)

Vitality is a state-of-the-art, comprehensive and interactive web-based wellness program that makes it easy for associates to make healthy choices. Associates earn points through actions to improve or maintain a healthy lifestyle. These points are earned by participating in various activities such as completing online nutrition courses, setting health goals, engaging in and recording physical exercise, and more. Associates can redeem Vitality points for rewards, including entertainment gift cards, fitness devices and gift cards for leading retailers and grocers.

[Learn More About Vitality’s Wellness Program →](#)



Team Building



International Feast of Flavors



Health Fair



Stretch Lab



Team Building



Health Fair

“NNN stands out to me because of its fantastic culture – everyone is both professional and genuinely friendly. I’ve also been impressed by the management’s openness to new ideas and investment in growth. It truly feels like a family-oriented company that values its employees and fosters an open, collaborative environment where innovation is encouraged.”



ATALA ISSA
Director, Cyber Security

“Our company has a culture of continuous improvement. From day one, everyone has been open to sharing knowledge and offering support. It has made the transition smooth and made me feel like part of the team right away. In my department we each bring unique strengths to the table, with a strong sense of mutual respect and open communication.”



TRACEY JOSEPH
Assistant Property Manager

“NNN has the strength and stability of a large company with the warmth and familiarity of a family-owned business. Our environment is intellectually stimulating and forward-thinking, where leadership embraces an open-door policy and encourages collaboration at every level. We are a company that values integrity, innovation, and personal connection which allows me to contribute and grow with the company.”



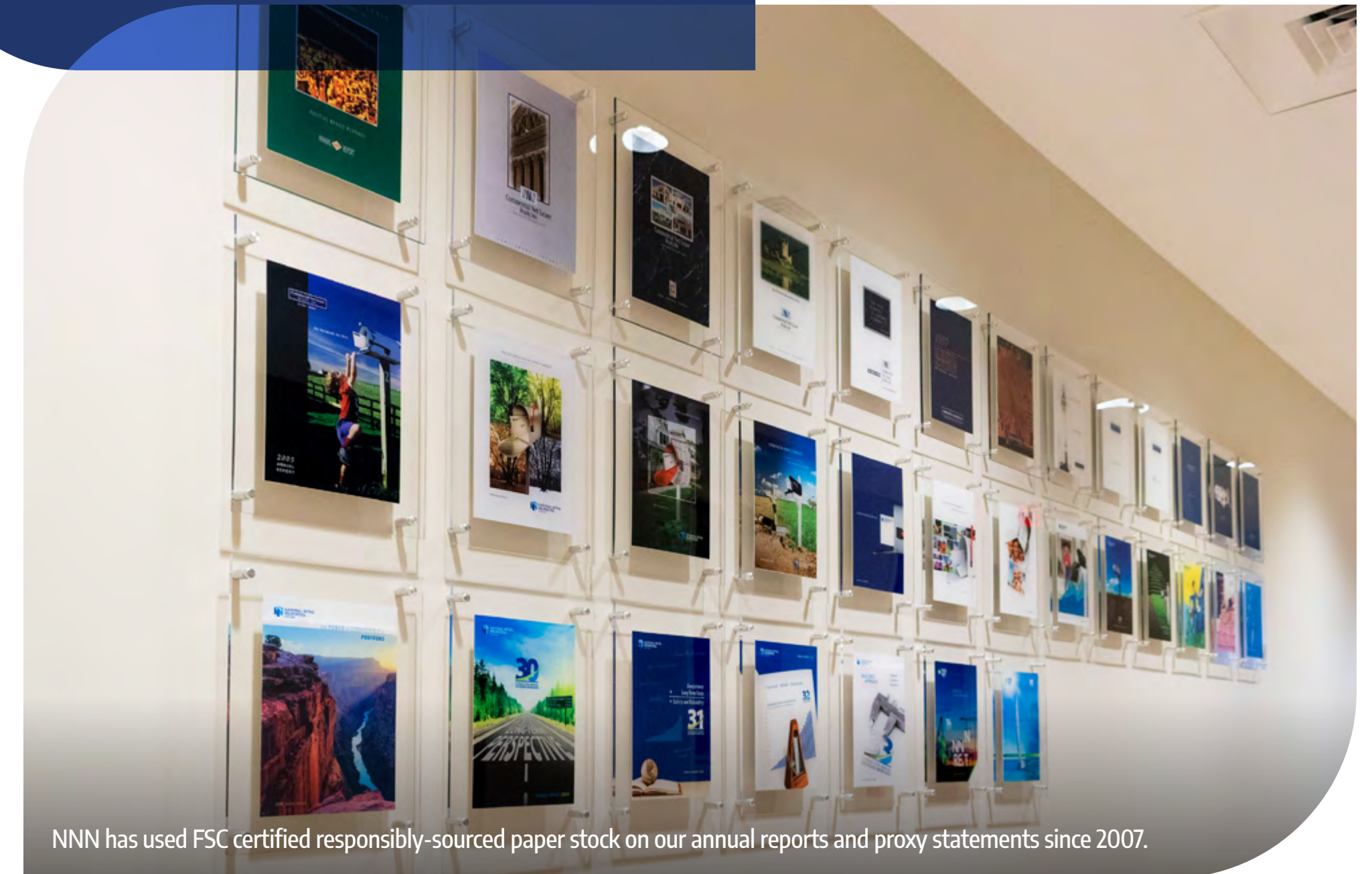
DEBBIE DOLLAR
Vice President of Legal

“One of the things I enjoy most about working at NNN REIT is the people. I feel so lucky to be surrounded by such smart people who truly work well together as a team. There is incredible communication and collaboration throughout every level of the company. It is really motivating to see everyone support each other to achieve shared goals and know that the company celebrates and rewards accomplishments.”



JESSICA YESBECK
Lease Compliance Manager

FINANCIAL BENEFITS



NNN has used FSC certified responsibly-sourced paper stock on our annual reports and proxy statements since 2007.

NNN associates have the option to participate in a college savings plan, an educational assistance program, an adoption assistance program, commuter benefits, and flexible spending or health savings accounts, which allow for pre-tax contributions toward health or dependent care expenses. Our financial benefits package also includes a 401(k) plan with an employer match of 75% on the first 4% of employee contributions and 50% on

the next 5%. The plan follows a four-year vesting schedule, and new associates become eligible to participate after three months of employment. Other benefits include paid time off ranging from three to six weeks, depending on years of service, plus 12 paid holidays. Part-time associates may also accrue paid time off and participate in the 401(k)-plan based on their total hours worked in a calendar year.

TRAINING AND DEVELOPMENT

At NNN, we recognize that continuous learning is essential to both personal growth and company success. To support this, we integrate training and development into our annual performance management process. Associates collaborate with their managers to set

performance goals each year, along with self-selected learning and development goals. Managers conduct formal feedback sessions annually, providing guidance, support, and mentorship while discussing professional growth. Additionally, all NNN associates are oriented

with our Code of Business Conduct, Whistleblower and Anti-Harassment policies and participate in mandatory, twice-yearly cybersecurity trainings. We also offer a variety of training programs at the individual, group, department, and company-wide levels.



DEGREED & EDX

Our learning platform aligns skill development with career and business goals, emphasizing upskilling and reskilling. Through Degreed, associates have 24/7 access to thousands of learning resources. We also partner with edX to offer career-focused courses from top universities like Harvard, MIT, NYU, and Georgetown, allowing associates to earn prestigious certificates and advance professionally.



CONTINUED EDUCATION

NNN financially supports associates in their endeavors to maintain skill sets, as well as industry certifications (i.e., Certified Public Accountant, Certified Commercial Investment Manager, Senior Professional in Human Resources, Chartered Financial Analyst, and appraisal certification, etc.)



EDUCATION ASSISTANCE

NNN provides up to \$3,000 per year of tuition assistance for associates furthering their education on topics related to their job function.



CYBERSECURITY

Onsite training sessions cover instructions, valuable insights, and current trends for identifying active cyber threats such as ransomware, phishing, and other scams. They also focus on NNN's protocol for maintaining the security of all of our operating systems.



LUNCH & LEARN WORKSHOPS

We offer key topics presented by in-house subject matter experts and external professionals who share their business knowledge throughout the year. Personal learning is equally essential. NNN offers programs, education, and team events supporting our associates' physical, emotional, and financial health. We work to support a culture of well-being for the whole person. Through these efforts, we can attract and retain top talent while also being recognized by recruiters as a 'best-kept secret' in our industry.



LINKEDIN LEARNING

We introduced LinkedIn Learning as our newest learning and development platform. This industry-leading resource offers thousands of expert-led courses covering a wide range of skills, from technical skills such as programming and data analysis to soft skills such as leadership, communication, and time management. Available anytime, anywhere, LinkedIn Learning empowers learners to sharpen their existing skills and explore new areas of professional growth with personalized learning paths and insights.



401K EDUCATION

NNN is committed to empowering associates with financial knowledge through ongoing 401(k) education. Recently, we hosted a company-wide Lunch & Learn on "Investing for Generations," covering long-term, multi-generational investment strategies. We also offered virtual viewing of Fidelity's Women Talk Money series. Statistics have shown that women view money in general, and investing specifically, differently from men. This ongoing series aims to address the differences and focuses specifically on the female outlook on finances.



ONSITE WHISTLEBLOWER TRAINING

NNN is committed to fostering a transparent and ethical workplace. We held an on-site, company-wide, whistleblower training to educate associates on recognizing, reporting and addressing unethical behavior. Through interactive sessions, we covered key policies, reporting procedures, and the importance of confidentiality and non-retaliation. By equipping associates with this knowledge, we reinforce our commitment to integrity and accountability, creating a culture where associates feel safe speaking up.

EMPLOYEE RECOGNITION



The NNN Awards.

NNN hosts a variety of events to celebrate and recognize the invaluable contribution of our associates. These include our Associate’s Day Celebration, Thanksgiving Luncheon, Holiday Party, annual family event, and years of service awards. Additionally, each quarter, employees are nominated by their peers for special recognition.

Award winners enjoy lunch with our executive team, receive an engraved crystal award, a cash reward, and a reserved parking spot. Instant recognition is a core part of our culture and is available 24/7 through the NNN recognition platform, where any associate can acknowledge a colleague or team for their outstanding efforts. With 13 categories available for recognition, every achievement is celebrated.

THE NNN AWARDS:



ABOVE & BEYOND

Given to associates who go beyond the scope of their regular job duties to help another associate or department



GUIDING LIGHT

Given to associates whose leadership nurtures growth in a fellow associate.



INGENUITY IN ACTION

Given to associates who implement a significant cost savings process or efficiency that benefits a department or the company.



GIVING HEART

Given to associates who make a difference through volunteerism, charitable acts, or community service.

ENGAGING ATMOSPHERE

NNN is dedicated to cultivating a supportive workplace, ensuring an environment free from unlawful discrimination based on race, sex, color, national origin, ethnicity, religion, age, disability, sexual orientation, or any other characteristic or legally protected status.

We support this commitment by equipping our associates with comprehensive policies and resources that promote equal opportunity and prevent discrimination and harassment. Our efforts are reinforced through measurable actions and performance metrics, which are shared both internally and externally.

Our workplace demographics have continually become more aligned with our community. We attribute this to comparing our workforce trends to industry standards, analyzing employee demographics, and identifying opportunities to enhance our efforts throughout the employment lifecycle.



NNN associates enjoying our annual Women's History Month Luncheon.



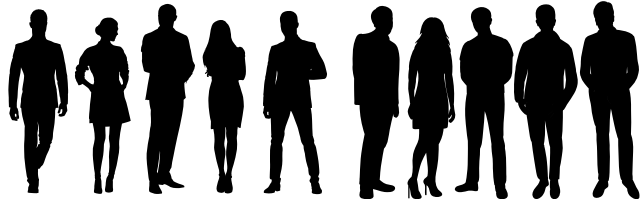
An NNN associate checks out the offerings at our annual International Feast of Flavors



NNN associates in front of our headquarters.

11 years
is the average tenure
of an NNN employee

Average tenure of
Senior Leadership is
22 years



41%
<5 yrs

16%
5-10 yrs

43%
> 10 yrs

PROFESSIONAL DEVELOPMENT



We continue to support a diverse slate of top-level female professionals and commercial real estate industry leaders through our Contributing Sponsorship with CREW Orlando (Commercial Real Estate Women). NNN REIT was honored to be named a 2024 CREW Orlando Company of the Year. NNN actively supports CREW Orlando through the involvement of multiple associates who serve as chapter members, as well as others who frequently attend and engage in local events. Our leaders are often invited to speak at monthly luncheons, sharing their knowledge as subject matter experts. Additionally, we host their Leading Ladies Speaker Series and Future Leaders workshops at our facilities in downtown Orlando. NNN's commitment extends further through our sponsorship of CREW's Women At The Top annual event, reinforcing our dedication to professional development and industry engagement.



NNN associates setting up for our annual International Feast of Flavors.



We celebrated our hard working team during Associates Day.



NNN associates at luncheon celebrating Women's History Month.



A CREW Orlando event



Team Building



CREW Orlando





THE NNN CULTURE

NNN is committed to building a workforce that reflects a wide range of backgrounds and experiences while ensuring a welcoming environment for all employees. We will continue to expand programs that holistically support the health, wellbeing, and growth of our associates.

To learn more about our Human Capital, please refer to our [Guiding Policies](#).



58% of associates participated in various Health & Wellness events



NNN's demographics have become more aligned with our community



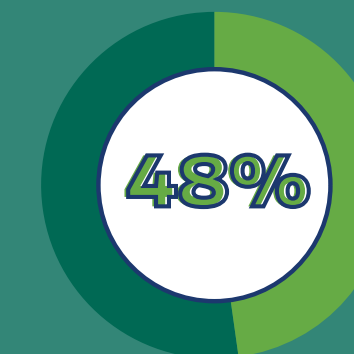
97% response rate to our 2024 Engagement Pulse Survey



67% of 2024 promotions were females



89% 2024 retention rate



48% of middle & senior management are female



NNN's new learning platform, LinkedIn Learning, provides 24/7 access to industry leading resources that support associate's learning and development goals



NNN was named a CREW Orlando 2024 Company of the Year for our continued support of female professionals in the commercial real estate industry

COMMUNITY SERVICE AND PARTNERSHIPS



NNN associates in downtown Orlando



Associates preparing and serving a meal at Ronald McDonald House of Central Florida.



NNN associates serving Thanksgiving dinner at The Boys and Girls Club.

OUR APPROACH

NNN cares about the communities in which we live and work. We are committed to improving education and mentorship for at-risk youth, strengthening neighborhoods, and encouraging volunteer service. We actively promote volunteerism by our associates, organizing and sponsoring several group events throughout the year at local charities. Associates are encouraged to volunteer on work days during work hours for these events. In addition to our donation of time, we are also a meaningful financial supporter of numerous charities in the Central Florida Community.

OUR COMMUNITY INVOLVEMENT INCLUDES:

BOYS & GIRLS CLUBS OF CENTRAL FLORIDA

The mission of Boys & Girls Clubs of Central Florida is to inspire and enable all young people, especially those from disadvantaged circumstances, to realize their full potential as productive, responsible, and caring citizens.

ELEVATE ORLANDO

ELEVATE Orlando is a civic nonprofit dedicated to equipping and empowering underserved youth to graduate with a plan for their future. ELEVATE Orlando links the Orlando business community to underserved areas through education. This is accomplished through mentoring relationships and public school courses rooted in character education and leadership development.

THE RONALD MCDONALD HOUSE® CHARITIES OF CENTRAL FLORIDA

Ronald McDonald House provides a home away from home for families with children receiving treatment at hospitals and medical facilities in Orlando.

ORANGE COUNTY ANIMAL SERVICES

Orange County Animal Services (OCAS) is an animal-welfare focused organization that enforces the Orange County Code to protect both citizens and animals. OCAS is the only open admission shelter in Orange County, which means that it does not turn away any animal and accepts all animals, regardless of their temperament or health. On average, the shelter receives approximately 50 animals each day.



NNN donated more than \$155K in financial contributions to nonprofit organizations in Central Florida in 2024. We continuously give back to the community through volunteering, donations, and board involvement with nonprofit organizations.



41% associate participation with 211 volunteer hours over 6 events

INVESTING IN YOUTH

Our commitment to the communities we serve begins at home. NNN is a proud supporter of organizations working to improve the lives of children and at-risk youth, partnering with local charity groups through financial contributions and involvement from NNN associates. We believe investing early and often in youth development paves the way for success and opportunity for underserved communities. We view our community involvement as a long-term investment guided by our core values.

THE RONALD MCDONALD HOUSE CHARITIES OF CENTRAL FLORIDA

The Ronald McDonald House Charities of Central Florida provides a home away from home for families with children receiving treatment at hospitals and medical facilities in Orlando. Each family has a private bedroom or suite for the duration of their stay. Warm meals and laundry services are provided daily for guests and the homes are staffed on-site to

help with additional needs. NNN volunteers have baked sweet treats, such as cookies or bars, packed snacks consisting of individually wrapped snack food items nestled in a bag along with a note of encouragement, or prepared, cooked and served full dinners for the families that reside at the Ronald McDonald House during their stay.



2024 marked the 18th consecutive year that NNN has been a **lead sponsor for the Boys & Girls Club of Central Florida's** annual Celebrate the Children gala.



NNN has partnered with ELEVATE Orlando for **14 consecutive years**.



ORANGE COUNTY ANIMAL SERVICES



NNN associates taking one of OCAS' deserving pets out for a walk.

Orange County Animal Services (OCAS) is a progressive animal-welfare focused organization that enforces the Orange County Code to protect both citizens and animals. OCAS is the only open admission shelter in Orange County, which means that it does not turn away any animal and accepts all animals, regardless of their temperament or health. The health and well-being of the animals in the care of OCAS is of the utmost importance to Orange County and its community. Most animals are ideal candidates for adoption, yet some come to the shelter suffering from long-term and profound health problems, as a result of being homeless, stray or abused. On average, the shelter receives approximately 50 animals each day, but these numbers can double during peak summer months. During the NNN Volunteer Day, several associates even gave some needy pets a *furever* home.

ORANGE COUNTY ANIMAL SERVICES HAS A VARIETY OF OFFERINGS GEARED TOWARD THE PROTECTION AND PROMOTION OF PETS. THE MOST NOTABLE SERVICES AND PROGRAMS ARE:

- VOLUNTEER PROGRAM
- FOSTER CARE PROGRAM
- COMMUNITY OUTREACH & EDUCATION
- LOW-COST SPAY AND NEUTER SERVICES THROUGH MOBILE CLINIC
- LOW-COST PET MICROCHIPPING



ENVIRONMENTAL PRACTICES

OUR APPROACH

As a nationwide property owner, our Company recognizes the importance of environmental and community stewardship. This commitment is reflected in our actions both at our headquarters and across our properties. For example, our sustainability-focused updates to our form lease earned us the Green Lease Leader Silver award

from the Institute for Market Transformation and the U.S. Department of Energy Better Buildings Alliance. Building on this foundation, we are continuously enhancing our corporate sustainability strategy and reporting, efforts that led to NNN's inclusion in Newsweek's list of America's Most Responsible Companies.

This report references the GRI (Global Reporting Initiative) and SASB (Sustainability Accounting Standards Board) standards as well as other disclosure efforts such as industry best practices, investor requests, and the United Nations Sustainable Development Goals (SDGs). We have laid the groundwork for meaningful and consistent improvements going forward, with the full support of leadership.

Where available, our environmental information is prepared based on actual data under our control or received from our tenants. Any remaining aggregation is based on estimates. We continue to collaborate with our tenants and work within the Company to improve actual data collection and identify opportunities to achieve mutual sustainability goals.

This report includes calendar year 2024 commitments, initiatives, data, and achievements. We have improved our data gathering process to include more actual data as well and this may cause changes that wouldn't be expected otherwise.

Though internal quality controls have vetted data found within this report, third-party external assurance has not been sought out for this reporting cycle.



SUSTAINABLE ATTRIBUTES OF OUR HEADQUARTERS

Storm water retention is managed through water runoff from roofs and paved areas and is routed to various underground drainage basins. All air handler drain water condensation, fire sprinkler relief, and drain water are also piped to this drain field. All water runoff is naturally filtered and returned to the aquifer. This underground system replaces the need for retention ponds. To minimize watering

needs, green-friendly native and drought-tolerant plants are used in landscaping. NNN encourages a culture of environmental preservation and efficient usage. The location of our headquarters allows our associates to utilize various modes of public transportation such as buses and biking. NNN also purchases Energy Star® certified desktop and laptop computers, monitors and printers.

We have located our headquarters where our associates can reduce their carbon footprint by using the following green transportation programs: (i) electric charging stations and designated parking spaces for battery and plug-in hybrid electric vehicles, (ii) bicycle storage lockers as well as bike racks, (iii) electric commuter bike and scooter rental stations, (iv) free commuter bus for travel throughout downtown Orlando, and (v) a pre-tax payroll deduction for using the SunRail train system less than a 10-minute walk from the office; the use of this program avoided the emission of an estimated 15.7 metric tons of Scope 3 CO2e in 2024.

SAVING ENERGY

- Purchasing Energy Star® certified desktop and laptop computers, monitors and printers. These machines also use Energy Star® management settings.

MORE RECYCLING

- Our document destruction program partner recycles all shredded materials; resulting in approximately 30,900 pounds diverted from landfills, the equivalent to saving roughly 280 trees.
- Implementing single-stream recycling.
- Recycling old computer equipment, printers and other electronic items.
- Disposing of all ink cartridges through Toshiba's recycling program.

BOOST REUSING

- Installing water machines to limit the use of plastic cups and bottles.
- All associates are encouraged to use reusable personal containers.

LESS ENERGY & GREENHOUSE GAS EMISSIONS

- NNN's headquarters is Energy Star® certified, which means that it uses 35% less energy and generates 35% fewer greenhouse gas emissions than a typical building. To receive this designation, several other requirements needed to be met, including, utilizing energy-efficient LED lighting, using cleaning products that are Green Seal certified, and a mandatory shut down of all lighting and HVAC systems daily.

FOREST STEWARDSHIP COUNCIL (FSC) CERTIFIED

- NNN has used FSC certified responsibly-sourced paper stock on our annual reports and proxy statements since 2007.

LESS BUILDING POLLUTANTS

- The building utilizes a bulb crusher for all lamps, which contains a dust removal system that exceeds HEPA standards by removing 99.99% of particles for the building fluorescents.
- To minimize waste generation and release of pollutants, the building requires all paint to be low VOC.



ENGAGING WITH OUR SUPPLY CHAIN PARTNERS

Our goal of operating at the highest ethical level also extends to our relationships with our suppliers. We ask our suppliers to comply with our Supplier Code of Conduct. Our corporate sustainability strategy includes exploring innovative technologies and other initiatives to potentially aid in reducing our overall environmental footprint.



OUR PORTFOLIO OF PROPERTIES

The properties in our portfolio are generally leased to our tenants under long-term triple net leases with initial lease terms of 10 to 20 years, plus option terms which give our tenants exclusive control over the ability to institute energy conservation and environmental management programs at our properties. The majority of our tenants are large companies with sophisticated conservation and sustainability programs designed to conserve environmental resources and limit the impact of the use of our properties on the environment through, among other initiatives, the implementation of green building and lighting standards, emissions reduction programs and recycling programs. Our leases generally require tenants to fully comply with all environmental laws, rules and regulations, including any

remediation requirements. Our risk management associates actively monitor environmental conditions at our properties to ensure that the tenants meet their obligations to remediate and/or mitigate any open environmental matters. Our property acquisition process includes obtaining an environmental assessment from a licensed environmental consultant to understand any environmental risks and liabilities associated with a property and to ensure that the tenant will address any environmental issues. We also research and review climate change metrics primarily related to wildfire, water stress and depletion, flooding and sea level rise risks. Furthermore, we maintain a portfolio environmental insurance policy that covers substantially all of our properties for certain environmental risks.

We engage with our tenants to promote environmental best practices on our properties, including discussions regarding the following:

- ◆ Energy efficiency, including Energy Star® requirements, and EPA WaterSense® program requirements
- ◆ Environmental conservation and green building requirements, in accordance with industry best practices
- ◆ Environmental sustainability and recycling requirements
- ◆ Energy usage reporting requirements.
- ◆ Our form leases contain “green lease clauses” (to require the tenants to report energy usage and emissions) which we encourage tenants to accept during negotiations.

With the updates discussed above along with others that have been made to the Company’s form leases, the Company was awarded Green Lease Leader Silver recognition. We also have over 100 tenants across 500 properties who are currently required to send the Company sustainability data, and we anticipate this number increasing as we continue to utilize the updated form leases.



We actively engage with our tenants to support efforts to recycle and reduce waste, energy, emissions and water usage.

CLIMATE PREPAREDNESS

We regularly monitor the status of impending natural disasters and the impact of such disasters on our properties. In the substantial majority of leases our tenants are required to carry full replacement cost coverage on all improvements located on our properties. For those properties located in a nationally designated flood zone, we typically require our tenants to carry flood insurance pursuant to the federal flood insurance program. For those properties located in an area of high

earthquake risk, we strongly encourage, and in some cases require that our tenants carry earthquake insurance above what is generally covered in an extended coverage policy. In addition, we carry a contingent extended coverage policy on all our properties which provides coverage for certain casualty events, including fire and windstorm. In cases where our tenants do not provide coverage, or if a property is vacant, the Company carries the necessary direct insurance coverage.

ENVIRONMENTAL INSURANCE

Our portfolio environmental insurance policy provides comprehensive coverage for a wide range of existing and future environmental risks across substantially all of our properties, regardless of the cause. Our form lease for substantially all properties with gas pumps requires the tenant to maintain environmental

insurance or provide alternative financial assurance for risks related to their operations. Many states have established funds to cover potential future environmental risks on such properties. These state provisions serve to limit environmental impacts from tenant activities and thereby reduce NNN's risk.



CARBON OFFSETS

As part of our efforts to be a good steward of our planet, NNN has purchased carbon offsets to help offset the estimated Scope 1 and 2 emissions related to our Orlando headquarters, as well as our estimated annual Scope 2 emissions from the vacant properties in our portfolio. In addition to continuing our partnership with Native, a Public Benefit Corporation, on the Northern Kenya Rangelands project, we recently partnered with Anew Climate to invest in a project local to us, the Apalachicola River Forestry project, located in the Florida Panhandle just a few hours from our headquarters in Orlando.



NORTHERN KENYA RANGELANDS PROJECT

The Northern Kenya Rangelands project has been developed to improve grassland health and sequester carbon in the soils of community rangelands in northern Kenya by making livestock grazing more sustainable. It is the first large, landscape-scale soil carbon project of its kind in the world. The land, covering more than 2 million hectares, is on the path to improved soil health, more robust ecosystems and increased carbon sequestration thanks to these strategies.

APALACHICOLA RIVER PROJECT

The Apalachicola River property is over 98% forested with a diversity of ecosystems and cover types. Since 1917, prior to Aurora's acquisition of the property, timber production had been a primary management objective of the forestland, resulting in forest cover types such as pine plantations and planted hardwood. Where feasible, Aurora aims to transition these forest stands back to a natural state and to increase their resilience to a changing climate through light-touch management. As temperature and

precipitation patterns change in the coming decades, it is Aurora's mission to steward this forest to store a vast amount of carbon, provide ecosystem benefits, and mitigate the effects of future climate-induced disturbance events. Aurora is a joint venture between Anew Climate and a group of equity investors led by Oak Hill Advisors and including EIG and GenZero, among other leading financial sponsors. The high-quality credits generated from Aurora's forestlands are exclusively developed and marketed by Anew.



ENVIRONMENTAL METRICS



Lake Adair Park, Orlando, FL

NNN is dedicated to water stewardship and recognizes the right to water as a fundamental human right. We respect the human need for sustainable water supplies, safe drinking water, and the protection of ecosystems and communities through proper sanitation.

2024 SUSTAINABLE DEVELOPMENTS INCLUDE:

- Reported using GRI and SASB Frameworks
- Improved Environmental and Social ISS Scores
- Achieved Green Lease Leader Silver recognition
- Generated first CS Report using data from newly implemented data management system

ENERGY (GJ)

Year	2024
Natural Gas	2,139.38 ^(a)
Electricity	30,245.41 ^(a)
Total	32,384.79 ^(a)

^(a) This report includes calendar year 2024 commitments, initiatives, and achievements. * - please see data disclaimer on page 34

GHG EMISSIONS (METRIC TONS CO2 EQUIVALENT)

Year	2024
Scope 1	107.70 ^(b)
Scope 2 (location based)	2,786.35 ^(b)
Scope 1+2	2,894.05 ^(b)
Scope 1+2 Intensity (metric ton CO2e/sqft)	0.00256909
Scope 3	240,184.24

^(b) Scope 1 emission sources from our corporate HQ are considered de minimis and excluded. Scope 2 emissions were determined using eGRID2022. Scope 3 emissions from downstream-leased assets were 100% estimated using CBECS 2018 median intensities by building activity.

* - please see data disclaimer on page 34

APPENDIX*

GRI DATA AND INDEX

Statement of Use:

NNN REIT has reported the information cited in this GRI content index for the period Starting January 1, 2024 and ending December 31, 2024 with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021

DOWNLOAD PDF

GRI STANDARD	DISCLOSURE	DESCRIPTION	LOCATION / RESPONSE					
GRI 2: General Disclosures 2021	2-1	Organizational details	A. Legal Name: NNN REIT, Inc. B. Nature of ownership and legal form: privately owned, incorporated REIT C. HQ is at: 450 S. Orange Ave., Suite 900, Orlando, FL 32801 D. Operates in: USA					
	2-2	Entities included in the organization's sustainability reporting	NNN REIT, Inc.					
	2-3	Reporting period, frequency and contact point	A. Sustainability Reporting Period: Jan-Dec 2024, Frequency: annual B. Financial Reporting Period: Jan-Dec 2024; Frequency: annual; Reason: complete set of 2024 Sustainability data alongside 2024 Financial data as of First Quarter 2025 C. NOTE: Published April 28, 2025					
	2-7	Employees	Number of employees from Jan 1, 2024 - Dec 31, 2024	Female	Male	Other	Not Disclosed	Total
			Number of Employees (head count)	47	34	0	0	81
			Number of permanent employees (head count / FTE)	47	34	0	0	81
			Number of non-guaranteed hours employees (head count / FTE)	0	0	0	0	0
			Number of full-time employees (head count / FTE)	47	34	0	0	81
			Number of part-time employees (head count / FTE)	0	0	0	0	0
	2-8	Workers who are not employees	We have no workers who are not employees					
	2-9	Governance structure and composition	A. Pages 7-8, 18-20 of Proxy B. Page 19 of Proxy (Governance and Nominating Committee) C. Page 6 of Proxy					
	2-10	Nomination and selection of the highest governance body	Page 1-2 of Proxy Statement					
	2-11	Chair of the highest governance body	Page 3 of Proxy Statement					
	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 12-17 of Proxy Statement					
	2-14	Role of the highest governance body in sustainability reporting	Pages 12-17 of Proxy Statement					

APPENDIX*

SASB DATA

DOWNLOAD PDF

DATA DISCLAIMER

* = With the evolution of the sustainability and reporting program at NNN, we have had shifts in our energy usage and emissions data. This is expected and is caused by several factors, including:

- We have upgraded the portion of our portfolio used to report scope 1 and 2 emissions to include not just our corporate HQ but our vacant properties as well. This is more representative of the portion of our portfolio under our operational control.
- We have generated estimates for energy consumption and carbon emissions for the portions of our portfolio that did not have actual data available during 2024. The estimation methodology has been refined to better align with the property use and generate more accurate values.
- Reporting period: January – December 2024

STANDARD (GRI, SASB, OR TCFD)	CODE	SUMMARY	RESPONSE / LOCATION		
SASB	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property sector.	51.2% of NNN retail property GLA under our operational control provided data from energy bills.		
	IF-RE-130a.2	1. Total energy consumed by portfolio area with data coverage 2. Percentage grid electricity 3. Percentage renewable, by property sector	SASB IF-RE-130a.2		
			Total Energy Consumption	Consumption	Unit of Measure
			Electricity ¹	30,245.41 ¹	GJ
			Natural Gas	2,139.38	GJ
			Heating	0	GJ
			Cooling	0	GJ
			Steam	0	GJ
			Total	32,384.79 ¹	GJ
			Energy Sold	Consumption	Unit of Measure
			Electricity	0	GJ
			Heating	0	GJ
			Cooling	0	GJ
			Steam	0	GJ
			¹ 100% of electricity is from the grid but per calculations using fuel type information 18.82% is from renewable source.		
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy.	Going forward we have language in our lease agreements requiring new and renewing tenants to abide by certain Energy Efficiency, Waste Management and Green Building Practices, such as: using energy-efficient bulbs, installing lighting controls, using products certified by the U.S. EPA's WaterSense® program, using Energy Star® qualified equipment, requiring tenants to provide energy (and water) usage information when requested on a quarterly basis, requiring tenants to purchase renewables from NNN if they are available at or below local utility rates, and ensuring that all tenant alterations are performed in accordance with NNN's sustainability practices. NNN's model is to own properties under long-term triple net leases, which gives our tenants exclusive control of our properties for anywhere from 15 to 40 years and the ability to institute energy conservation and environmental management programs at our properties. NNN's tenants are mostly large companies with sophisticated conservation and sustainability programs.		
	IF-RE-410a.1	1. Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements 2. Associated leased floor area, by property sector	A cost recovery clause has been added to the form lease at the end of 2023 but because of the timing there have been no new or renewed leases at the time of this reports release.		

Statements in this report that are not strictly historical are “forward-looking” statements. These statements generally are characterized by the use of terms such as “believe,” “expect,” “intend,” “may,” “estimated,” or other similar words or expressions. Forward-looking statements involve known and unknown risks, which may cause the Company’s actual future results to differ materially from expected results. These risks include, among others, general economic conditions, including inflation, local real estate conditions, changes in interest rates, increases in operating costs, the

preferences and financial condition of the company’s tenants, the availability of capital, risks related to the company’s status as a REIT and the potential impacts of an epidemic or pandemic on the company’s business operations, financial results and financial position on the world economy. Additional information concerning these and other factors that could cause actual results to differ materially from these forward-looking statements is contained from time to time in the company’s Securities and Exchange Commission (the “Commission”) filings, including, but not limited to, the

company’s Annual Report on Form 10-K. Copies of each filing may be obtained from the company or the Commission. Such forward-looking statements should be regarded solely as reflections of the company’s current operating plans and estimates. Actual operating results may differ materially from what is expressed or forecast in this press release. NNN REIT, Inc. undertakes no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date these statements were made.

View of downtown Orlando from across Lake Concord.



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