

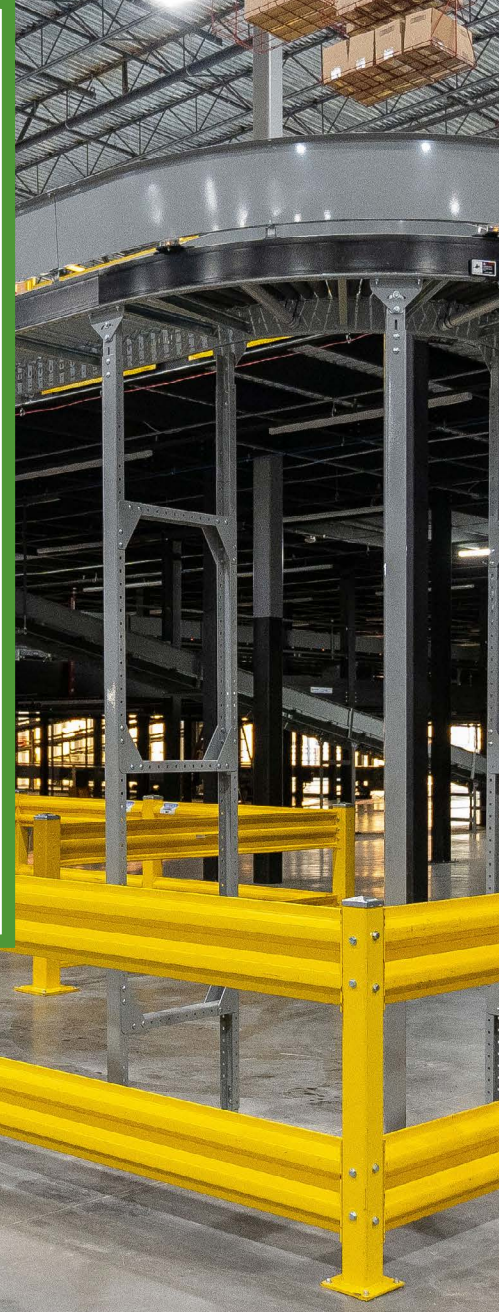
2024 | CORPORATE RESPONSIBILITY REPORT





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Letter from the CEO

2024 was another rewarding year for First Industrial as we continued to advance our strategy, deliver long-term value, and maintain our commitment to sustainable and responsible business practices. Our achievements in 2024 included a second consecutive year of growing cash rental rates on new and renewal leasing by 50%+ which translates into an 8.1% increase in cash same-store NOI. We also signed 4.7 million square feet of development leases, the second highest volume since 2012.

With an occupancy of 96.2% at year-end 2024, our portfolio continues to perform well. This performance reflects continued demand from a diversified group of customers for our high-quality logistics facilities in key U.S. markets.

Sustainability remains a central part of our development platform. Our LEED-certified footprint was 6.3 million square feet as of July 31, 2025, with an additional 5.6 million square feet registered for future certification. Our LEED Volume Program continues to guide the environmental design of our new developments, helping us to advance our energy models and ensure measurable sustainability outcomes —reinforcing our commitment to high-performing, energy-efficient buildings.

We are proud to maintain Gold-level recognition as a Green Lease Leader by the Institute for Market Transformation and the U.S. Department of Energy's Better Buildings Alliance. This affirms our dedication to fostering partnerships with tenants focused on energy and data transparency.

Equally important to our mission is our focus on customer service. We were honored to again be named among the Elite Five providers by the Kingsley Index, underscoring the exceptional dedication of our property management teams.

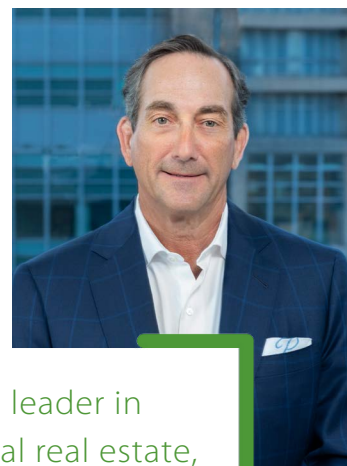
Our dedicated expert team remains our greatest asset, contributing to the sustainability of our platform across business and industry cycles. In 2025, 88% of employees participated in our engagement survey reflecting a shared commitment to our culture of professional growth, recognition, and care. Our volunteerism also continues to thrive, thanks to our passionate "Cause Champions" in every region who organize community service initiatives that create lasting impacts with organizations nationwide.

Looking ahead, we are focused on continuously improving our internal processes to enhance the resilience of our operations and our portfolio as we navigate the ever-evolving competitive and regulatory landscapes - as we have done over our more than 30 years as a publicly traded company.

As a publicly traded REIT, our mission remains the same: to build lasting value for shareholders, customers, employees, and communities. Thank you for your continued interest and trust in First Industrial.



President & Chief Executive Officer



“As a leader in industrial real estate, we are committed to advancing sustainability in every square foot we deliver.”

First Industrial at a Glance

30+

Year Track Record

151

Employees

15

Target U.S. Markets

424

Properties

69.5 MSF

Owned &
Under Construction

2.0 MSF

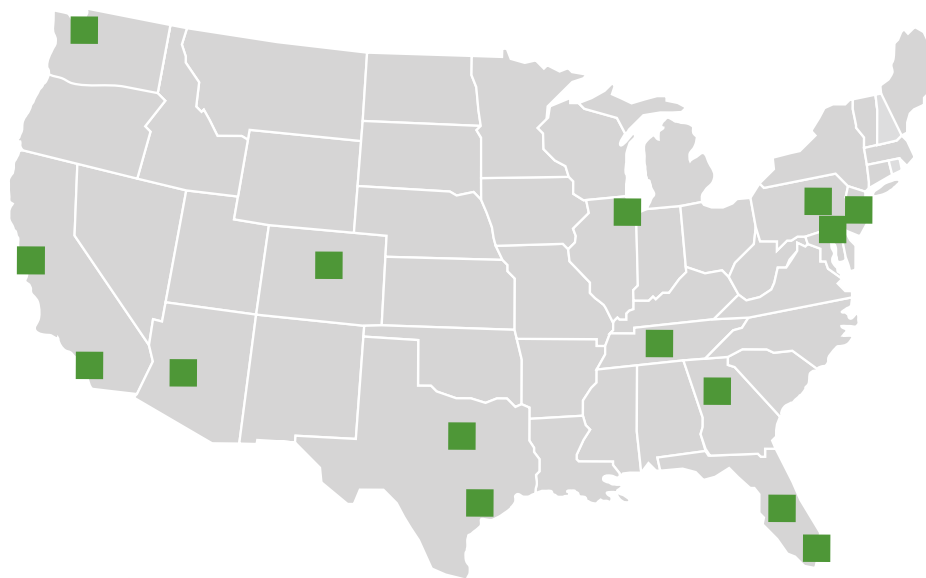
Under
Construction

884

Tenants

#1

Customer Service
per Kingsley Index,
Grace Hill Survey



As of 12/31/24





About First Industrial

Focused, Resilient, Built to Serve

First Industrial Realty Trust, Inc. (NYSE: FR) is a premier owner, operator, developer, and acquirer of logistics properties in the United States. With a strategic footprint concentrated in 15 top-tier, supply-constrained MSAs, our portfolio supports the essential supply chain functions of regional and global businesses alike.

As of December 31, 2024, our owned and under-development portfolio spans approximately 69.5 million square feet. Our differentiated platform is built on geographic and tenant diversity, operational expertise, and long-standing customer relationships. We currently have nearly 900 tenants across a broad range of industries, reinforcing our durable cash flow and resilient business model.

Last year also marked our 30th anniversary as a publicly traded company—a milestone underscoring our stability, evolution, and enduring value through multiple business cycles.

2024 Corporate Responsibility Highlights

- **Expanded Sustainable Development:** 6.3 million square feet now LEED certified across the portfolio, including 1.6 million square feet in 2024.
- **Improved Energy Efficiency:** 95% of properties employ efficient lighting, including 100% LED in new projects.
- **Award-Winning Customer Service:** 4.66 in the Kingsley Index for overall management satisfaction and ranked #1 in the Elite 5 for Industrial Owners.
- **Strong Employee Engagement:** 100% of team receive training annually and 88% survey participation in 2025.
- **Meaningful Community Impact:** 13 volunteer events led by regional Cause Champions.
- **Commitment to Equal Opportunity & Disciplined Governance:** Inclusive effective workforce and active Corporate Responsibility oversight by the Board.

SUSTAINABILITY GOALS



NEW DEVELOPMENTS
LEED CERTIFIED
AT SILVER LEVEL



NEW DEVELOPMENTS
LED LIGHTING

Environmental Commitment

Driving Sustainability Across Our Portfolio

At First Industrial, our entrepreneurial culture goes hand in hand with a long-term focus on stakeholder value. One of the most impactful expressions of this commitment is our proactive environmental strategy—embedded into our developments, property management practices, tenant relationships, and internal operations.

We continue to advance a thoughtful, data-driven approach to environmental stewardship. Our goal is not only to meet evolving regulatory and investor expectations, but to reduce emissions, conserve resources, and deliver high-performing logistics properties that benefit our customers and the communities we serve.

Smart Resource Management Across Our Portfolio

We actively measure and manage energy, emissions, and water use across our portfolio, using data to drive improvements and meet regulatory requirements. We are also expanding our tracking of waste metrics to better understand and enhance our environmental performance.

We partner with tenants to promote sustainable practices through education, building design, and lease structures that encourage transparency and conservation. Our “Green” Lease language and sustainable tenant build-out guidelines, incorporated in all of our new lease proposals, encourages clients to share energy and water usage data.

ENERGY EFFICIENCY HIGHLIGHTS



- Energy-efficient lighting in 95% of portfolio
- LED lighting in 64% of portfolio, 100% of new developments
- Skylights installed where feasible to reduce lighting loads
- Tenants encouraged to prioritize LED retrofits in existing facilities
- Cool roofs where appropriate to reflect sunlight and reduce HVAC usage

WATER CONSERVATION MEASURES



- Low-flow fixtures and sensors
- Drought-tolerant landscaping
- Efficient water management features in all new developments



LEED Certification Progress

Sustainable Development in Action

Our LEED Volume Program, launched in 2023, provides a standardized path to achieve LEED Silver certification for all new development projects. This program builds on a prototype building that reflects our sustainable design standards and construction practices.

Our LEED Volume Program incorporates design and construction features that support performance credits in the following categories:

Smart Location – Infill sites with access to quality transit

Water Efficiency – Outdoor and indoor water use reduction with low-flow systems and submeters

Energy Optimization – LED lighting, energy-efficient equipment, and operational controls

Refrigerant Management – Environmentally friendly systems and enhanced HVAC standards

Materials & Lifecycle Impact – Low-emitting finishes, waste diversion, and product disclosure

LEED Certification Progress

6.3 MSF

LEED CERTIFIED
IN PORTFOLIO

5.6 MSF

ADDITIONAL REGISTERED FOR
FUTURE LEED CERTIFICATION

9 MSF

IN PORTFOLIO BUILT
TO CALGREEN STANDARDS

LEED KEY FEATURES

LIGHTING

LED lighting throughout interior and exterior with efficient photometric design

WATER EFFICIENCY

Low-flow fixtures, drought-resistant landscaping, and submeters for tracking

TENANT GUIDELINES

Standardized build-out guidance to align with LEED goals

COMMISSIONING

Post-build system checks, HVAC and lighting setpoints, and maintenance plans

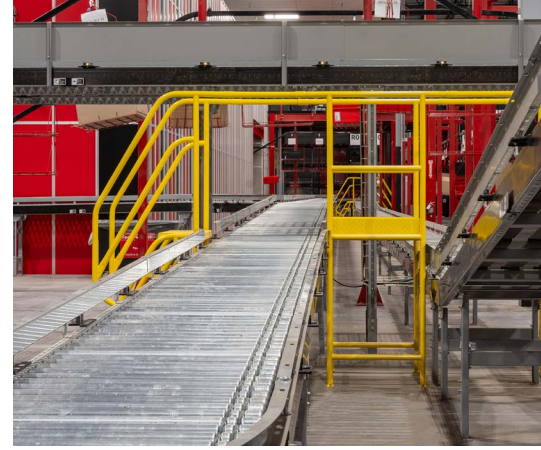
SITE DESIGN

Stormwater prevention and site drainage assessments

CONSTRUCTION

Use of low-emitting materials, product disclosures, and waste reduction plans





Building for Tomorrow

Our commitment to environmental responsibility extends beyond meeting today's standards—we're actively preparing for the challenges and opportunities of tomorrow. Our long-term strategy focuses on reducing our environmental footprint while positioning our portfolio and operations for resilience and efficiency.

Managing Carbon Footprint

As part of our broader sustainability goals, we are working towards carbon neutrality for our FR-controlled operations by targeting emissions reductions and offsetting our environmental impact. At our industrial properties, we focus on efficiency measures and renewable energy opportunities. We are engaged in pursuing potential solar rooftop installation opportunities which could create verifiable carbon offsets. This approach enables us to take responsibility for our footprint today while investing in lower-carbon solutions for the future.

Monitoring and Mitigating Climate Risk

As part of our overall risk management strategy for our portfolio and operations, we evaluate our potential risks and evaluate and employ mitigating measures. Those risks can include:

PHYSICAL RISK

Monitor the likelihood and severity of:

- Extreme weather events such as flooding, severe storms, earthquakes, and wildfires that may impact our strategy, operations, and the properties we own, manage, occupy, or advise on, as well as future investments
- Drought conditions that could affect water availability for our tenants

TRANSITION RISK

Evaluate how changes in regulation and market expectations may affect our operations, including:

- Stricter land use and construction permitting standards that could influence where and how we build
- Legislative requirements for emissions disclosure, reporting, or clean energy adoption that may increase operating costs
- Shifting insurance availability and pricing driven by evolving climate risk models

FUTURE OPPORTUNITIES

Climate action as a strategic advantage:

- Pursuing green building certifications to appeal to sustainability-conscious customers and enhance our sustainability-related ratings
- Exploring investments in solar arrays, battery storage, and other green technologies to reduce energy costs, meet tenant needs, and unlock potential new revenue streams

Tenant Engagement & Satisfaction

Customer Satisfaction: A Culture of Excellence

Our commitment to high-quality service is reflected in consistent, independently verified performance through the Kingsley Index by Grace Hill, which benchmarks tenant satisfaction across over 1 billion square feet of industrial space. First Industrial has participated in this survey over the past 20 years, garnering valuable feedback on our performance and opportunities for improvement.

In 2024, First Industrial earned the Kingsley Excellence Award – Elite 5 distinction, based on an overall management satisfaction score of 4.66 out of 5. This ranked us the #1 industrial provider nationwide.

We are proud of the dedication and professionalism of our property management teams, who uphold the highest standards in facility quality, responsiveness, and customer care.



Green Lease Leadership

We've enhanced our standard lease language to encourage energy and water data sharing and promote sustainable operations. This tenant-focused approach earned First Industrial Gold Level Green Lease Leader recognition from the Institute for Market Transformation and the U.S. Department of Energy's Better Buildings Alliance.

These efforts reflect our commitment to working hand in hand with tenants to achieve shared sustainability goals and portfolio benchmarking.



**2024 Green Lease Leader
GOLD LEVEL**

TENANT SURVEY HIGHLIGHTS

149

PROPERTIES
RECEIVED KINGSLEY
EXCELLENCE AWARDS

4.66

OVERALL SATISFACTION
WITH MANAGEMENT
SCORE

#1

RANKED IN THE INDUSTRIAL
CATEGORY FOR CUSTOMER
SERVICE



Driving Employee Engagement

At First Industrial, we believe that our people are our greatest asset. Our culture emphasizes professional development, community involvement, and inclusive values that empower employees at every level. We offer competitive benefits, targeted training, and meaningful opportunities for engagement—inside and outside the workplace. Through initiatives like regional volunteer events, teambuilding events, and flexible work arrangements, we strive to create an environment where every employee can grow, contribute, and feel valued. The strength of our culture is reflected in our low average annual voluntary turnover rate of 4% over the past three years.

Community Outreach

- 13 community service events hosted across our regions in 2024
- Regional “Cause Champions” coordinate volunteer opportunities
- Ongoing support for food and toy drives, including an annual Toys for Tots drive
- Two additional days of paid-time off for volunteer time annually for community service

Competitive Benefits

- Tuition reimbursement for continuing education
- Flexible work arrangements, including remote work options

Professional Development

- 100% employee participation in company-wide training (job-specific, cybersecurity, safety, code of conduct and sustainability)
- Annual energy efficiency training with the U.S. Green Building Council (USGBC) for regional leaders
- Quarterly and annual awards recognizing employee achievements

Social Engagement

- “First Network” hosts events focused on career development, community, health & wellbeing and employee engagement
- Regional team outings foster camaraderie and connection
- Summer Hours program supports work-life balance during the summer months

INCLUSION & WELL-BEING

- We are an equal opportunity employer
- We value the talents and contributions of each of our teammates with a range of backgrounds, skill sets, geography, gender, ethnicity, experience, and more
- Corporate Responsibility Committee supports employee relations, health, safety, and community engagement

EMPLOYEE DEMOGRAPHICS

42% FEMALE

BOARD DEMOGRAPHICS

**29% FEMALE
29% DIVERSE**

AT 12/31/24



Making a Difference Together

At First Industrial, community engagement is more than a value—it’s a vital part of our culture. In 2024, we continued our long-standing commitment to giving back, empowering our team members across the country to support causes close to their hearts and communities.

Throughout the year, employees participated in 13 community service events, partnering with impactful organizations and supporting a wide range of causes, from hunger relief and healthcare support to environmental stewardship and youth development. Our regional “Cause Champions”—dedicated employee volunteers—played a central role in organizing these events, ensuring meaningful opportunities for engagement across our offices.

We proudly maintained our tradition of supporting food and toy drives in our regional offices, including our annual Toys for Tots campaign, which brought holiday cheer to children in need. These grassroots efforts reflect the compassion and dedication of our team members and their desire to serve.

To further support community involvement, First Industrial offers employees two days of paid time off (PTO) annually to volunteer with the organizations of their choice. This benefit underscores our belief that giving time is just as valuable as giving resources.

Together, our efforts are creating lasting impact in the communities where we live and work—strengthening neighborhoods, supporting families, and inspiring connection. As we look ahead, we remain committed to fostering a workplace that champions service, empathy, and positive social impact.

“We believe strong communities build strong businesses. I’m proud of our team’s commitment to giving back and making a real difference where we live and work.”

2024 - 2025 VOLUNTEER EVENTS



Proactive Risk Management

Strengthening Resilience Across Our Business

Risk management is embedded in our culture and operations. It is key to sustaining our long-term success and resilience, enabling us to navigate evolving challenges while protecting our stakeholders, assets, and reputation.

Oversight & Governance

- Audit Committee reviews key risks including financial, cybersecurity, and Corporate Responsibility.
- Policies & procedures are updated annually to align with business continuity plans.

Financial Stability

- Low leverage supports growth and cushions economic shifts.
- Tenant credit checks help safeguard rental income.

Development & Contract Risk

- Cap on speculative development controls exposure.
- Standard contracts and legal reviews reduce third-party risk.

Environmental & Insurance Risk

- In-house team manages environmental reviews and remediation.
- Comprehensive insurance covers property, liability, and environmental risk.
- Tenant/vendor insurance compliance is closely monitored.

Safety & Training

- Low injury rates supported by regular job safety training.
- Skill-building programs keep our teams prepared and protected.

Cybersecurity & Continuity

- Cyber protocols protect our proprietary systems and data.
- Simulations test readiness for phishing, malware, and other threats.
- All employees trained on cybersecurity best practices.
- Recovery plans in place for all teams and locations.



STRONG EMPLOYEE SAFETY RECORD

AVERAGE OF ONLY 1.3
INCIDENTS PER YEAR
REPORTED TO OSHA

2022 - 2024



Governance

At First Industrial, strong governance is the foundation of our long-term success. We are committed to operating with integrity, transparency, and accountability at every level of the organization. Our Corporate Governance Guidelines, Code of Business Conduct and Ethics, Committee Charters, and Stock Ownership Guidelines help ensure that we uphold the trust of our investors, customers, employees, and partners.

These documents—along with our Vendor Code of Conduct and Human Rights Policy (aligned with the UN Guiding Principles on Business and Human Rights)—are publicly available at the following link on our website: [Corporate Governance | First Industrial Realty Trust, Inc.](#)

Our governance practices are led by our Board of Directors, who are elected annually by stockholders to oversee the long-term strength and success of the Company. Directors exercise independent judgment and bring a wide range of experience and insight to guide strategy, risk management, and ethical business practices.

Corporate Responsibility Committee

Our Corporate Responsibility Committee leads company-wide efforts to advance sustainability, employee relations and satisfaction, risk mitigation, and ethical business practices. This cross-functional team includes leaders from departments such as human resources, sustainability, legal, investor relations, operations, development, risk management, and more.

The Committee provides recommendations to the President and CEO and regularly updates the Board—including formal presentations to the Audit Committee—on corporate responsibility initiatives and related risk management efforts. Their work helps shape policies that reflect our values and supports our mission to operate a sustainable and socially responsible business.

We are continuously exploring new ways to reduce environmental impact across our portfolio and deliver long-term value to all stakeholders.

KEY PRINCIPLES

- Risk oversight provided by the full Board and Audit Committee
- Audit Committee monitors financial, cybersecurity, and sustainability-related risks
- Directors and executive officers required to maintain minimum stock ownership
- Stockholders have right to amend Company bylaws
- Chairman and CEO roles held by separate individuals to ensure independence
- Board of Directors elected annually by stockholders
- Non-management directors hold regular executive sessions without management present
- Anti-hedging and anti-pledging policies in place for all shareholders
- Commitment to diversity in the broadest sense including profession, geography, gender, ethnicity, skills and experience, for our workforce and within the director nomination process
- Annual self-assessments conducted by the Board and each committee