



NEWMARK

2023

CORPORATE  
RESPONSIBILITY  
REPORT

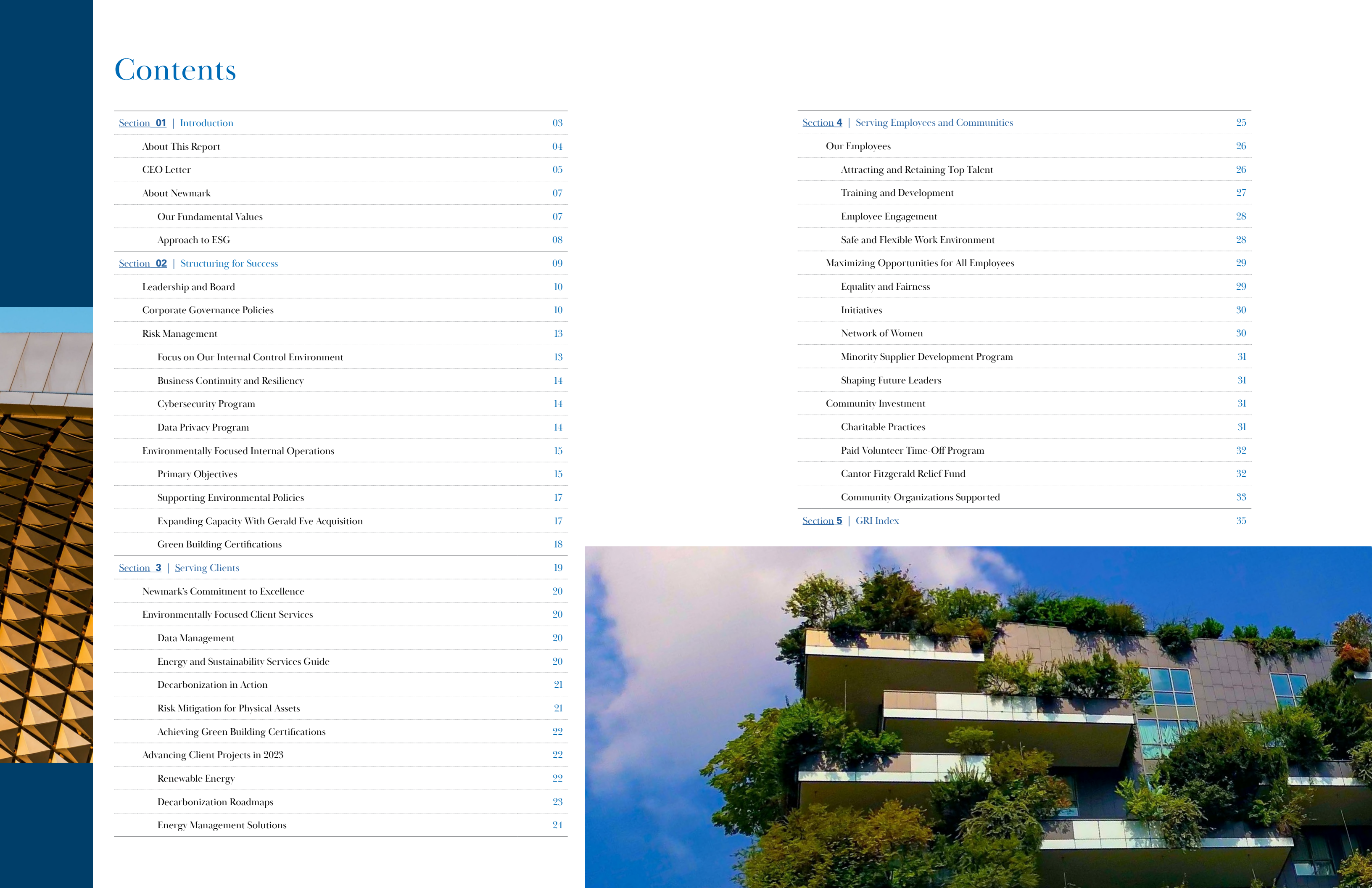




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# Introduction



## About This Report

This report is provided by Newmark Group, Inc. and its subsidiaries (together, “Newmark,” “the Company,” “our,” or “we”) based on activities in the twelve months ended December 31, 2023, unless otherwise noted. Data included in this report is provided on a metric-by-metric basis. This report reflects both client services and select environmental, social and governance ESG metrics relevant to Newmark’s business.



# CEO/Chairman Letter

*We strongly believe that our ESG commitment is foundational to Newmark’s promising future and a more dynamic commercial real estate industry.*



**Barry M. Gosin**  
*Chief Executive Officer*  
*Chairman of Newmark & Company Real Estate, Inc.*

As a world leader in commercial real estate, Newmark understands the importance of environmental, social and governance ("ESG") responsibilities and the opportunities they present. As one of the fastest-growing commercial real estate services firms for the past decade, we recognize that our continued growth and success rely on creating sustainable, long-term value for Newmark, our stakeholders and our clients.

Our latest Corporate Responsibility Report highlights our ongoing commitment through the tangible results we’ve achieved. Below are some of our key accomplishments:

- We were named in IAOP’s 2023 and 2024 Global Outsourcing 100® for the 15th and 16th Consecutive Year, reflecting our standing as one of the world’s top outsourcing service providers and advisors for established global firms.
- We acquired the London-based real estate advisory firm Gerald Eve LLP, strengthening Newmark’s own ESG program and enhancing service capabilities across the UK market.
- We are managing our carbon footprint by developing an emissions inventory and measuring and reporting our greenhouse gas (GHG) emissions for scopes 1 and 2, with 2022 as our base year.
- We expanded our commitment to ESG by hiring an industry-leading resource to work with our internal teams and leadership to expand our range of sustainability programs and initiatives.

Built on strong values, Newmark is committed to the ongoing development of business-oriented ESG policies and practices, embedding them into our operational standards, daily business activities and overall corporate strategy. As we expand globally, our comprehensive range of offerings—including sustainable business solutions—ensures we add value to our clients while positively impacting the communities where we operate.

We firmly believe that our ESG commitment is fundamental to Newmark’s future success and our role in fostering a strong and sustainable commercial real estate industry.

Thank you for your continued support.

**Barry M. Gosin**  
*Chief Executive Officer | Chairman of Newmark & Company Real Estate, Inc.*



## About Newmark

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries (“Newmark”), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle. Newmark’s comprehensive suite of services and products is uniquely tailored to each client, from owners to occupiers, investors to founders, and startups to blue-chip companies. Combining the platform’s global reach with market intelligence in both established and emerging property markets, Newmark provides superior service to clients across the industry spectrum. For the twelve months ended December 31, 2024, Newmark generated revenues of over \$2.7 billion. As of December 31, 2024, Newmark and our business partners together operated from approximately 170 offices with over 8,000 professionals across four continents. To learn more, visit [nmrk.com](https://www.nmrk.com) or follow @newmark.

## Our Fundamental Values

Newmark is an organization built on strong values, employee engagement and ownership. At our core we are committed to our employees by providing them with an opportunity to participate in our success. We believe that by cultivating a dynamic mix of people and ideas, we enrich the performance of our businesses, the experiences of our employee base, and the level of engagement in the communities in which we operate. We value hard work, innovation, superior client service, strong ethics and governance and equal employment opportunities. Further, philanthropy is woven into our corporate culture. We believe these values foster sustainable, profitable growth. We strive to be exemplary corporate citizens and honor high ethical principles in our interactions with other businesses, our employees and the communities in which we live and work. We take corporate social responsibility and sustainability seriously: we want to contribute to the common good.

## Approach to ESG

We believe our ESG policies and practices support our efforts to be an exemplary corporate citizen, create sustainable long-term value for Newmark, our stockholders and other stakeholders, our clients and our employees, and help us mitigate risks, reduce costs, protect brand value, and capitalize on market opportunities. As Newmark continues to expand globally, we expect our ESG programs to add value and enhance the sustainable business solutions for our clients and positively impact the communities in which our clients and we operate.

### — Board-Level ESG Committee

Our Board-level ESG Committee provides oversight with respect to our ESG policies and practices. The ESG Committee charter may be found on our website at <https://www.nmrk.com/esg/governance> under the heading “Environmental, Social and Governance Committee Charter.” With the Board’s and the ESG Committee’s oversight, we are embedding social and human capital, employment, environmental, sustainability, charitable and corporate governance policies and practices into our corporate strategy, compensation, disclosure, and goals to maintain and advance long-term value for our investors.

### — ESG Executive Committee

The formation of an ESG Executive Committee underscores our commitment to continual improvement and enhanced service. Comprised of key Company executives, the ESG Executive Committee prioritizes and guides progress on ESG initiatives. To ensure the successful integration of these efforts across all Newmark business lines, the ESG Executive Committee established the ESG Champions Council—a group of cross-organizational leaders selected for their expertise—to embed these values. Additionally, in early 2024, we engaged a nationally certified, woman-owned firm to support our leadership in advancing ESG-focused initiatives.

#### Roger Anscher

Chief Administrative Officer

#### Craig Flinn, LEED AP

Executive Managing Director, Energy and Sustainability Services

#### Elizabeth Hart

President of Leasing for North America

#### Caroline Koster

General Counsel, ESG, Chief Counsel, Securities & Corporate Governance,  
Managing Director, Corporate Secretary

#### Jason McGruder

Head of Investor Relations

#### Jane Novak

Global Head of Accounting Policy at Cantor Fitzgerald

#### Matthew Wells, PE, CEM

Senior Managing Director, Energy and Sustainability Services



# Structuring for Success

## Leadership and Board

With an established Board-level ESG Committee, an ESG Executive Committee and an ESG Champions Council, Newmark’s leadership drives its ESG strategy to ensure the Company’s sustainable practices are attainable and thoughtfully woven into the fabric of the business.

Our Board of Directors and management value the opportunity to engage with investors year-round, gaining insights on a broad range of topics including strategy, financial performance, executive compensation, corporate governance, human capital management—including belonging, inclusion and equal employment opportunity—and environmental and social goals. Investor feedback informs the Board’s ongoing review of governance and compensation practices.

Newmark conducts its business with integrity, fully complying with all applicable laws and regulations, while upholding our values, ethical standards and professional expectations.

## Corporate Governance Policies

Leveraging our corporate governance policies, Newmark has built a strong foundation to guide the actions of our leadership teams and steer the practices of our entire workforce. These corporate policies align our values and procedures, reinforcing our commitment to being an exemplary corporate citizen that conducts business with integrity and delivers service with the highest level of excellence.

### Code of Business Conduct and Ethics

Our corporate values and strong policies and procedures regarding ethics, conflicts of interests, related party transactions and similar matters are contained in our Code of Ethics. This commitment applies to members of our Board, executive officers, other officers and our other covered employees globally. The Code of Ethics and its training modules are circulated in local languages and training and certifications are conducted annually for all employees. Annual written certifications are required. Potential violations and disclosures globally are reviewed annually by executive management and escalated to the Audit Committee. Director and executive officer disclosures are reviewed by the Audit Committee on an annual basis. The Code of Ethics is available on our website at [www.nmrk.com/esg/governance](http://www.nmrk.com/esg/governance) under the heading “Code of Business Conduct and Ethics.”

[View Policy](#)





Compliance and Anti-Financial Crime Program Policy Statement

We are committed globally to our policy regarding anti-money laundering and anti-financial crime, including anti-bribery and corruption, counter-terrorism financing, anti-fraud and anti-market abuse. We are committed to compliance and training regarding all relevant laws, rules, and regulations designed to combat bribery and corruption, including, but not limited to, the UK Bribery Act of 2010 and the U.S. Foreign Corrupt Practices Act of 1977, as amended. Further information on this policy can be found on our website at [www.nmrk.com/esg/governance](http://www.nmrk.com/esg/governance) under the heading “Compliance and Anti-Financial Crime Program Policy Statement.”

In addition, our Code of Ethics provides that we will not enter into a business relationship or engage in an activity if we know or have reasonable grounds to suspect that a business relationship or activity is connected with or facilitates bribery or corruption. It is the responsibility of each person covered under the Code of Ethics to comply with applicable anti-bribery and corruption laws. Persons covered under the Code of Ethics are required to report any suspicions of bribery or corruption to the Compliance Officer or, as appropriate, to the Audit Committee or the Board, or in accordance with our Whistleblower Policy. For more information on our Code of Ethics and Whistleblower Policy, see the section entitled “Code of Ethics and Whistleblower Policy.”

[View Policy](#)

Global Anti-Bribery and Corruption Policy Statement

We have a specific global policy to combat bribery and corruption through a clear set of policies and procedures outlining anti-bribery and corruption standards, procedures and annual employee training. The policy specifically defines “bribery” and “corruption” and provides for management and Board oversight. Further information on this policy can be found on our website at [www.nmrk.com/esg/governance](http://www.nmrk.com/esg/governance) under the heading “Global Anti-Bribery and Corruption Policy Statement.”

[View Policy](#)

Hedging and Pre-Clearance Procedures

We have a Hedging Policy with respect to equity securities issued by Newmark (collectively, “Company Equity Securities”). In this regard, we prohibit our directors, officers, and employees, including leased employees, brokers and independent contractors, from purchasing financial instruments (including prepaid variable forward contracts, equity swaps, collars, and exchange funds) or otherwise engaging in transactions that are designed to or have the effect of hedging or offsetting any decrease in the market value of Company Equity Securities held by such persons, except with the explicit approval of our Audit Committee or its designees. For avoidance of doubt, Cantor and its affiliated entities or any securities issued by such entities other than the Company are not covered under the Hedging Policy. Further information on this program can be found on our website at [www.nmrk.com/esg/governance](http://www.nmrk.com/esg/governance) under the heading “Policy Statement on Hedging.”

Additionally, we have a pre-clearance policy and process for trades in Company Equity Securities that all our directors, executive officers, and other designated insiders and employees, including leased employees, brokers and independent contractors, must follow. Under this policy, such persons’ trades are subject to pre-clearance through our legal and compliance department. Directors and executive officers are also required to advise management in advance of entering into any SEC Rule 10b5-1 trading plans or similar plans in accordance with applicable law.

[View Policy](#)

Vendor Code of Conduct

The Vendor Code of Conduct outlines the practices and procedures that Newmark expects vendors to follow regarding legal and ethical standards, human rights and fair labor practices, health and safety, environmental responsibility, and data protection. These business practices and compliance standards apply to vendors, including their agents, employees, and subcontractors, as well as to all interactions between vendors and Newmark, its clients and any third parties performing services on behalf of Newmark or our clients.

[View Policy](#)



Whistleblower Complaint and Investigation Policy

We have a policy regarding reporting of complaints about accounting, internal controls, employment and labor practices, auditing matters, or questionable financial practices. The Whistleblower Policy is designed to provide a channel of communication for employees and others who have concerns about our conduct or any of our directors or employees. Complaints are treated seriously and handled expeditiously. Any person may submit a complaint to our independent outside law firm via a dedicated hotline and email account available 24 hours a day, 7 days a week. Complaints that are accounting or financial in nature (“Accounting Complaints”) will be handled by the Chair of our Audit Committee and by our Chief Legal Officer, Corporate Secretary or designee.

Employees submitting an Accounting Complaint need not provide their names or other personal information and reasonable efforts will be used to conduct the investigation that follows from an Accounting Complaint from an employee in a manner that protects the confidentiality and anonymity of the employee submitting the Accounting Complaint.

Employees are reminded of the Whistleblower Policy at least annually and information is provided in local languages. We honor a culture of investigation, confidentiality and non-retaliation. Persons submitting complaints in good faith will not be subject to retaliation and the policy does not prohibit other actions protected under applicable law. Our Whistleblower Policy is publicly available on our website at [www.nmrk.com/esg/governance](http://www.nmrk.com/esg/governance) under the heading “Whistleblower Complaint and Investigation Policy.”

[View Policy](#)

Risk Management

Newmark remains vigilant in addressing the evolving risks in today’s business landscape. Our Board of Directors meets at least annually with our senior risk officer to review and evaluate our enterprise risk framework, risk management policies and practices, credit and risk mitigation policies and practices, and other related issues.

Focus on Our Internal Control Environment

As described more fully in its charter, the primary function of the Audit Committee is to assist our Board of Directors in its general oversight of the Company’s financial reporting, internal control over financial reporting and audit process. Management is responsible for the preparation, presentation and integrity of the Company’s financial statements; accounting and financial reporting principles; internal control over financial reporting; disclosure controls; and procedures designed to ensure compliance with accounting standards, applicable laws and regulations.

Our overall control environment is a focal point for our management, the Audit Committee and the Board. With this focus and with the oversight of the Audit Committee and the Board, management regularly enhances our overall control environment.

Business Continuity and Resiliency

We have begun implementing sustainability policies and practices to protect the continuity of our business and operations to maintain and advance value for stockholders and other stakeholders. These policies and practices include disaster recovery and crisis management protocols to minimize the impact of health emergencies and natural or other disasters on our operations. We maintain concurrent data centers in the United States and internationally to provide backup of our computer systems and capacity for our employees to work remotely during crises. These policies and practices enabled our employees to maintain a high level of performance while working in offices or remotely during the COVID-19 pandemic and other global events in compliance with relevant rules and regulations in applicable jurisdictions, and in preservation of the health, safety and welfare of our workforce.

For more information on our business continuity strategy, see our [Group Business Continuity Plan Summary](#).

Cybersecurity Program

We are committed to combating the global threat of cyberattacks and to securing our business through our information security programs to operate with confidence, through a deep understanding of cybersecurity risks, vulnerabilities, mitigations, and threats. These processes are managed by our cybersecurity team headed by our CISO and supported by our business continuity teams. We conduct periodic internal and external vulnerability audits and assessments and penetration testing and provide periodic cybersecurity training to employees. Further information on these processes can be found in our global [Cybersecurity Program Policy Statement](#).

Data Privacy Program

We have a global [Data Privacy Program Policy Statement](#) applicable to all subsidiaries and business lines. We are committed to conducting our business in line with the right to privacy set forth in the Universal Declaration of Human Rights (Article 12). As such, we are committed to handling personal data responsibly and recognize the privacy rights of persons involved in our business dealings. Our policy provides a mechanism for data subjects to raise concerns about personal data and privacy as well as the right of access to personal information, the right to correct or amend such information and the right to request deletion of such personal information. Newmark provides annual employee training and certification to reinforce compliance.



## Environmentally Focused Internal Operations

We are focused on the environment and recognize the importance of treating our natural resources with the greatest respect so that they are available to future generations. Building operations have a significant impact on the environment, and as technology continues to place greater demands on building systems for power and cooling, energy consumption is expected to continue to rise at an unsustainable rate. As one of the largest global commercial real estate service providers, we believe it is our responsibility to improve energy efficiency and reduce energy consumption to protect the environment through continuous improvement of building practices. We understand that sustainable buildings provide a better work environment, increase building efficiency, and reduce the environmental impact of building operations, and recognize that this requires continuous improvement in our own spaces and increasingly sophisticated support for our clients.

As a responsible business, we are acutely aware of major issues affecting the environment. We also understand the impact commercial real estate can have on the health of the environment. That is why we encourage sustainable building practices and, in our global corporate services business and property management assignments, recommend strategies to clients to maximize energy efficiency, recycle materials and limit waste. These goals apply to Newmark’s offices as well as to the work we do for our clients, whether in selecting a location, building out space or managing an asset.

### Primary Objectives

We are taking steps to minimize the environmental impact and carbon footprint of our corporate offices. We have updated our site selection guidelines to prioritize more energy efficient and sustainably managed spaces. We also updated our energy efficiency policy, our interior fit-out standards and our waste reduction policy. We continue to explore strategies for reducing our GHG emissions, increasing use of renewable energy, conserving water, and reducing waste. Newmark is working with the owners and property management teams that oversee the buildings we occupy to collect accurate and actionable energy data. As this data becomes more available, Newmark plans to implement energy efficiency initiatives where possible that will help lower our overall carbon footprint. We are also investigating the purchase of renewable energy supply where possible in deregulated energy markets. For all newly leased space for Newmark, we generally consider green lease options and strive to build and operate a sustainable workplace.



## 2023 GHG Emissions

Newmark tracks and measures our scope 1 and scope 2 emissions to evaluate our progress in reducing GHG production as compared to a 2022 baseline. Going forward, we plan to report these emissions metrics on an annual basis.



Newmark Total GHG Emissions <sup>1</sup> (MTCO <sub>2</sub> e <sup>2</sup> )	2022	2023	Percent Change (%)
<b>Scope 1</b>	<b>1,591 MTCO<sub>2</sub>e</b>	<b>1,104 MTCO<sub>2</sub>e</b>	<b>-30.6%</b>
Vehicle Fleet <sup>3</sup>	301 MTCO <sub>2</sub> e	318 MTCO <sub>2</sub> e	5.6%
Natural Gas <sup>4</sup>	1,290 MTCO <sub>2</sub> e	786 MTCO <sub>2</sub> e	-39.0%
<b>Scope 2</b>	<b>5,597 MTCO<sub>2</sub>e</b>	<b>6,525 MTCO<sub>2</sub>e</b>	<b>16.6%</b>
Purchased Electricity (location-based)	5,154 MTCO <sub>2</sub> e	6,476 MTCO <sub>2</sub> e	25.6%
Steam, Heating and Cooling <sup>5</sup>	443 MTCO <sub>2</sub> e	49 MTCO <sub>2</sub> e	-88.9%
<b>Total Emissions</b>	<b>7,188 MTCO<sub>2</sub>e</b>	<b>7,629 MTCO<sub>2</sub>e</b>	<b>6.1%</b>
<b>Energy Use Intensity (EUI)</b>	<b>22.1 kWh/ft<sup>2</sup></b>	<b>17.1 kWh/ft<sup>2</sup></b>	<b>-22.6%</b>
<b>Emissions Intensity<sup>6</sup></b>	<b>0.0053 MTCO<sub>2</sub>e/ft<sup>2</sup></b>	<b>0.0056 MTCO<sub>2</sub>e/ft<sup>2</sup></b>	<b>5.7%</b>

The year-over-year change in scope 1 emissions is likely due to the improved accuracy of 2023 data calculations. The change in scope 2 emissions was a result of increased electricity consumption as Newmark required more of its employees to return to office as the pandemic subsided. While combined scope 1 and 2 emissions increased slightly from 2022 to 2023, Newmark is establishing initiatives to help drive energy efficiency and reduce GHG emissions across our leased offices.

1. The GHG Protocol: A corporate accounting and reporting standard followed to create the boundaries and categorize the scopes of the data used in the calculations. Scope 1 and 2 include all Newmark leased operations except coworking locations and subleased spaces such as Knotel, Deskeo and Gerald Eve, which are considered scope 3 emissions. We used actual activity data (utility bills) for the majority of our locations. When estimations were necessary as a result of incomplete or missing data, two data sources were used to create a consistent approach to the estimates: (1) the U.S. Energy Information Administration's 2018 Commercial Buildings Energy Consumption Survey and (2) state and/or country level emissions factors as published by the Carbon Footprint LTD July 2023 Release. We have not sought third-party assurance on this data.

2. MTCO<sub>2</sub>e: Metric tons of carbon dioxide equivalent. A standardized measurement factoring in all the global warming potentials of all the greenhouse gases.

3. Includes all Newmark-owned vehicles used for business purposes (Property Management and Facilities Management).

4. The large drop in emissions from natural gas and steam between 2022 and 2023 can be attributed to estimations. Estimations were made to account for potentially missing natural gas and steam data in 2022. 2022 usage may be an overestimation of the actual usage when compared to 2023 data.

5. The large drop in emissions from natural gas and steam between 2022 and 2023 can be attributed to estimations. Estimations were made to account for potentially missing natural gas and steam data in 2022. 2022 usage may be an overestimation of the actual usage when compared to 2023 data.

6. Emissions intensity excludes vehicle fleet emissions because these cannot be attributed to the square footage of the operational spaces.



Supporting Environmental Policies

Newmark maintains a range of policies that guide our sustainability-focused services and support eco-friendly internal operations.

**Environmental Policy:** We have an [Environmental Policy](#) with respect to the responsible environmental management of our operations. We are creating a baseline to understand and minimize the impact that our business has on the environment and are actively searching for ways to reduce our footprint. We are pursuing traditional, as well as new and innovative, methods to achieve our goals.

**Newmark Green Lease Requirements:** This outlines the lease terms we specify as tenants, allowing us to collaborate with landlords to enhance building energy efficiency, reduce carbon emissions, conserve water and minimize waste.

**Newmark Sustainable Fit-Out Standards for Corporate Offices:** This outlines the fit-out standards for our office projects. Responsible parties are assigned to each item to ensure clarity and smooth execution.

**Policy for Energy Efficiency in Corporate Offices:** This outlines procedures for managing HVAC and thermal controls, lighting controls and office equipment, setting the standards and expectations for the development and management of all leased corporate offices globally.

Expanding Capacity With Gerald Eve Acquisition

In March of 2023, Newmark acquired Gerald Eve LLP, a London-based real estate advisory firm. Gerald Eve began operating under the Newmark name in the U.K. starting in 2025, from nine UK offices, offering expertise across various business lines and property types, with notable strengths in capital markets, corporate real estate advisory, planning and development, tenant representation, landlord leasing and valuation services. Gerald Eve has set strategic goals to drive clear actions and targets for advancing sustainability, embedding a sustainability focus into client services and delivering a positive impact on local communities. Gerald Eve achieved carbon neutrality from the financial year ending March 2023 and is now working on developing a science-based target, supporting its successful advisory work on transformational projects across the property lifecycle.

Green Building Certifications

Newmark occupies more than a dozen Leadership in Energy and Environmental Design (LEED®) certified buildings and over 30 ENERGY STAR® certified properties. Our headquarters at 125 Park Ave. in New York City holds a LEED Gold certification from the U.S. Green Building Council (USGBC) for Existing Buildings: Operations & Maintenance, is WELL Health-Safety rated and has an ENERGY STAR certification.







# Serving Clients

## Newmark’s Commitment to Excellence

Newmark’s property, facilities and energy/sustainability management teams work internally and with clients to reduce energy demand and carbon emissions. Newmark is increasingly collecting and measuring environmental data and this data is used to build client strategies around energy efficiency and renewable energy supply initiatives.

## Environmentally Focused Client Services

To reduce the environmental impact of building operations, Newmark strives to provide increasingly sophisticated support for clients. Within our Global Corporate Services, Human Experience team and Property Management businesses, we promote sustainable building practices and recommend strategies aimed at maximizing energy efficiency, recycling materials and minimizing waste. The collaboration between our Property and Facilities Management teams enhances data management practices and drives initiatives to reduce clients’ energy demand and GHG emissions.

### Data Management

Newmark’s Energy and Sustainability Services (“ESS”) team leverages Spectrum, a cloud-based Energy Intelligence Platform, that provides clients with enhanced visibility into their utility data, supporting the management of utility bills and third-party procurement contracts. Continuously focused on strengthening data management capabilities, the team helps clients identify, develop and manage green building investments, achieve ENERGY STAR certifications, track and asses GHG emissions inventories, and implement long-term energy conservation measures. These efforts drive corporate decarbonization and support clients in achieving net zero emissions goals.

### Energy and Sustainability Services Guide

Energy and sustainability are growing areas of focus for our clients and client services. Newmark’s ESS team has led energy management initiatives for Newmark clients. The team partners with clients to help identify, develop and manage green building investments, pursue ENERGY STAR certifications, manage their greenhouse gas emissions inventory, and establish long-term energy conservation measures to help meet their corporate decarbonization and net zero emissions goals. The team utilizes a cloud-based Energy Intelligence Platform that empowers clients with access to their utility data, offers facility utility bill payment services and manages third-party procurement contracts, which it integrates with ENERGY STAR reporting.

To support our services, we have also developed [Newmark’s Energy and Sustainability Services Guide](#), which assists clients and property teams in reducing the environmental impact of property operations, maintenance and construction associated with real estate assets.



## Decarbonization in Action

From corporate roadmaps to asset-level improvements, Newmark helps clients develop and execute decarbonization strategies that align with their sustainability goals.

**Decarbonization and Master Planning for Net Zero:** Newmark supports clients in establishing long-term energy conservation and decarbonization strategies to guide them in achieving corporate carbon reduction targets.

**GHG Inventory Management:** Using our cloud-based utility data and GHG inventory tools, we track and measure emissions, supporting reporting efforts and identifying improvement opportunities.

**Energy Efficiency and Decarbonization Upgrades:** Newmark partners with clients to develop and implement energy efficiency measures—such as HVAC optimization and LED lighting retrofits—that reduce utility costs and lower GHG emissions.

**Retro/Continuous Commissioning and Building Management System ("BMS") Optimization:** Our building commissioning and optimization programs have delivered significant energy savings.

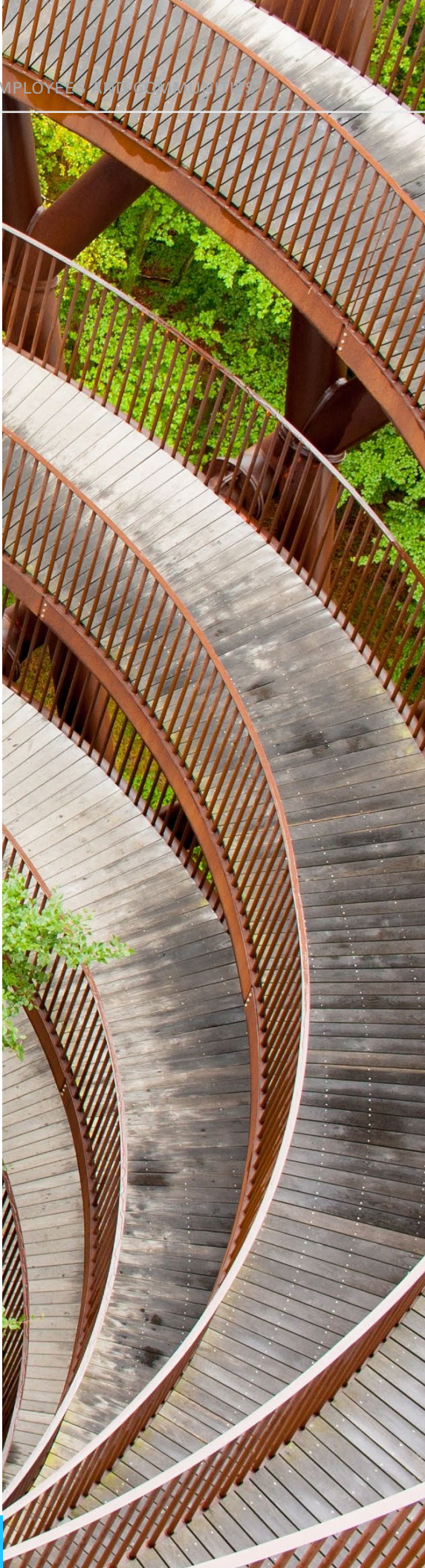
**Integrating Renewable Energy:** Whether sourced from a retail supplier, purchased through renewable energy credits or generated onsite via solar energy systems, Newmark guides clients in expanding their renewable energy portfolio. With BGC Group’s years of experience in carbon credit markets, Newmark helps clients meet both financial and sustainability objectives.

## Risk Mitigation for Physical Assets

Newmark conducts comprehensive risk assessments and due diligence to help clients identify and mitigate climate-related risks.

**Water Risk Assessments:** Leveraging the World Resources Institute® Aqueduct Tool, Newmark identifies site-specific water risks, including physical hazards like water stress, depletion and flooding, along with regulatory and reputational risks. We also assist clients in developing water conservation strategies that reduce environmental impact.

**Property Due Diligence:** Newmark integrates climate risk factors into our property due diligence process. This includes Phase 1 environmental site assessments, property condition assessments, water risk assessments and seismic analysis.



## Achieving Green Building Certifications

Newmark helps clients achieve and maintain green building certifications, including those from the USGBC LEED program and ENERGY STAR. In 2023, Newmark secured one LEED certification and managed 374 ENERGY STAR Portfolio Manager ESPM accounts for our clients. Using ESPM, we streamline utility data management and uncover opportunities for building-level ENERGY STAR certifications.

Newmark strengthens our service offering by having a team of professionals with green and sustainable building accreditations. Our experts bring firsthand experience in attaining green and sustainable certifications, accredited by the very organizations that set the industry benchmarks, including:

- GRESB data collection and reporting

— LEED

— WELL accredited professionals

— Fitwel® ambassadors
- International Facility Management Association®, Certified Facility Managers

— Institute of Real Estate Management®, Certified Property Managers

— Association of Energy Engineers®, Certified Energy Managers

Additionally, Newmark’s experience working with leading associations such as the International Facility Management Association, Building Owners and Managers Association® International and Site Selectors Guild® enables us to further support clients in identifying, developing and implementing green building investments.

## Advancing Client Projects in 2023

Throughout 2023, Newmark completed and progressed numerous client projects, accelerating decarbonization programs and supporting efforts to reduce environmental impact.

### Renewable Energy

- Purchased a five-year strip of renewable energy credits, offsetting 20,500,000 kWh for an industrial client.

— Renegotiated three Renewable Energy Supply agreements to support a client’s RE100 goals.
- Purchased renewable energy during a Boston-based client’s lease signing, advancing sustainability efforts and achieving over 15% in cost savings.

— Pursuing six behind-the-meter battery storage projects in Southern California to enhance resiliency and deliver demand savings for the client.



# Decarbonization Roadmaps

Newmark’s ESS team delivered pathway to net zero strategies for industrial clients in Michigan, Pennsylvania and the Netherlands. These reports provide a clear roadmap to help clients achieve near-term carbon reduction goals and beyond.



## Spotlight Service: Decarbonization Study at Industrial Manufacturer

In 2023, Newmark’s ESS team conducted an investment-grade decarbonization engineering assessment for the campus of a heavy industrial client. With ambitious sustainability targets, the campus required a comprehensive decarbonization strategy that explored opportunities to optimize energy use, integrate renewable energy and advance toward a low-carbon future.

The study identified 16 decarbonization measures, including energy efficiency improvements, onsite solar integration and system electrification. Key actions included optimizing the BMS for both the chiller and boiler plants, implementing LED lighting upgrades and conducting retro-commissioning to improve facility performance. The ESS team also proposed several strategies for significant advancement on decarbonization goals: installation of an onsite solar system to offset energy demand; integration of natural gas cogeneration to reduce the emissions impact of the current boiler plant; full electrification of heating systems through water-to-water heat pumps; and the procurement of off-site renewable energy.

The decarbonization initiative demonstrated that targeted investments in energy efficiency, renewable energy and electrification can deliver both significant environmental impact and strong financial returns. This project sets the client on the path to achieving its net zero emissions target by 2040.

Projected benefits:

- **8.6 million** kWh reduction in energy consumption
- **8,330** DTh reduction in natural gas consumption
- **16.8%** reduction in carbon emissions from Phase 1
- **Over \$370,000** in annual cost savings

# Energy Management Solutions

- Added one of the largest super-regional banks to the Spectrum Platform in Q4 2023.
- Expanded market presence by adding several new Property Management clients to the Spectrum platform in Salt Lake City, Portland, Southern California and Boston.



## Spotlight Service: Energy Audit and Decarbonization Study at Multi-Tenant Office Building

In 2023, Newmark’s ESS team conducted a comprehensive energy audit for a 600,000-square-foot multi-tenant office building in Pennsylvania. The building’s property management team sought a comprehensive understanding of their energy consumption profile to drive long-term energy efficiency improvements and lower operating costs.

The audit revealed opportunities for optimization across several building systems, including the HVAC, lighting and IT infrastructure. A key recommendation was the optimization of the BMS, including upgrading the controls, converting pneumatic systems to digital controls and implementing more efficient chiller sequencing strategies. The ESS team also proposed a full LED lighting retrofit to significantly reduce electricity consumption while improving lighting quality. Further, the ESS team encouraged enhancing the building envelope through air sealing and weatherization to further reduce energy loss and suggested plug load controls to more effectively manage energy use from electrical devices. Lastly, the audit recommended upgrades to the HVAC system’s air filtration and coil cleaning processes, which would improve air quality and extend the system’s lifespan and efficiency.

The implementation of these energy conservation measures is expected to yield substantial results. The measures should deliver significant financial savings and provide environmental benefits. Additionally, the enhancements will improve the building's indoor air quality, providing a healthier and more comfortable environment for occupants, while requiring minimal ongoing maintenance.

Projected benefits:

- **15%** reduction in overall energy use
- **10-12%** reduction in carbon emissions
- **\$320,000** in annual cost savings



# Serving Employees and Communities Section 04

## Our Employees

We are committed to our people, our stockholders and the community as a whole. We have a variety of programs to incentivize and support our employees, from employee ownership to comprehensive benefits and training. We are also committed to equal employment opportunity, and our policies and practices are designed to fulfill our commitment to social and human capital development.

### Attracting and Retaining Top Talent

Our success depends on our ability to attract and retain talented, productive and skilled employees to transact with our clients in a challenging and regulated environment that is experiencing ever-increasing competition for talent. We are investing in fostering an inclusive and incentivized work environment where our people, who offer a diverse range of backgrounds, perspectives, and experiences, can deliver their best work every day. In 2021 and in 2024, we were named by GlobeSt.com as one of commercial real estate’s “Best Places to Work.” Newmark was ranked #1 on LinkedIn’s 2022 “Top Companies in Real Estate” list, which ranks the top 25 companies at which to grow a career in the industry.

— **Employee Benefits Package**

At Newmark, we prioritize supporting our employees' well-being through a comprehensive benefits package aimed at promoting health, financial security and work-life balance globally. Our benefits package includes competitive health insurance coverage, robust wellness programs encompassing mental and physical health, retirement savings plans, and flexible work arrangements. These initiatives not only help in retaining our talented workforce but also foster an inclusive and supportive workplace culture, aligning with our dedication to sustainable business practices worldwide. To facilitate the retention of our employees, we provide additional benefits, including a 401(k) match.

— **Attractive Performance-Based and Highly Retentive Compensation Structure**

Virtually all our key executives and producers have equity or partnership stakes in the Company and/or its subsidiaries. Generally, they receive deferred equity, limited partnership units or restricted stock units (“RSUs”) as part of their compensation. As of December 31, 2024, our employees and independent contractors, partners, executive officers and directors owned approximately 29% of our equity. We issue limited partnership units and other forms of equity-based compensation, such as RSUs, which:

- Provide liquidity to our partners and employees over time;
- Align the interests of our partners and employees and management with those of common stockholders;
- Help motivate and retain key partners and employees; and
- Encourage a collaborative culture that drives cross-selling and growth.





The non-exchangeable partnership units held by our partners are subject to forfeiture (such as if the non-compete, confidentiality or non-solicit provisions of the Newmark Holdings, L.P. (“Newmark Holdings”) limited partnership agreement are violated), and unvested RSUs are subject to service conditions that must be met in order for them to vest into shares of Newmark common stock. In addition, any partnership amounts paid following termination of service generally are paid over a number of years to ensure compliance with post-termination partner obligations. This compensation structure has proven to be highly retentive, and between 2015 and 2024 we have retained 93% of our top-performing producers.

We also enter into various agreements with certain of our employees and partners. Many of these individuals receive loans that may be either wholly or in part repaid from the distribution earnings that the individual receives on some or all of their limited partnership units or from the proceeds of the sales of their Newmark Class A common stock, or that may be forgiven over a period of time. These loans provide incentives and promote entrepreneurship, retention and long-term engagement.

Training and Development

We invest in our employees’ long-term development and engagement by delivering training and development programs and a culture where our people can thrive and maximize their potential. This includes “Newmark Next Generation,” a program designed to recruit and develop sales professionals in our brokerage business who are new to the industry. We require mandatory annual training in workplace respect and inclusion, anti-money laundering, and anti-crime, global sanctions, ethics, cybersecurity and discrimination and harassment prevention among other topics. We also provide or support periodic job-specific and other developmental training and support for our employees so they can maximize their potential, as well as tuition reimbursement programs to eligible employees.

We provide virtual and in-person leadership training to managers on topics, including management effectiveness, communication skills, interview skills, writing and delivering effective performance evaluations, and other topics. This training is supplemented by a comprehensive library of on-line training courses that managers and employees may access. Finally, our individual business lines offer ongoing learning and development opportunities tied to deepening the subject matter expertise of their professionals.

Our success depends on employees understanding how their work and engagement contribute to our strategy, culture, values and regulatory environment. We use various channels to facilitate open and direct communication, including internal calls and meetings with employees, training and policy updates, and our social outings and events.

Employee Engagement

Newmark fosters meaningful connections between employees and the Company, ensuring they understand their role in contributing to our strategy, culture, values and regulatory compliance. To facilitate open and direct communication, we utilize various channels, including internal calls and meetings, training and policy updates, as well as social outings and events.

Safe and Flexible Work Environment

At Newmark, we recognize that the health and well-being of our employees is fundamentally linked to the success of our organization. We have implemented significant measures to create a safe work environment. In addition to ensuring our offices meet applicable state and local regulatory standards, Newmark maintains a comprehensive Health and Safety Manual that guides our policies and procedures in full compliance with federal standards enforced by the Occupational Safety and Health Administration. The manual details specific Safety Awareness Training courses and outlines the required frequency for each role within the Company.

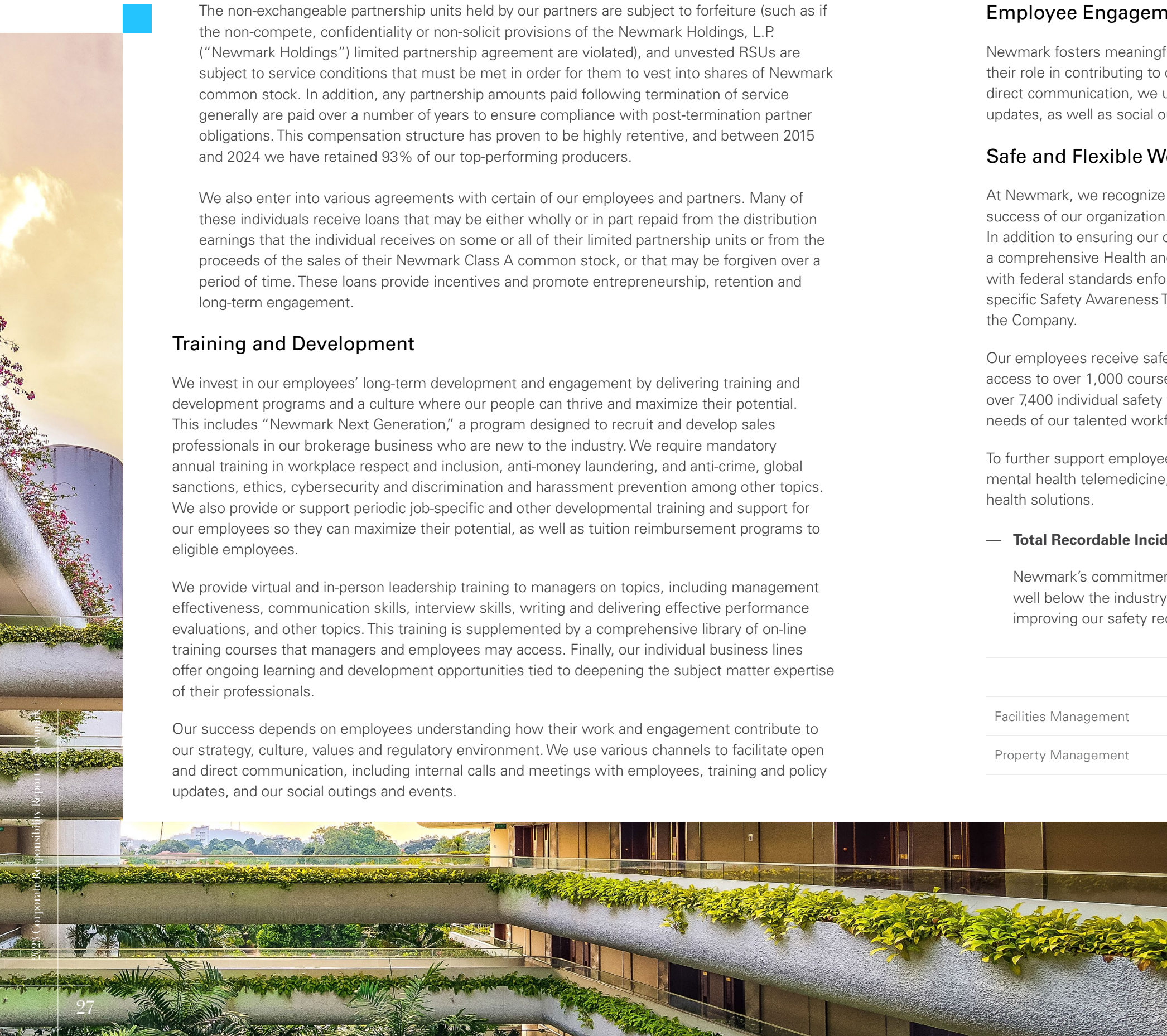
Our employees receive safety awareness training via Newmark’s online safety training platform, providing access to over 1,000 courses across three safety catalogs. In 2023 alone, Newmark employees completed over 7,400 individual safety training sessions. We are committed to a culture that is built around the evolving needs of our talented workforce and promotes flexibility, empowerment, and most importantly, safety.

To further support employees' mental health and well-being, Newmark provides access to behavioral and mental health telemedicine, a dynamic employee assistance program, and convenient preventative mental health solutions.

— Total Recordable Incident Rates TRIRs

Newmark’s commitment to employee health and safety is reflected in our TRIRs, which consistently fall well below the industry average for real estate. We are dedicated to minimizing the risk of incidents and improving our safety record year after year.

	2022	2023
Facilities Management	0.00 for 583,599 hours worked	0.00 for 327,290 hours worked
Property Management	1.2863 for 2,100,000 hours worked	0.627 for 2,234,603 hours worked





## Maximizing Opportunities for All Employees

We are committed to equal employment opportunity and our policies and practices seek to further our development of a productive and inclusive workplace. We consider all qualified applicants for job openings and promotions without regard to race, color, religion, gender, sexual orientation, gender identity, national origin or ancestry, age, disability, service in the armed forces, or any other protected characteristics. We continue to develop initiatives to support these values.

### Equal Employment Opportunities

At Newmark, our success is built on attracting top talent. We’re committed to fostering a dynamic, inclusive mix of people and ideas. We provide equal employment opportunities to all employees and candidates, considering all qualified applicants for job openings and promotions without regard to any protected characteristics.

We are dedicated to our efforts to achieve pay equity. Our promotion and compensation processes are designed to enable us to treat employees fairly, and our compensation decisions are differentiated based on performance.

### Initiatives

Talent remains at the core of who we are as a company, and we remain committed to having a workplace culture built around inclusion and equal employment opportunities. We are helping to shape future leaders with a wide variety of backgrounds, perspectives, and experiences. We actively participate in various initiatives, including the following:

### Network of Women

The Network of Women (“NOW”) offers events and programs open to all employees that support the success of women across our organization. By fostering a supportive community, NOW plays a key role in advancing our business and strengthening our reputation. Through events and activities, NOW creates a platform for employees to share experiences, exchange advice and explore best practices—contributing to long-term career success.





Minority Supplier Development Program

Newmark’s partnership with the National Minority Supplier Development Council (“NMSDC”) reflects our commitment to providing all qualified businesses an equal opportunity to compete for contracts. As an active member, we integrate NMSDC’s network of 15,000 certified minority suppliers into our supplier bid process.



Shaping Future Leaders

At Newmark, our commitment to diversity and inclusion extends to shaping the next generation of real estate professionals. We engage in several initiatives aimed at developing future leaders. We also participate in job fairs and job boards that are focused on reaching a broad pool of qualified applicants with a range of backgrounds, perspectives, and experiences.

Community Investment

Newmark has a strong tradition of community support with philanthropy deeply woven into our corporate culture. Through charitable practices and active engagement, both Newmark and its employees contribute to uplifting communities by making meaningful, positive impacts.

Charitable Practices

At Newmark, our commitment to our people and communities comes to life through corporate giving and charitable initiatives. Newmark actively encourages our producers, managers and other employees to support the communities in which we live and operate through volunteerism and philanthropy, and we proudly support our clients in their charitable efforts. In 2023, we supported hospitals, universities, food banks and community-based organizations focused on childhood development and education and programs for the disabled, families and the financially disadvantaged. Some of the charities include: American Heart Association, Big Brothers, Big Sisters, Catholic Schools Foundation, Child Mind Institute, Children’s Hospital Boston, Diabetes Research Foundation, Fountain House, Habitat for Humanity, Jewish Community Relations Council, Lincoln Center®, Met Museum, Municipal Arts Society, New York Foundation for the Arts, No Kid Hungry, Pace University, Urban Land Institute, WaterAid America, World Central Kitchen, YMCA and the Youth Renewal Fund. To encourage our professionals to engage in civic and charitable efforts, we have a matching program for charities that fit within Newmark’s overall charitable mission.

Paid Volunteer Time-Off Program

As part of these values in action, we offer a Volunteer Time Off program to support individual employee volunteerism in the communities in which they work and live. All full- and part-time regular employees are eligible to utilize one paid workday (whole day or two half-days) each calendar year to volunteer with bona fide charitable organizations of their choice. Participation is growing, and as office life normalizes and pandemic measures continue to recede, we will encourage broader use of this benefit and participation by employees in charitable and community service activities within all our office communities.

Cantor Fitzgerald Relief Fund

Honoring the events of September 11, 2001, the Company currently matches 100% of individual employee donations to The Cantor Fitzgerald® Relief Fund made in September of each year, up to \$5,000 per employee. Employees have the option of designating a bona-fide charity as the beneficiary of the donation and the match. In 2023, Newmark announced that it would match 100% of employee, broker and client donations up to \$1 million to The Cantor Fitzgerald Relief Fund to support direct relief efforts in Israel. Additional charitable initiatives are in effect from time to time.

We also support victims of disasters, and sometimes our volunteers travel to those in need. In January 2019, a group of more than 200 volunteers drawn from The Cantor Fitzgerald Relief Fund, employee volunteers from Newmark and its affiliates and many friends from the New York community and clients from Banco Santander and Scotiabank traveled to Puerto Rico to aid in its recovery from hurricanes Irma and Maria. This operation distributed \$4 million in \$1,000 prepaid cards to thousands of families still suffering from the devastation.





Community Organizations Supported

Newmark takes pride in our community involvement, with notable examples of our 2023 initiatives highlighted below.

**Barry M. and Jackie Gosin Center for Equity and Inclusion at Pace University**

Newmark’s Chief Executive Officer, Barry Gosin, and his wife, Jackie Gosin, are deeply committed to advancing gender and ethnic diversity in real estate—an industry that has historically faced challenges in attracting diverse talent. The Barry M. and Jackie Gosin Center for Equity and Inclusion at Pace University promotes diversity and fosters inclusive environments through engaging lectures, events and community outreach. The Gosin Center also champions student career development and entrepreneurship, equipping students for success. The center was established with a generous gift from Barry and Jackie Gosin, with continued support from Newmark.



**Homeless Assistance Fund**

**BREAKING GROUND**



We are a leading sponsor of the Homeless Assistance Fund, a collective public-private initiative launched in 2022, led by the Partnership for New York City, to provide services and mental health resources to unsheltered New Yorkers. The Homeless Assistance Fund partners with Breaking Ground, a homeless outreach and housing nonprofit, to accelerate the connect-to-care process, getting individuals with mental illness into the treatment programs and housing they need. Taking our commitment a step further, Newmark provided office space, 24 hours a day, at its New York City headquarters for the Breaking Ground outreach teams working in the Grand Central/ Midtown East area.

**Fountain House**

Newmark has committed to providing generous funding through 2027 to Fountain House®, a leading organization supporting recovery for individuals living with serious mental illness. Through its direct service clubhouse programs, Fountain House has transformed the lives of tens of thousands of New Yorkers. Its pioneering model has inspired over 200 communities across the U.S. to establish clubhouses, serving more than 60,000 Americans annually.





GRI Index

**Statement of use:** Newmark has reported the information cited in this GRI content index for the period January 1, 2023, to December 31, 2023, with reference to the GRI Standards.

**GRI 1 used:** GRI 1: Foundation 2021

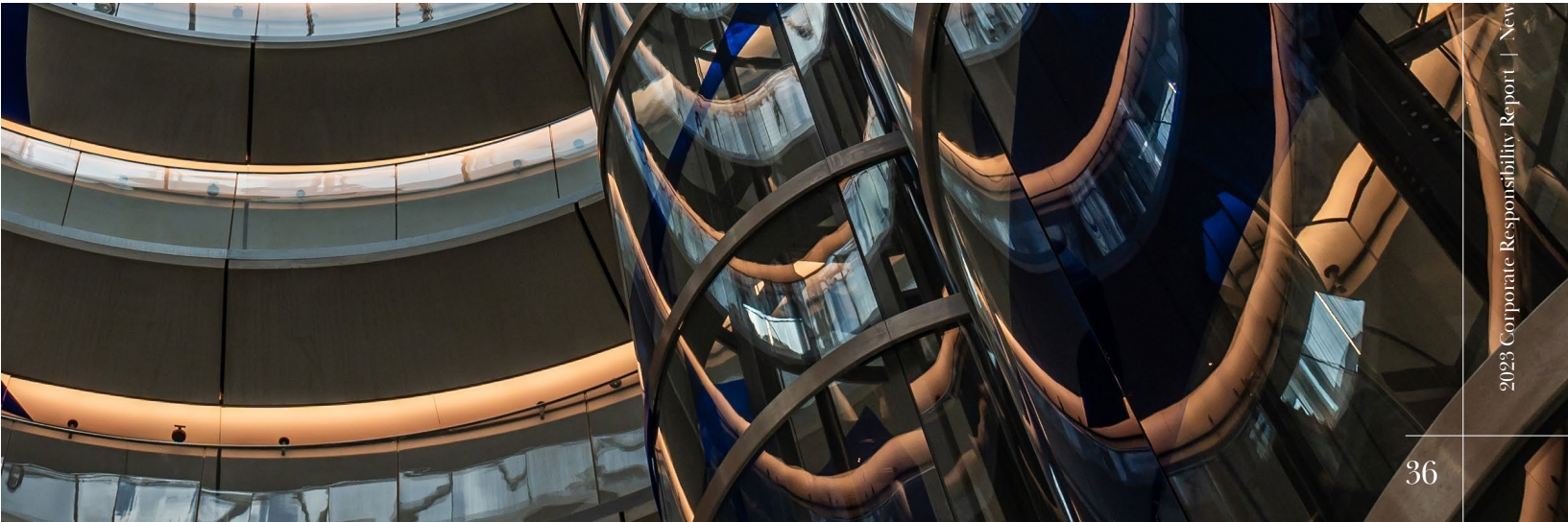
GRI Standard	Disclosure	Location	Page
GRI 2: General Disclosures 2021	2-1 Organizational details	About Newmark	07
	2-3 Reporting period, frequency and contact point	Reporting Period: January 1, 2023, to December 31, 2023 Frequency: Annual Contact Point: Julie Jacobson	
	2-6 Activities, value chain and other business relationships	About Newmark Expanding Capacity With Gerald Eve Acquisition	07 17
	2-9 Governance structure and composition	Approach to ESG	08
	2-11 Chair of the highest governance body	Approach to ESG	08
	2-12 Role of the highest governance body in overseeing the management of impacts	Approach to ESG	08
	2-13 Delegation of responsibility for managing impacts	Approach to ESG Leadership & Board Risk Management	08 10 13
	2-14 Role of the highest governance body in sustainability reporting	<a href="#">Environmental, Social and Governance Committee Charter</a>	
	2-16 Communication of critical concerns	Whistleblower Complaint and Investigation Policy	12
	2-22 Statement on sustainable development strategy	CEO Letter	06
	2-23 Policy commitments	Corporate Policies Business Continuity & Resiliency Cybersecurity Data Privacy Program	09 13 14 14
	2-24 Embedding policy commitments	Corporate Policies	09
	2-25 Processes to remediate negative impacts	Whistleblower Complaint and Investigation Policy	12
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblower Complaint and Investigation Policy	12
	2-28 Membership associations	Achieving Green Building Certifications	22
	2-29 Approach to stakeholder engagement	Our Fundamental Values Employee Engagement	07 27



GRI Standard	Disclosure	Location	Page
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	2023 GHG Emissions	16
	305-2 Energy indirect (Scope 2) GHG emissions	2023 GHG Emissions	16
	305-5 Reduction of GHG emissions	2023 GHG Emissions	16
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Attracting and Retaining Top Talent	26
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safe and Flexible Work Environment	27
	403-5 Worker training on occupational health and safety	Safe and Flexible Work Environment	27
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Investment	30

The Global Reporting Initiative (GRI) is an international nonprofit organization that sets globally accepted standards for reporting on an organization's ESG impacts. GRI provides reporting principles, standard disclosures and an implementation guide to support the creation of corporate responsibility reports.

Created with input from a diverse range of stakeholders, GRI has evolved into the most widely used standard for sustainability reporting worldwide. Thousands of organizations, including the top 250 global corporations, publish annual reports following these standards. This broad adoption allows governments, businesses and the public to make informed decisions based on consistent reporting of environmental, social, economic and governance data.





# NEWMARK

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**Headquarters**  
125 Park Avenue  
New York, NY 10017  
t +1 212-372-2000