



## ORGANIZATIONAL PROFILE

# NEO

Prioritizing health and well-being at scale to create people-centric places

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## AT A GLANCE

NEO takes great pride in owning, developing and managing one of the most desirable office portfolios in Bonifacio Global City (BGC), Taguig, Metro Manila. As a trailblazer in the Philippine commercial real estate industry, NEO's seven Grade-A office buildings stand out for their sustainability, efficiency and tenant well-being. With a forward-thinking approach, NEO is redefining office spaces by integrating modern technology, eco-friendly practices and a strong commitment to exceptional tenant experiences.

NEO has embraced **The WELL Building Standard (WELL)** to deploy people-first strategies. WELL is the world's leading framework for scaling health across buildings, organizations and communities. Developed over 10 years and backed by scientific research, WELL outlines how organizations and buildings can adopt and implement features that advance human health.

A notable aspect of NEO's leadership is demonstrated through its subscription to **WELL at scale**. WELL at scale is the most cost-effective and efficient way to apply health and wellbeing strategies across an entire organization. As part of its WELL at scale enrollment, NEO has achieved seven WELL Health-Safety Rated locations and seven WELL Equity Rated locations.

### NEO'S COMMITMENT UNDER THE WELL AT SCALE SUBSCRIPTION



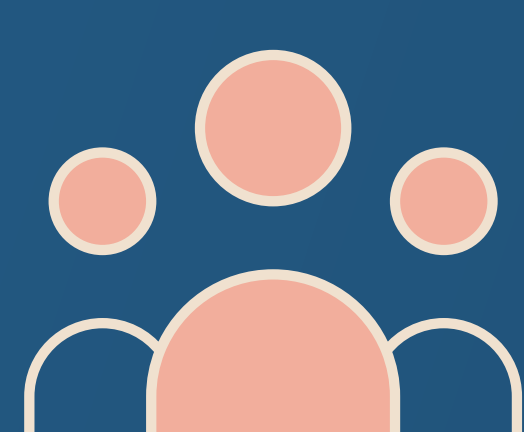
**7**  
locations



**1**  
country



**255,677**  
square meters



**27,500**  
people impacted\*

### STANDOUT ACHIEVEMENTS



**7**  
WELL Health-Safety Rating Achievements



**7**  
WELL Equity Rating Achievements



**5**  
WELL at scale awards:

- 2022 Health and Safety Leadership Award
- 2023 Health and Safety Leadership Award
- 2024 Health and Safety Leadership Award
- 2024 WELL Concept Leadership Award - Community
- 2024 Equity Leadership Award



**Raymond Rufino**

NEO, CEO

At NEO, we believe that buildings should do more than just provide space —they should enhance the health, safety and well-being of the people who use them. Achieving the WELL Health-Safety Rating reinforces our commitment to implementing rigorous health protocols, improving air and water quality and fostering safer work environments. At the same time, the WELL Equity Rating aligns with our mission to create inclusive spaces that support diversity, accessibility and equal opportunity for all. These ratings validate our efforts to provide world-class, people-centric workplaces and set a new benchmark for responsible and sustainable real estate in the Philippines.

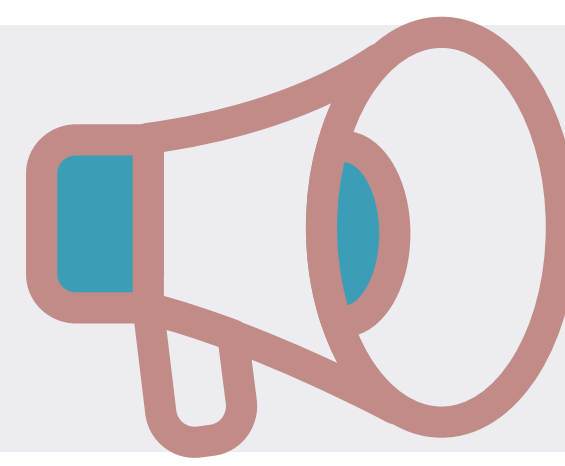
## NEO'S WELL MILESTONES AND JOURNEY



**JAN 2021**  
Achieved WELL Health-Safety Rating at 7 locations



**DEC 2021**  
Enrolled all locations in WELL at scale



**2021**  
Increased GRESB rating from one to three stars



**MAY 2022**  
Renewed WELL Health-Safety Rating under WELL at scale



**2024**  
Recognized with IWBI's Health and Safety Leadership Award, WELL Concept Leadership Award - Community and Equity Leadership Award



**FEB 2024**  
Achieved WELL Equity Rating at 7 locations



**2022-2023**  
Received IWBI's Health and Safety Award

Recognizing the need for healthier, more resilient spaces, NEO aimed for the WELL Health-Safety Rating to strategically future-proof its properties. It had already implemented health-focused policies, making the application for this rating a natural next step. In 2021, it became the first real estate operator in the Philippines to achieve the WELL Health-Safety Rating—a milestone that reinforced its leadership in creating safer and healthier spaces while paving the way for further innovation in property management.

In 2024, NEO took another major step, becoming the first office developer in Southeast Asia to achieve the WELL Equity Rating across all seven of its buildings. This achievement reflects its ongoing commitment to fostering inclusive, equitable, diverse spaces where everyone feels valued and supported.

NEO made a bold move in 2021 by subscribing to WELL at scale, strengthening its commitment to health, safety and sustainability across its entire real estate portfolio. As the first real estate operator in the Philippines to achieve the WELL Health-Safety Rating, NEO set a higher bar. Its goal was clear: to create spaces that go beyond global health and safety benchmarks and lead the way in occupant well-being and resilience.

NEO's dedication to WELL at scale is part of an ongoing effort for continuous improvement. By subscribing to WELL, it has initiated a process of constant enhancement, ensuring its buildings evolve with the latest standards while always prioritizing environmental impact and tenant satisfaction.

With a strong focus on health, safety and sustainability, it has positioned itself as a leader in real estate, proving that the future of development lies in creating environments that support both people and planet.

## NEO'S ACHIEVED WELL HEALTH-SAFETY RATING STRATEGIES



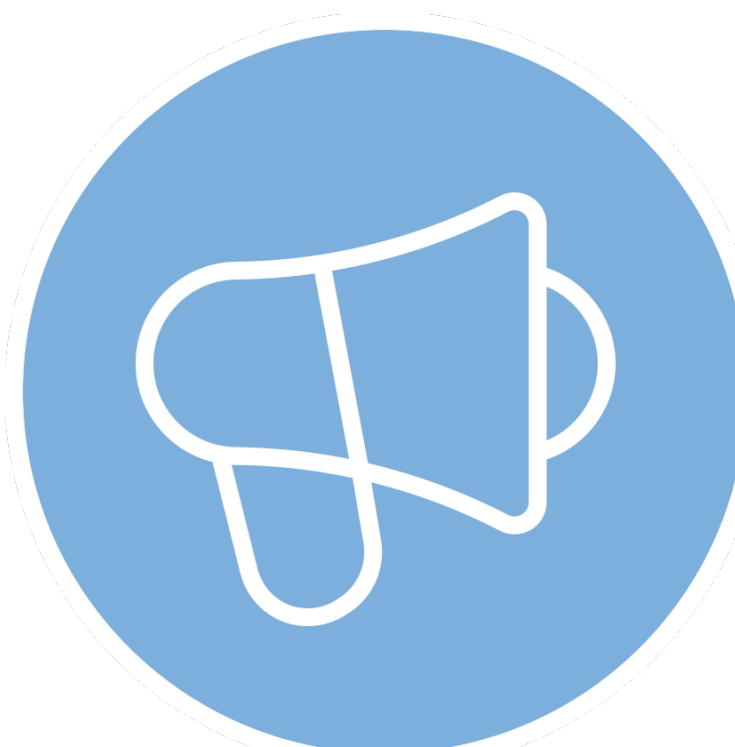
**SC1** Support Handwashing

**SC2** Reduce Surface Contact

**SC3** Improve Cleaning Practices

**SC4** Select Preferred Cleaning Products

**SC5** Reduce Respiratory Particle Exposure



**SE1** Develop Emergency Preparedness Plan

**SE2** Create Business Continuity Plan

**SE0** Plan for Healthy Re-Entry

**SE4** Promote Emergency Resources



**SH1** Provide Sick Leave

**SH2** Provide Health Benefits

**SH3** Support Mental Health Recovery

**SH4** Promote Vaccines



**SA1** Assess Ventilation

**SA2** Assess and Maintain Air Treatment Systems



**SI2** WELL AP

**SI3** Design for WELL Health-Safety

Source: NEO review report, Jan. 2025

Achieving the WELL Health-Safety Rating and the WELL Equity Rating were a step toward making our properties more future-ready. We've always prioritized the health, safety and well-being of everyone in our buildings, and during uncertain times, that focus became even more critical. By adopting the WELL framework, we've put measures in place that address the challenges we face now and the ones ahead. Our goal isn't just to meet standards; we want to create a lasting approach that ensures the health, comfort and safety of everyone in our spaces.



**Gie Garcia**

Co-Managing Director and  
Chief Sustainability Officer

## NEO'S ACHIEVED WELL EQUITY RATING STRATEGIES



**EE1** Create DEI Assessment and Action Plan

**EE3** Administer Basic Survey

**EE6** Administer Baseline and Annual Surveys

**EE7** Develop Stress Management Plan



**EH1** Implement DEI Support Systems

**EH2** Implement DEI Hiring Practices and Wage Equity

**EH3** Disclose and Evaluate Responsible Labor Practices

**EH4** Implement Responsible Labor Practices



**ED3** Promote Nature, Place and Culture



**EB1** Promote Health Benefits

**EB3** Promote Health Benefits

**EB4** Offer Sick Leave and Flexible Work

**EB5** Support Equitable Working Hours

**EB7** Offer New Parent Leave and Support

**EB9** Provide Mental Health Screening and Services

**EB10** Establish Education and Support



**ES3** Provide Physical Activity Spaces

**ES4** Select Preferred Cleaning Products

**ES5** Ensure Local Food Access



**EC1** Engage Community

**EC2** Provide Community Space

**EC3** Historical Acknowledgement



**EI2** WELL AP

**EI3** Award Milestone

Source: NEO review report, Jan. 2025

# NEO'S BUSINESS CASE FOR WELL STRATEGIES

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## Occupant health & productivity

NEO understands that creating a healthier environment for tenants, through improvements like providing spaces that increase movement or supporting mental health recovery, not only enhances well-being but also helps boost productivity and reduce absenteeism. This focus on health has a tangible, positive impact on overall performance within the space.

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## Tenant attraction & retention

NEO's engagement with WELL signals to potential tenants that NEO is deeply invested in creating spaces where people thrive. By prioritizing wellness, they attract and retain high-value tenants who care about having a health-conscious environment for their employees.

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## Operational efficiency & cost savings

Adopting WELL's strategies means NEO can streamline operations, ultimately saving on long-term costs. From energy savings to better water conservation, implementing these sustainable practices reduces overhead and boosts efficiency in areas like HVAC and filtration systems maintenance.

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## Market differentiation & brand strength

NEO's engagement with WELL helps them stand out in a competitive market as it promotes sustainable, healthy buildings. This positioning strengthens their reputation and attracts tenants who share these values.

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## Regulatory & ESG alignment

Staying ahead of ever-evolving regulations related to health, safety and sustainability is crucial. WELL at scale helps NEO meet these challenges while also aligning with global ESG goals, positioning them as a responsible and forward-thinking choice for investors and tenants who prioritize ethical business practices.





## NEO'S ENGAGEMENT WITH GRESB AND WELL

NEO has participated in GRESB since 2016, first exploring the opportunity in 2015 to align with global sustainability standards. GRESB assessments have since been integral to strengthening its ESG strategies, with a focus on energy efficiency, stakeholder engagement and governance.

NEO's commitment to ESG has led to steady progress. In the 2023 GRESB Assessment, it scored 79, earning a 3-star rating—surpassing the global average of 75 while remaining competitive with peers. A key achievement has been a significant reduction in greenhouse gas emissions through renewable energy adoption and efficiency measures, benefiting both the environment and tenants with lower utility costs and healthier spaces.

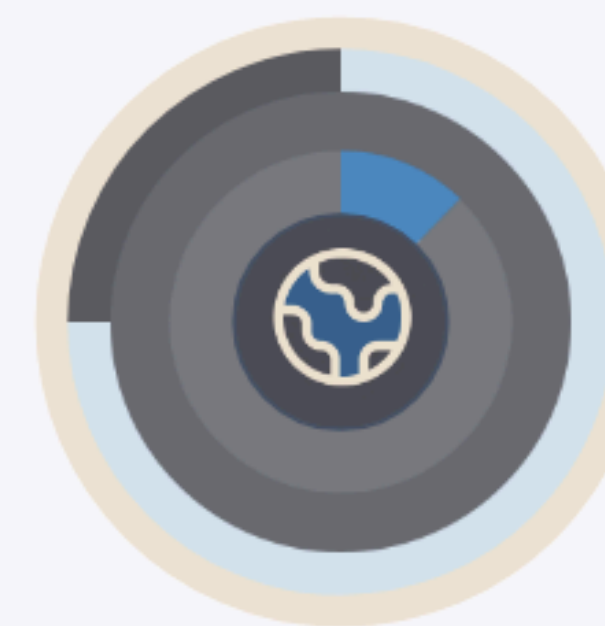
The synergies between WELL and GRESB make WELL a natural complement for top performers in the region. WELL's focus on health, safety and well-being supports the social aspect of the GRESB assessment, while its operational strategies (e.g., energy management, water efficiency) align with the environmental performance criteria in GRESB. Together, WELL and GRESB cover both the environmental and social dimensions of sustainability, enabling organizations to improve their overall ESG performance and maintain leadership in the market.

## WELL AND GRESB

WELL has helped NEO's performance in the GRESB Assessment by offering a clear framework for improving occupant health, safety and building performance. NEO's WELL Health-Safety Rating and WELL Equity Rating achievement provides them with credit within the GRESB Building Certification, where each rating is classified as a partial point.

### MANAGEMENT COMPONENT

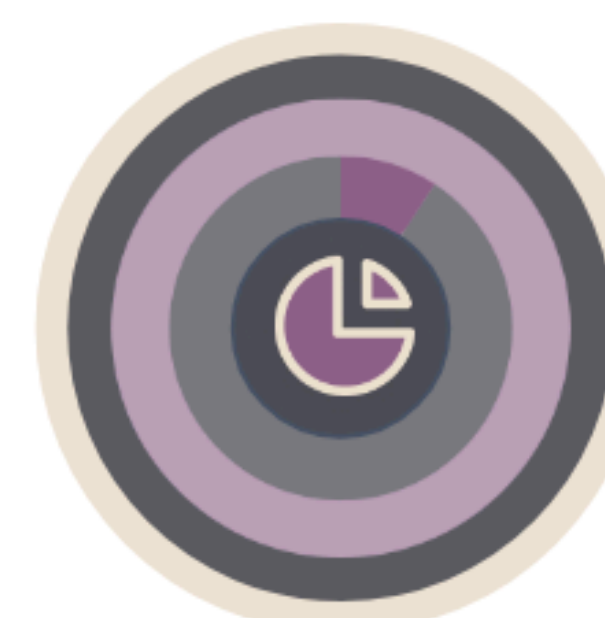
Measures the entity's strategy and leadership management, policies and processes, risk management and stakeholder engagement approach, comprising of information collected at the organisation level.



- 12% (25/204) fully aligned strategies
- 0% (0/1) partially aligned strategies
- 75% (3/4) slightly aligned strategies

### PERFORMANCE COMPONENT

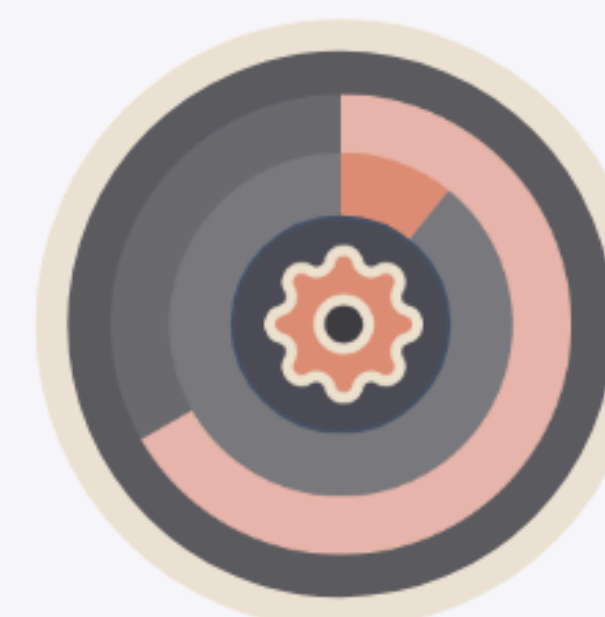
Measures the entity's asset portfolio performance, comprising of information collected at the asset and at the portfolio level. It is suitable for any real estate company or fund with operational assets.



- 9% (10/108) fully aligned strategies
- 100% (1/1) partially aligned strategies
- 0% (0/1) slightly aligned strategies

### DEVELOPMENT COMPONENT

Measures the entity's efforts to address ESG issues during the design, construction and renovation of buildings.



- 11% (8/74) fully aligned strategies
- 67% (2/3) partially aligned strategies
- 0% (0/3) slightly aligned strategies

## AREAS OF IMPACT

### Enhanced annual reporting

WELL's potential to impact health, well-being and performance by transforming physical and social environments aligns with GRESB's focus on social sustainability. By pursuing strategies in WELL, NEO shows its strong commitment to these values, which likely contributed to their achievement of GRESB points.

### Improved building performance

WELL strategies like improving air quality directly contribute to better operational performance. These initiatives line up with GRESB's focus on resource efficiency and performance, helping NEO meet those key benchmarks.

### Market differentiation

Third-party verified achievements such as WELL Ratings not only enhances NEO's reputation but also positively impacts GRESB's public disclosure and market leader indicators, giving NEO a competitive edge.

## WELL MILESTONES IN GRESB REPORTING

WELL has enhanced NEO's GRESB performance, particularly in social sustainability and operational efficiency. In its latest GRESB report, NEO highlighted key WELL milestones that underscore its commitment to sustainability and stakeholder well-being. By aligning with GRESB's ESG criteria, NEO reinforced its leadership in sustainable real estate. Here's how these achievements were showcased:

### WELL Health-Safety Rating



NEO's 2021 achievement of the WELL Health-Safety Rating reinforced its commitment to health and safety, aligning with GRESB's focus on occupant well-being and social sustainability. This milestone showcased NEO's proactive approach to creating safer, healthier spaces - an increasing priority for stakeholders.

### WELL Equity Rating



In 2024, NEO earned the WELL Equity Rating across seven buildings, highlighting its dedication to inclusivity and accessibility. This recognition aligned with GRESB's social sustainability goals, emphasizing NEO's efforts to foster equitable environments.

### Air and water quality features



NEO's air and water quality upgrades directly supported GRESB's environmental criteria, enhancing occupant health while meeting sustainability standards.

### Energy efficiency and lighting



WELL initiatives in energy efficiency and lighting strengthened NEO's alignment with GRESB, featuring energy-saving technologies, natural light integration and circadian lighting for sustainability and comfort.

## CONCLUSION

NEO plans to seek certification of more buildings under the WELL Standard, reinforcing its commitment to creating healthy, safe and inclusive spaces. By aligning WELL with GRESB criteria, NEO aims to enhance ESG performance, strengthen sustainability strategies and improve its rankings. By leveraging WELL features, NEO seeks to reduce carbon emissions while also promoting stakeholder health and well-being.

Future developments will be designed with WELL strategies embedded from the start, making health and wellness a core aspect of every project.

NEO is also engaging tenants by encouraging participation in WELL initiatives through education, feedback programs and tools that maximize health benefits. Continuous tracking will further optimize building operations, occupant well-being and environmental impact.

Through partnerships with governments, NGOs and industry leaders, NEO hopes to promote WELL adoption and influence policy. WELL achievements will also be leveraged to access green bonds, sustainability-linked loans and attract investors. Looking ahead, NEO aims to expand WELL beyond the Philippines, positioning itself as a leader in wellness-focused real estate across Asia and beyond.

## RESOURCES

- Map the specific alignment between WELL features and GRESB indicators and sub-indicators in the GRESB Real Estate Assessment by [exploring our crosswalks](#).
- Learn how to leverage WELL to advance social sustainability in our latest [slide deck](#).
- Explore the business case for WELL by visiting [wellcertified.com/health-pays-back](https://wellcertified.com/health-pays-back).

