2024

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

CORPORATE RESPONSIBILITY

REPORT

ESSENTIAL PROPERTIES

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(1) All financial and other data as of December 31, 2024

A LETTER FROM OUR CEO AND OUR CHAIRMAN

To our fellow Stakeholders

On behalf of our Board of Directors (the "Board") and our dedicated team at Essential Properties Realty Trust, Inc. ('EPRT' or 'the Company'), we are pleased to present EPRT's 2024 Corporate Responsibility Report for the year ended December 31, 2024 (the '2024 Report'). Our 2024 Report aims to provide our stakeholders with a thorough review of our positions and policies associated with Environmental, Social and Governance ('ESG') matters and present our progress to date on the key initiatives we are pursuing to execute our ESG strategy.

Our Commitment: Rooted in Who We are as a Company

We take our responsibilities to all of our stakeholders, including our stockholders, employees, tenants, and business relationships, very seriously. The foundation of our commitment to all of our stakeholders is conducting the Company's business in accordance with the highest ethical standards. The character of our Company is rooted in our recognition that we are trusted stewards of our stockholder's capital. We are also committed to providing our employees with a rewarding and dynamic work environment. We believe that responsible and effective corporate governance, a positive corporate culture, good corporate citizenship, and the promotion of sustainability initiatives are critical to our ability to create long-term stockholder value.

Governance: Representing our Stockholder's interests

The cornerstone of our commitment to our stakeholders is strong corporate governance. We believe that commitment begins with our Board and is evidenced by the policies they adhere to and the practices they employ to promote transparency and accountability. Our Board is diverse and independent. As of December 31, 2024, we had 6 independent directors (out of 7 total) and over 40% of those directors are female. However, the value we place in diversity is not simply determined by gender representation, but by experience and professional qualifications. Strong corporate governance also mandates consistent and effective oversight.

Our Nominating and Corporate Governance Committee (the 'Nom Gov Committee') of our Board, which is chaired by an independent director, leads the Board's oversight of risk management matters and our ESG efforts. Our Nom Gov Committee exercises their oversight of our ESG efforts at their regular quarterly meetings. In addition, the Audit Committee of our Board assists the Nom Gov Committee in its oversight role through their oversight of our public reporting compliance. The Board is updated quarterly on our ESG efforts and progress.

Environmental: Relationships Matter

Our strategy for investing in single-tenant net lease commercial retail properties is differentiated from the majority of our peers in that we are focused on middle market operators in service and experience-based industries. A critical component of our strategy is to be the preferred provider of equity capital to our tenants, monetizing their real estate and helping them achieve their strategic goals. Our role as a capital provider is predicated on the establishment of a relationship with the operator and the development of trust in that relationship based on our reliability as a counterparty. We are pursuing initiatives that seek to expand the use of energy-efficient equipment at our properties, which promotes our tenant relationships, presents our tenants with potential operating cost efficiencies and, enhances their customer attraction opportunities. Our goal is to make a meaningful impact on the utilization of sustainability enhancements in our portfolio.

Social: Our employees are EPRT

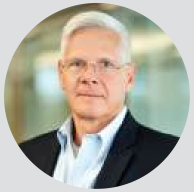
Like our Board, our talented team of employees represent a diverse group of professionals. We capitalize on our diversity by encouraging innovative thinking, creating a work environment that encourages our employees to actively participate in executing our business and encouraging the contribution of their experience, knowledge, and ingenuity in all that we do. We believe an inclusive culture and providing equitable opportunities for our employees to reach their full potential are critical to achieving our goals and the mandate of our stockholders. We are committed to maximizing value for our stockholders and believe it is essential for all of our employees to be aligned in that commitment. For that reason, the annual compensation for all of our employee's includes the opportunity to receive equity grants pursuant to our equity incentive program. The result is that all of our employees are stockholders in EPRT and therefore are well aligned with all of our other stockholders.

Looking Ahead

This 2024 Report continues our commitment to disclosure and transparency regarding our ESG efforts. We believe achieving our ESG goals will be a critical component of achieving meaningful AFFO growth and ultimately attractive risk adjusted returns for our stockholders.

We are grateful to our fellow stockholders, for their investment in EPRT and the support they have shown us as the stewards of their capital. We are also appreciative of our Board of Directors, for their commitment to EPRT and their support and oversight of our ESG efforts, and to our employees, who are critical to the character and quality of our organization and to our ability to achieve our strategic goals.

Scott A. Estes
Chairman of the Board of Directors



Peter M. Mavoides
President and CEO

2024 CORPORATE RESPONSIBILITY REPORT

EPRT OVERVIEW

EPRT BUSINESS OVERVIEW

Essential Properties Realty Trust, Inc. ('EPRT') is a triple-net lease REIT headquartered in Princeton, New Jersey with a team of approximatley 50 dedicated and diverse professionals.

EPRT acquires, owns, and manages primarily single-tenant properties leased to middle-market companies operating primarily service-oriented and experience-based businesses largely through sale-leaseback transactions.

EPRT's objective is to maximize stockholder value by providing a growing stream of earnings and dividends generated by a portfolio of high-quality, diversified commercial real estate.

BUSINESS HISTORY AND APPROACH

As of December 31, 2024, 93.2% of our approximately $365 million of annualized base rent ("ABR") was attributable to properties operated by tenants in service-oriented and experience-based businesses. In 2024, we completed $1.2 billion of gross investments in 297 properties in 145 transactions at a weighted average cash cap rate of 8.0%, the highest level of annual gross investments in the Company's history.

Our primary business objective is to maximize shareholder value by generating attractive, risk-adjusted returns through the acquisition, ownership, management, and growth of a diversified portfolio of commercially desirable properties that provides a growing stream of earnings and dividends. We have grown significantly since commencing our operations and investment activities in June 2016.

As of December 31, 2024, our portfolio consisted of 2,104 properties. All properties in our portfolio were underwritten and invested in by our management team and demonstrate the following key investment characteristics:

DIVERSIFIED PORTFOLIO

Our portfolio includes 413 diverse tenants operating in 592 different concepts, across 16 industries and in 49 states. Our intent is that, over time, no more than 5% of our ABR will be derived from any single tenant or more than 1% of our ABR from any single property.

LONG LEASE TERM

Our properties generally are subject to long-term net leases, as evident by our 14.0 year weighted average lease term that we believe provides us with a stable base of revenue from which to grow our portfolio.

SIGNIFICANT USE OF MASTER LEASES

We use a master lease structure across a large percent of our annualized base rent. The master lease structure spreads our investment risk across multiple properties. We believe it reduces our exposure to operating and renewal risk at any one property and promotes efficient asset management.

CONTRACTUAL BASE RENT ESCALATION

Our rent escalation provisions provide contractually-specified incremental yield on our investments and provide a degree of protection from inflation or a rising interest rate environment.

SMALLER, LOW BASIS SINGLE-TENANT PROPERTIES

We believe investing in freestanding "small-box" single-tenant properties allows us to grow our portfolio without concentrating a large amount of capital in individual properties.

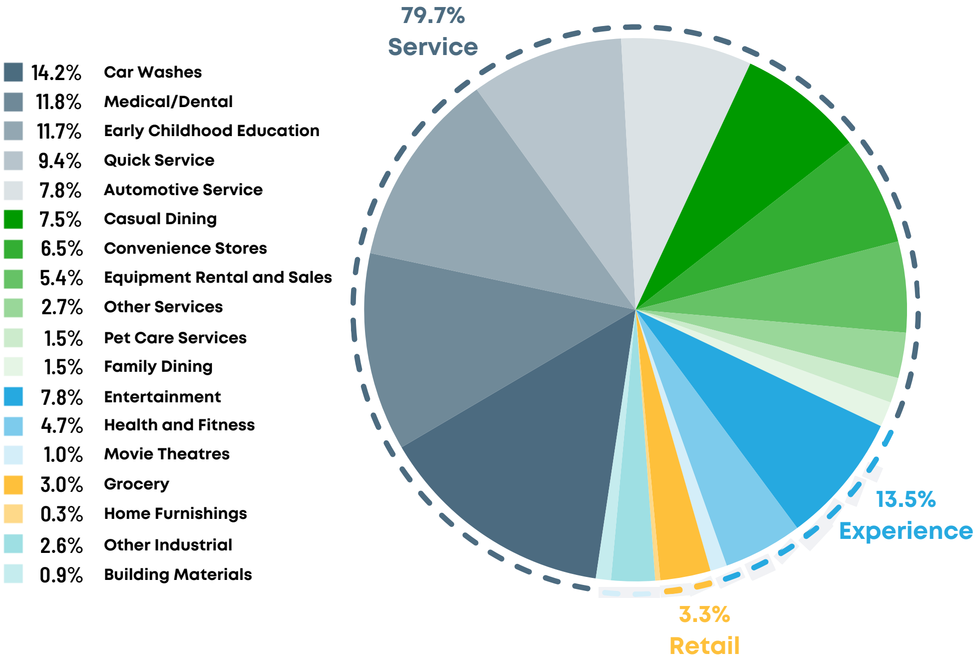
HEALTHY RENT COVERAGE RATIO AND TENANT FINANCIAL REPORTING

Our tenants are obligated to periodically provide us with specified unit-level financial reporting.

TENANT INDUSTRY DIVERSIFICATION

EPRT's diversified portfolio is focused on:

- Service-oriented and experience-based businesses that are e-commerce resistant and have performed well in the varying economic environments.
- Small-scale net leased properties that are more fungible real estate in comparison to larger properties.
- Middle-market businesses supporting long-dated leases with attractive risk-adjusted returns.



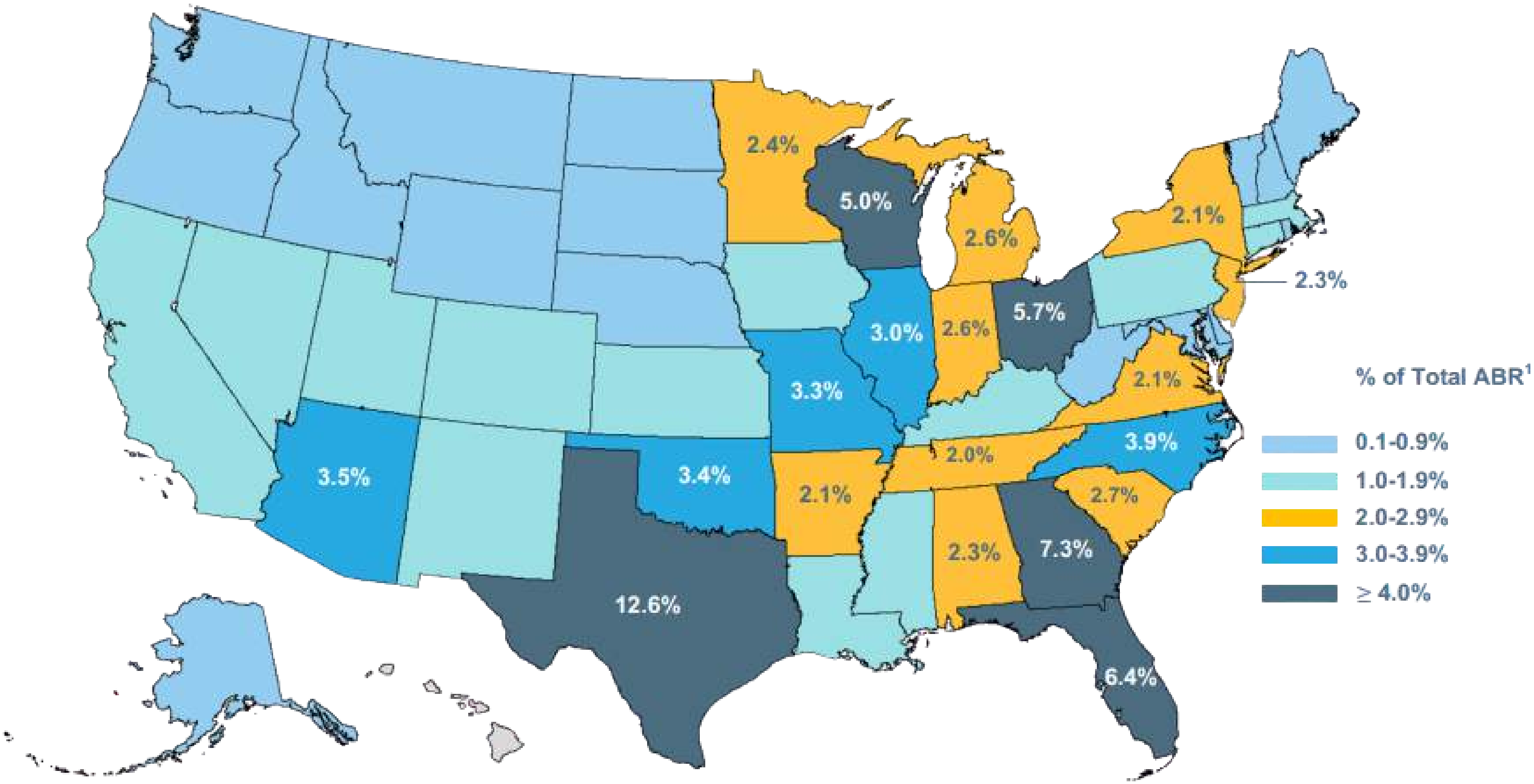
KEY 2024 FIGURES AND HIGHLIGHTS

2,104 Properties	**49** States	**413** Tenants	**99.7%** Leased
79.7% Service	**13.5%** Experience	**3.3%** Retail	**3.5%** Other Industrial

GEOGRAPHIC DIVERSIFICATION: OUR TENANTS IDENTIFY THE LOCATION OF OPPORTUNITIES

GEOGRAPHIC DIVERSITY

~77% of Total Cash ABR comes from Top 20 States (States with >2.0% of our total ABR)
~51% of Total Cash ABR comes from Sunbelt states, as our tenants increasingly seek to expand their businesses in higher-growth markets



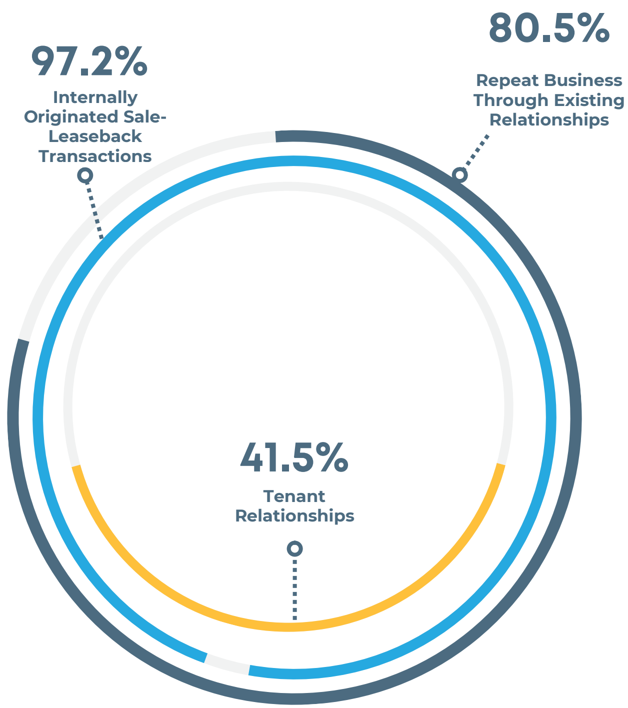
TOP 10 TENANT CONCENTRATION

Top 10 Tenants

Top 10 Tenants[1]	Properties[2]	% of Cash ABR
Equipment Share	59	4.2%
Chicken N Pickle	8	1.9%
yesway	13	1.6%
Bright Path	32	1.6%
Crunch Fitness[4]	12	1.5%
Super Star Car Wash	20	1.4%
Pops Mart	26	1.4%
Tidal Wave Auto Spa	16	1.4%
festival foods	7	1.3%
Circle K[5]	40	1.3%
Top 10 Tenants	**233**	**17.6%**
Total	**2,097**	**100%**

Diversification by Industry

Tenant Industry	Type of Business	Cash ABR ($'000s)	% of Cash ABR	# of Properties[2]	Building SqFt[3]	Rent Per SqFt[3]
Car Washes	Service	$ 65,352	14.2%	195	993,402	$ 64.32
Medical / Dental	Service	54,162	11.8%	233	1,955,274	26.35
Early Childhood Education	Service	54,093	11.7%	230	2,459,190	21.50
Quick Service	Service	42,115	9.1%	428	1,135,522	37.07
Automotive Service	Service	36,035	7.8%	265	1,956,478	18.16
Casual Dining	Service	34,695	7.5%	145	1,006,976	31.93
Convenience Stores	Service	29,867	6.5%	169	699,890	38.38
Equipment Rental and Sales	Service	24,723	5.4%	86	1,675,003	14.76
Other Services	Service	12,360	2.7%	59	763,088	16.29
Pet Care Services	Service	6,953	1.5%	39	335,760	20.15
Family Dining	Service	6,666	1.5%	29	221,953	30.03
Service Subtotal		**367,021**	**79.7%**	**1,878**	**13,202,536**	**26.92**
Entertainment	Experience	36,122	7.8%	62	2,247,463	15.21
Health and Fitness	Experience	21,670	4.7%	46	1,788,976	10.78
Movie Theatres	Experience	4,404	1.0%	6	293,206	15.02
Experience Subtotal		**62,196**	**13.5%**	**114**	**4,329,645**	**13.38**
Grocery	Retail	13,677	3.0%	40	1,604,320	8.53
Home Furnishings	Retail	1,530	0.3%	3	176,809	8.65
Retail Subtotal		**15,207**	**3.3%**	**43**	**1,781,129**	**8.54**
Other Industrial	Industrial	12,181	2.6%	39	1,790,388	6.49
Building Materials	Industrial	3,966	0.9%	23	1,257,017	3.16
Industrial Subtotal		**16,147**	**3.5%**	**62**	**3,047,405**	**5.11**
Total/Weighted Average		**$ 460,571**	**100 %**	**2,097**	**22,360,715**	**$ 19.88**



OUR INVESTMENT STRATEGY

We seek to acquire, own, and manage single-tenant properties that are net leased to middle-market companies operating primarily in service-oriented or experience-based businesses.

It is our guiding principle that our properties, leased to tenants in these businesses, are essential to the generation of the tenants' sales and profits, and that these businesses exhibit favorable growth characteristics and are generally insulated from e-commerce pressure.

We have assembled a diversified portfolio using an investment strategy that focuses on properties leased to tenants in businesses such as car washes, medical and dental services, early childhood education, restaurants (including quick service, casual and family dining), automotive services, entertainment, convenience stores, equipment rental and sales, and other service industries.

We maintain direct relationships with our tenants. By establishing EPRT as the preferred capital partner, we actively seek to leverage our relationships to identify new investment opportunities.

STOCKHOLDER ENGAGEMENT

We value the input from our stockholders and are committed to maintaining an active dialogue with our investors through extensive outreach. We view consistent and ongoing engagement as vital to our success in achieving our primary strategic objective of maximizing our stockholder's returns.

We believe in:

- Fostering transparent and open communication
- Understanding our stockholder's perspectives and gaining insights for long-term value creation
- Building trust through proactive engagement
- Listening to our stockholders to help us ensure our strategy remains well aligned with expectations

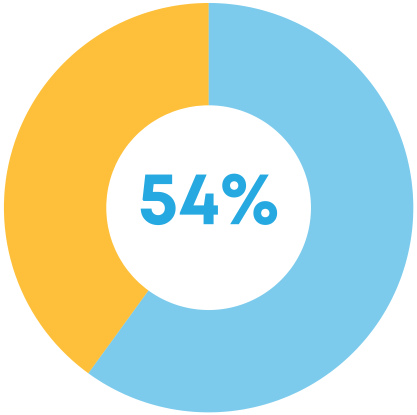
A snapshot of some of our stockholder engagement achievements in 2024 include:

Stockholder Engagement in 2024

Held 301 1-on-1 meetings with Stockholders

Participated at 8 Industry Conferences

As part of a comprehensive stockholder outreach initiative, we met with 31 of our top 50 stockholders during the year, representing 54% of our shares outstanding



Active Stockholder Outreach for Top 50 Stockholders

Industry Recognition

We strive for consistent excellence in our investor relations efforts, our reporting practices and providing transparency in our public disclosures. In 2023, we were recognized for the 2nd consecutive year with the NAREIT Investor CARE (Communications & Reporting Excellence) Award – given to members of NAREIT for companies that "interact most effectively with their investors online, in writing and orally, as well as those member companies that provide those investors with the most comprehensive, clearly articulated and useful information in the most efficient manner."

Our extensive efforts around stockholder engagement reflect our commitment to accountability and responsible corporate citizenship.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)

We believe that responsible and effective corporate governance, a positive corporate culture, good corporate citizenship, and the promotion of sustainability initiatives are critical to our ability to create long-term stockholder value. Our approach to ESG begins with strong corporate governance. Our position on sustainability is that reducing our carbon footprint and that of our tenants is an important part of our corporate objective. A corporate culture that provides equitable opportunities for our employees is a critical ingredient for our future success.

OUR ESG STRATEGY

OUR COMMITMENT

Accountability and Transparency
EPRT is committed to strong corporate governance. As stewards of our stockholder's capital, we are committed to accountability and transparency with regard to our ESG efforts.

Reducing our Carbon Footprint
We are dedicated to reducing our carbon footprint by implementing sustainability upgrades and enhancing our portfolio's environmental responsibility and property value.

Expanding our Relationship with our Tenants through Sustainability
We will continue to implement sustainability upgrades at our properties to positively impact our tenants' profitability and prospects for success.

Our People are EPRT
Our diversity is our strength, creating an inclusive work environment is our culture, and all of our employees are stockholders, thus 100% aligned with our fellow stockholders.

OUR GOALS

Oversight
Maintain strong oversight and visibility over our ESG strategy and initiatives led by our independent and experienced Board

Reporting
Publish our Corporate Responsibility Report, aligned with SASB and TCFD indices annually

Measurement
We seek to understand the carbon footprint of our portfolio, including our Scope 3 emissions. We have immaterial Scope 1 and 2 emissions.

Structure
Continue to enhance our robust cybersecurity program including using a third-party to facilitate strong risk management efforts

Engagement
Perform tenant surveys to increase our engagement with our tenants and understanding of their sustainability goals

Implementation
We will continue to implement energy efficiency upgrades throughout our portfolio

Equity
Invest in our employees through benefit programs and incentive structures and continue to promote aligning their interests with our stockholders

Diversity
Continue to ensure that we promote and optomize the diversity of our employee base as a key input to our operations

Inclusion
Maintain annual employee engagement to ensure consistent feedback from our team and understanding of our work environment and where we might improve

2024 ESG HIGHLIGHTS

GOVERNANCE

- We were named a 'Champion of Board Diversity' by the Forum of Executive Women for the fifth year in a row
- 2023 Silver Winner of Nareit's Investor CARE Award
- Recognized with The Executive Women of New Jersey's (EWNJ) 2023 Corporate Board Gender Diversity Award

ENVIRONMENTAL

- 98% of our new property investments in 2024 are subject to our EPRT Green Lease, consistent with 2023
- As of year-end 2024, 63% of our properties and 44% of our portfolio's ABR were subject to Green Lease clauses
- We continued to install energy efficiency equipment in 2024 for new tenants added to our Budderfly Sustainability Partnership in the Quick Service Restaurant and Casual Dining industries

SOCIAL

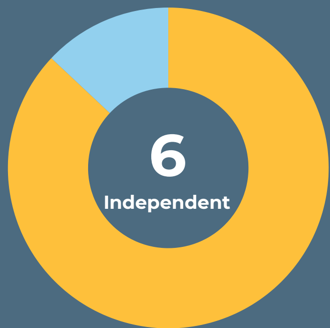
- We implemented a Family Leave Policy that provides all expectant employees with 14-weeks of fully paid leave, along with full benefit retention and continued 401(k) match
- We had a 100% retention rate for employees who took Family Leave in 2024

2024 CORPORATE RESPONSIBILITY REPORT

GOVERNANCE

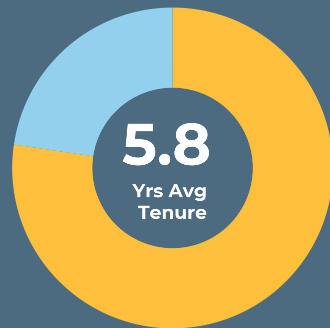
BOARD COMPOSITION

INDEPENDENCE



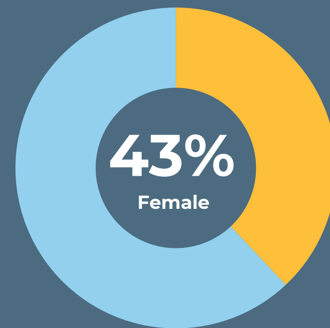
7 Directors

TENURE



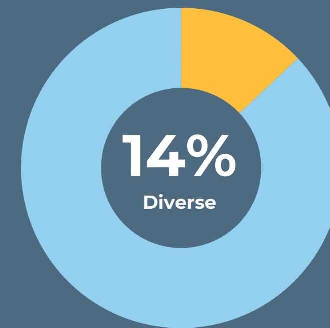
3 New Directors in 2020

GENDER DIVERSITY



3 Female Directors

RACIAL-ETHNIC DIVERSITY



1 Director

Board Independence

86% of our Directors are independent.

Board Tenure

The average tenure of our Board is less than 6 years.

Board Diversity

We value gender and racial-ethnic diversity on our Board.

Other significant details of our Board structure include:

INDEPENDENT NON-EXECUTIVE BOARD CHAIRMAN

We separate the roles of Chairman and Chief Executive Officer.

BOARD COMMITTEES ARE FULLY INDEPENDENT

Each member of our Audit, Compensation, Nom Gov and Investment Committees is an independent director.

BOARD PERFORMANCE ASSESSED

We conduct annual assessments of our Board and Board Committees.

INDEPENDENT DIRECTORS MEET WITHOUT MANAGEMENT

Our Independent Directors hold regular executive sessions without management present.

INVESTMENT COMMITTEE

Three of our independent Directors sit on the Board's Investment Committee which reviews and must approve certain proposed investments.

RECOGNITION & AWARDS

At EPRT, we believe we have leading governance practices, strong Board diversity, and industry recognized investor engagement and disclosure practices.

We have been named a 'Champion of Board Diversity' by the Forum of Executive Women, for companies in the Philadelphia region that have 30% or more women on their respective boards. We have received this honor in 2020, 2021, 2022, 2023, and 2024.

Essential Properties was recognized with The Executive Women of New Jersey's (EWNJ) 2023 Corporate Board Gender Diversity Award. The award honors those publicly traded companies in New Jersey that have achieved an impactful level of gender inclusion by appointing 35% or more women to their Board of Directors.

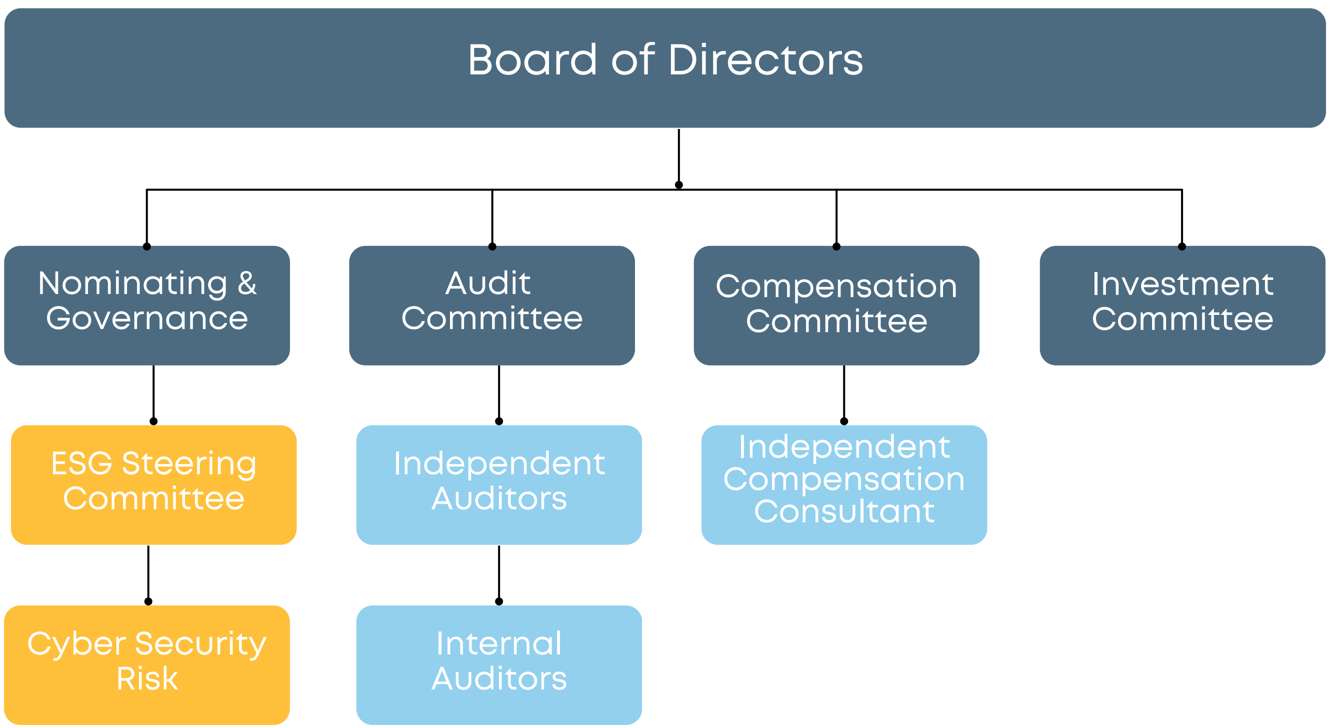
2023 Silver Winner of Investor CARE Award--Nareit's Investor CARE (Communications & Reporting Excellence) Awards honor those Nareit corporate members that interact most effectively with their investors online, in writing and orally, as well as those member companies that provide those investors with the most comprehensive, clearly articulated and useful information in the most efficient manner.

ESG OVERSIGHT

In 2024, we are proud to report ZERO incidents of corruption, bribery, or other unethical behavior

Our Four Committees of the Board

Our four Committees contribute to a comprehensive ESG oversight framework. The Nominating and Governance Committee (the 'Nom Gov Committee') sets the tone for ethical governance and stakeholder engagement, the Audit Committee ensures accuracy and transparency in ESG reporting, the Compensation Committee aligns incentives with sustainability goals, and the Investment Committee integrates ESG considerations into investment decisions. This collaborative approach helps establish a corporate culture that values responsible business practices, considers social and environmental impacts, and strives for sustainable, long-term success.



COMMITTEES OF THE BOARD

Nominating and Governance Committee

The Nom Gov Committee plays a pivotal role in shaping the composition and effectiveness of a company's board of directors and overseeing its corporate governance practices. Responsibilities include ensuring board diversity and assessing board performance. The committee monitors and shapes governance policies, oversees ethical compliance, and integrates Environmental, Social and Governance (ESG) considerations into the company's decision-making processes. Additionally, it fosters transparency and accountability, contributing to a corporate culture that aligns with the company's long-term goals and values.

Board Member	Nominating & Governance	Audit Committee	Compensation Committee	Investment Committee
J. DeLucca			Chair	✓
S. Estes		✓	✓	
H. Neary	✓		✓	
L. Minich	✓	✓		✓
S. Sautel	Chair			
J. Sivanesan	✓	Chair		✓
P. Mavoides				
# of Meetings in 2024	4	4	4	2

Audit Committee

The Audit Committee's primary goal is to enhance the integrity of financial reporting and reporting controls to maintain the confidence of stockholders, regulators, and the public in the company's financial information. The committee acts as an independent body to ensure that financial reporting is accurate, transparent, and in compliance with relevant standards and regulations.

Compensation Committee

The Compensation Committee plays a critical role in aligning executive compensation with the company's performance and long-term stockholder value. The committee aims to strike a balance between attracting top talent, motivating executives to achieve corporate objectives, and ensuring responsible and transparent compensation practices.

Investment Committee

The principal functions of our Investment Committee include evaluating and approving investments that exceed management's delegated discretionary authorities based on, among other things, the total dollar value of the transaction and other investment attributes. Their goal is to optimize returns while managing risks in accordance with the organization's policies and regulatory requirements.

CORPORATE GOVERNANCE POLICIES

CODE OF BUSINESS CONDUCT AND ETHICS

We have adopted business and workplace policies that apply to all of our directors, officers, employees, vendors, and service providers that seek to create a culture that values high ethical standards, including integrity, honesty, transparency, and compliance with applicable laws, rules, and regulations. Each employee is required to renew acknowledgment annually.

WHISTLEBLOWER PROTECTION

Our "whistleblower" policy allows directors, officers, and employees to file reports on a confidential and anonymous basis regarding issues of impropriety, violations of law, violations of corporate or other policies, or unethical business practices.

INSIDER TRADING AND CONFIDENTIALITY POLICY

Our Insider Trading & Confidentiality Policy clearly states and confirms the requirements and procedures that employees, members of the Board of Directors, and our subsidiaries and affiliates must follow. Each employee hired by EPRT, as a condition of employment, is required to execute an acknowledgment indicating that they have read this policy, understand its provisions, and will comply with its provisions.

HUMAN RIGHTS POLICY

Our Human Rights Policy describes how we respect the human rights of all individuals impacted by our operations, including employees, contractors, and external stakeholders. Wherever we operate, we seek to avoid causing or contributing to human rights violations and to facilitate access to remedy. While governments have the primary responsibility to protect against human rights violations, we understand and accept our responsibility to respect human rights.

VENDOR CODE OF CONDUCT

Our Vendor Code of Conduct affirms our commitment to the highest ethical standards and full compliance with all applicable laws, regulations, and policies. We expect our vendors to uphold similar principles in their own operations.

NO HEDGING OR PLEDGING

We have policies that prohibit our officers and directors from hedging our stock, and prohibit our directors and executive officers from pledging or otherwise encumbering the shares they own in EPRT as collateral for indebtedness.

EXECUTIVE COMPENSATION 'CLAWBACK' POLICY

IOur policy provides our Board with the ability to recover or cancel incentive-based compensation paid or owed to one or more executive officers.

RISK MANAGEMENT AND STRATEGY

SAFEGUARDS, INCIDENT PREPAREDNESS, AND THIRD-PARTY RISK MANAGEMENT

We maintain and periodically evaluate safeguards designed to protect our information systems and operational continuity. These safeguards are updated based on internal assessments, external insights, and risk response experience.

Our incident response and recovery plans are comprehensive and guide employees, management, and the Board in responding to operational disruptions. These plans are regularly tested to ensure effectiveness and readiness.

We have implemented controls to identify and mitigate risks associated with our third-party service providers. Providers undergo risk assessments at engagement, renewal, and when risk profiles change. We investigate relevant incidents that may impact our third-party partners and take appropriate actions as needed.

All employees are required to comply with Company policies and complete annual training to support risk awareness and procedural compliance. We also periodically engage external consultants to assess the effectiveness of our risk-related controls and practices, with results reported to the Board's Nom Gov Committee and management team.

STRENGTHENING CYBER RESILIENCE THROUGH GOVERNANCE AND RISK OVERSIGHT

Our policies and procedures for identifying, assessing, and managing cybersecurity risks are fully integrated into our enterprise risk management program. We use a cross-functional approach, with key personnel in security, risk, and compliance meeting regularly to coordinate our efforts. These teams are responsible for maintaining the confidentiality, integrity, and availability of both company and tenant information, while ensuring any material cybersecurity incidents are escalated promptly to senior management and the Board.

Particularly, we have engaged an external cybersecurity consultant to perform a comprehensive risk assessment. This process seeks to evaluate known vulnerabilities and external intelligence—such as industry trends and third-party evaluations—to help inform and prioritize our cybersecurity initiatives. Results are included in our broader enterprise risk assessment and reviewed by the Board's Nom Gov Committee and members of senior management.

CYBERSECURITY

Our Board, our committees, and our management team are actively involved in our overall enterprise risk management program, including assessing, identifying, and managing material risks from cybersecurity threats.

At EPRT, we have taken a proactive approach to managing the evolving landscape associated with cybersecurity and related risks to ensure the protection of our corporate data, our employees' data, our clients' data, and other stakeholders' data. We consider the privacy and protection of our data, as well as our information systems, to be an integral part of our business strategy and planning.

We have taken significant steps to improve EPRT's cybersecurity risk, including:

- Pursuant to its Charter, our Nom Gov Committee exercises oversight on our cybersecurity risk management, including a quarterly review with management.
- Our Audit Committee supports the Nom Gov Committee through a quarterly review of cybersecurity disclosure matters.
- We utilize an outsourced Information Technology Management and Cybersecurity solutions provider.
- We conducted penetration testing on our IT infrastructure to assess its security and identify potential vulnerabilities.
- We have enhanced our email filtering software to help mitigate potential cyber attacks (e.g. phishing campaigns).
- Our IT Management and Cybersecurity solutions provider conducted education and training of our employee base on several cybersecurity risk issues (e.g. social engineering).

As part of our overall risk-management framework, we maintain insurance policies designed to help protect the company against a range of potential risks, including those related to cybersecurity. These policies complement our ongoing investments in resources and technology to strengthen systems, processes, and controls, providing an added layer of protection for the company and its stakeholders.

We maintain our commitment to investing in resources and capital to address cybersecurity risk management, fulfilling our responsibility as good stewards of the data entrusted to us.

In 2024, we are proud to report ZERO material cybersecurity incidents

ESG OVERSIGHT COMMITTEES

ESSENTIAL PROPERTIES HAS AN ACTIVE AND ENGAGED NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

The Nom Gov Committee of our Board, which is chaired by an independent director, oversees our efforts to promote environmental stewardship; our responsibilities relating to social issues, including our goals associated with promoting an employee base of diverse experience and backgrounds, incorporating equity in our compensation programs, creating an environment of inclusiveness in our organization, and our strong corporate governance. Our Nom Gov Committee meets at least quarterly and includes, as part of its regular agenda, an evaluation of our objectives associated with ESG matters and our progress in achieving those objectives. In addition, the Audit Committee of our Board assists the Nom Gov Committee through their oversight of our periodic SEC filings, including our Quarterly and Annual Report and our Proxy Statement. The Board is updated quarterly on our ESG efforts and achievements.

Our Audit Committee plays an active role in our ESG oversight, monitoring our corporate policies, processes and procedures as a part of their oversight of our compliance with applicable rules and regulations of the Securities and Exchange Commission ("SEC") and the New York Stock Exchange ("NYSE").

Our ESG efforts are led by our CEO and CFO, and includes all of our senior management team, as well as our Director of Sustainability.

Our ESG efforts focus on:

- Review the development and implementation of our ESG strategy and action plan
- Evaluate and monitor progress in achieving our ESG initiatives
- Review disclosures regarding ESG matters
- Periodically monitor current and emerging ESG matters that may affect the business, operations, performance, or reputation of EPRT, or are otherwise pertinent to EPRT and its stakeholders

2024 CORPORATE RESPONSIBILITY REPORT

ENVIRONMENTAL

ENVIRONMENTAL STEWARDSHIP

We recognize that our commercial real estate assets can substantially impact the environment and the health and safety of building occupants.

We believe that being aware of and addressing these issues are important aspects of maintaining a successful and sustainable business. Our commitment to environmental stewardship starts at our corporate headquarters in Princeton, New Jersey and our second office in Jersey City, New Jersey, and extends to our portfolio of income-producing properties, our investment and leasing practices, and to our tenants. We are committed to expanding and enhancing our efforts to incorporate sustainability initiatives in our corporate governance and applicable business processes, including underwriting our investments, asset management activities, and disclosure and reporting practices.

Our position on sustainability is that reducing our carbon footprint and that of our tenants is an important part of our corporate objective.

Our strategy for investing in single-tenant net lease commercial retail properties is differentiated from the majority of our peers in that we are focused on middle-market operators primarily in service-oriented and experience-based industries. Fundamental to our investment approach is being the preferred provider of equity capital to our tenants, monetizing their real estate, and helping them achieve their strategic goals. Our role as a capital provider to our tenancy is predicated on the establishment of a relationship with the operator, the development of trust in that relationship based on our reliability as a counter party, and our consistency in doing what we said we would do.

Assessing Climate Risk

At EPRT, we are focused on identifying opportunities to promote sustainability at our corporate offices and our income property portfolio. We will continue to enhance our key business processes to ensure that sustainability considerations are appropriately considered in our decision-making process, including in our investment and leasing practices and our overall business management. We will also continue to expand the lens we use to evaluate matters concerning our risk management process, that may be mitigated by our sustainability initiatives.

REDUCING OUR OPERATIONAL FOOTPRINT

In addition to our efforts in assisting our tenants with their sustainability initiatives, we recognize that EPRT has a carbon footprint that we are committed to reducing. Our company headquarters in Princeton as well as our office in Jersey City are both certified under the EPA's ENERGY STAR certification program, using 35% less energy and generating 35% fewer greenhouse gas emissions. In order to achieve this designation and minimize our environmental impact at our offices, we have implemented the following initiatives:

Use energy efficient LED lighting and lighting control systems that automate the activation and termination of lighting in our individual offices, conference rooms, and common areas

Deploy minimized HVAC and heating run times—our HVAC systems go into a night set back daily and there is no run time on the weekends

Purchase and install **variable frequency drives** and more efficient motors in all cooling tower units

Have an active **single-stream recycling program** for paper, plastic, and cans

Both of our corporate office locations have **electric vehicle charging** parking spots available to all employees

Use **environmentally-friendly cleaning products** that comply with the Green Seal certification standards

Purchase **ENERGY STAR certified** computers, monitors, and printers

Use **ENERGY STAR power management** settings on our computers and monitors

Dispose of all ink cartridges utilizing the manufacturer's **recycling program** and utilizing a lamp recycling company for compliant disposal of all spent tubes and electronic ballasts

Install **water machines** and eliminate the use of plastic or Styrofoam cups and plastic water bottles

Manage water runoff from roofs and paved areas through stormwater retention by routing runoff to various underground drainage basins. All water runoff is naturally filtered and returned to the aquifer

Use **green-friendly** native and drought-tolerant plants in landscaping to minimize watering needs

CLIMATE PREPAREDNESS

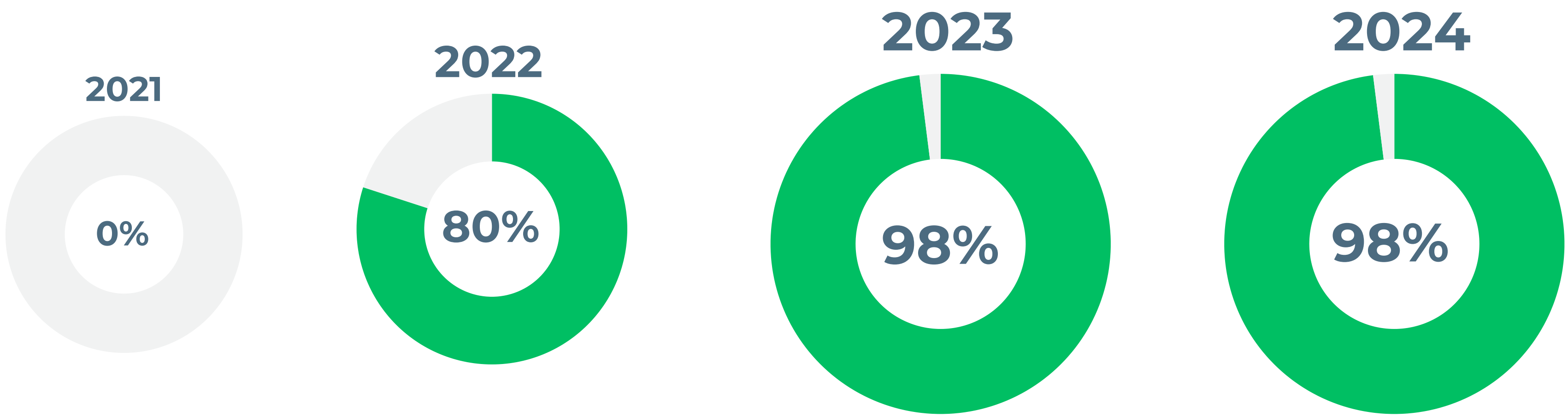
At Essential Properties Realty Trust, climate preparedness is a core element of our risk management approach, designed to safeguard asset value and ensure long-term tenant performance. All tenants are required to carry **business interruption insurance**, providing a critical layer of financial protection against extreme weather or climate-related disruptions. Our acquisition process includes rigorous due diligence to assess location-specific risks such as flood zones, hurricane paths, and wildfire exposure. We maintain a geographically diverse portfolio across 49 states, paired with tailored hazard insurance coverage to help mitigate concentration risk and protect against property-level losses.

We also invest in infrastructure upgrades that enhance asset resilience and operational reliability. Through our Sustainability partnership, we implement high-efficiency HVAC, lighting, and energy monitoring systems that improve performance and reduce exposure during extreme climate conditions. Our leases include provisions that require tenants to maintain emergency protocols, and we proactively support recovery efforts to minimize downtime. This practical, asset-focused approach to climate readiness strengthens tenant continuity and protects shareholder value by ensuring that our properties remain operational, insurable, and financially resilient in the face of a changing climate.

GREEN LEASING

In December 2021, we amended our standard lease form to include a Green Lease clause, which provides us with the contractual right to make sustainability improvements to our properties subject to this new lease. Our Green Lease also grants us visibility into our tenants' water and utility usage for the calendar year and allows us to make sustainability improvements and/or upgrades to our owned properties.

As of year-end 2024, 63% of our properties and 44% of our portfolio's ABR were subject to Green Lease clauses.



0% Green Leases in 2021

Approximately 80% of our 299 new property investments in 2022 were subject to our EPRT Green Lease

Approximately 98% of our 292 new property investments in 2023 are subject to our EPRT Green Lease

Approximately 98% of our 297 new property investments in 2024 are subject to our EPRT Green Lease

Additionally, we are seeking to provide operating solutions for our tenants to deploy sustainability measures. We believe having actionable conversations with our tenants leads to projects that reduce carbon footprint, lower tenant operating costs, and enhance portfolio value for EPRT. Our sustainability efforts include:

- Pledging Green Capital to facilitate sustainability upgrades at our properties, which can potentially reduce the Scope 3 carbon footprint of our tenant's operations.
- Partnering with Budderfly, a third-party Energy-Efficiency-as-a-Service "EEaas" provider, to deploy Sustainability Upgrades at our properties, providing operational savings and potential customer attraction opportunities for our tenants.

TENANT SUSTAINABILITY SPOTLIGHT: SUPER STAR CAR WASH

Super Star Car Wash: A High-Quality Service with a Sustainable Edge

Super Star Car Wash is a fast-growing express car wash operator with locations across the Southwest and Southern California, offering quick, high-quality washes through a convenient membership model. With over 30 years in the business, they've built a strong following by combining customer-friendly service with a focus on operational efficiency. As a valued tenant in the Essential Properties portfolio, Super Star Car Wash reflects the kind of reliable, service-based businesses we're proud to support—those that grow smart and prioritize sustainability along the way.

Smart Water Use with Big Impact

At the core of Super Star Car Wash's operations is a closed-loop water system that captures, filters, and reuses water several times throughout the wash cycle. Instead of letting water go to waste, they reclaim it, run it through high-grade filters, and reuse it in the early stages of future washes. This helps dramatically cut down on freshwater use, saving tens of thousands of gallons each month at a single location, and reduces runoff, which helps keep local water systems clean too.

Sustainable and Spot-Free

Beyond reclaiming water, they also get smart about how and where they use different types of water. For example, softened water helps make soaps more effective with less chemical use, and reverse osmosis water is used at the end of the wash to give cars that spot-free shine. By blending water efficiency with quality service, Super Star Car Wash shows how sustainability can be practical, effective, and good for business—all while keeping cars (and communities) clean.

SUSTAINABILITY PARTNERSHIP

In September 2022, we entered into a partnership with Budderfly Inc., a leading Energy-Efficiency-as-a-Service ("EEaaS") provider in the United States. This Sustainability Partnership intends to deploy meaningful sustainability options at EPRT properties aimed at maximizing the energy efficiency and delivering operating savings to our tenants through a guaranteed reduction in monthly utility usage.

Through the Essential Sustainability Partnership, EPRT will invest capital in energy-efficient technologies and equipment upgrades that Budderfly will install and manage, at no cost to our tenants. A key element is a guaranteed reduction in energy usage thus cost savings per month that is passed through to the tenant.

The sustainability upgrades will include, but are not limited to:

- Installation of LED lighting and lighting controls.
- Higher efficiency HVAC units and HVAC control monitoring.
- Refrigeration controls and monitoring.
- Net metering and controls through Budderfly's Facility Smart Grid System.

We believe enhancing the sustainability of our properties deepens tenant relationships, enhances tenant profitability, increases renewal probabilities, and increases the overall value of our portfolio.

EARLY ADOPTERS

ELITE Sports Clubs

S&S Cafeterias

Ninety Nine

Sonic

Zaxby's

2024 PARTNERSHIP PROGRESS

In 2024, EPRT continued to expand its partnership with Budderfly by installing energy efficiency upgrades across eleven Quick Service Restaurant locations. Installations included LED lighting, high-efficiency HVAC systems, energy monitoring equipment, and refrigeration controls. Additional HVAC and monitoring enhancements are currently underway.

These upgrades are part of our broader efforts to reduce energy use and deliver measurable cost savings for our tenants. Through the Essential Sustainability Partnership, participating tenants have seen guaranteed reductions in monthly utility costs—demonstrating the tangible value of our sustainability initiatives.

AVERAGE ANNUAL SAVINGS, PER ACTIVE SITE:

Health & Wellness: 135 MWh

AVERAGE ANNUAL ENERGY REDUCTION, PER ACTIVE SITE:

Health & Wellness: 14%

AVERAGE METRIC TONS OF CO_2 AVOIDED, PER ACTIVE SITE:

Health & Wellness: 91 mt CO_2

AVERAGE CAPITAL INVESTMENT PER SITE, BY INDUSTRY:

Health & Wellness: $387K

QSR: $78K

TOTAL CAPITAL INVESTMENT IN 2024:

QSR: $860K

Our focus on energy efficiency supports long-term portfolio value, strengthens tenant relationships, and reinforces our commitment to sustainable operations. We remain dedicated to growing this program and identifying new opportunities to enhance building performance across our portfolio.

Beyond the immediate financial gains, we firmly believe that our sustainability efforts contribute to the long-term success of our organization. Improving the quality and sustainability of our assets not only aligns with our values but also enhances the likelihood of lease renewals, deepens tenant relationships, and augments the overall value of our portfolio.

As we look ahead, the Essential Sustainability Partnership remains a vital component of our strategic vision. We are committed to building on the successes of the past year, exploring new opportunities for energy efficiency, and continuously prioritizing sustainability to drive positive impacts for both our organization and the environment.

2024 CORPORATE RESPONSIBILITY REPORT

SOCIAL

OUR EMPLOYEES

OUR PEOPLE ARE EPRT

At Essential Properties we seek to provide a dynamic, rewarding work environment that promotes the retention and career development of our employees and is a differentiating factor in our ability to attract new talent. We strive to offer our employees attractive and equitable compensation, regular opportunities to participate in professional development activities, outlets for civic engagement, and reasonable flexibility to allow a healthy work-life balance. Our employees further our commitment to social responsibility through their efforts to become involved in outside organizations that promote education, environmental, and social well-being.

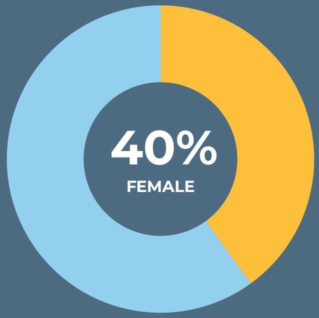
We are committed to maximizing value for our stockholders and believe it is essential for all of our employees to be aligned in that commitment. This commitment includes providing all employees with the opportunity to participate in our equity incentive program. Today, all of our employees are stockholders.

DIVERSITY & INCLUSION

At Essential Properties, we value diversity and inclusion. We have built a diverse and inclusive culture that encourages, supports, and celebrates our employees' diverse voices and experiences. We believe a diverse employee base enhances our execution as a company, encourages innovative thinking, and increases alignment with our tenants, our stockholders, and the community around us. The following charts highlight our diverse workforce as of December 31, 2024.

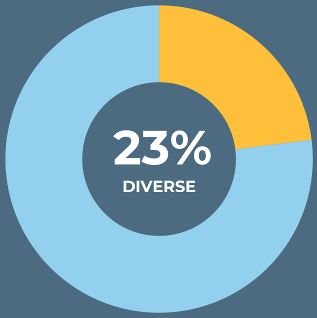
Additionally, we have a consistent and strong record of hiring veterans of the U.S. military, including our Chief Executive Officer and our Executive Vice President of Investments, who are both veterans and graduates of The United States Military Academy at West Point.

GENDER DIVERSITY



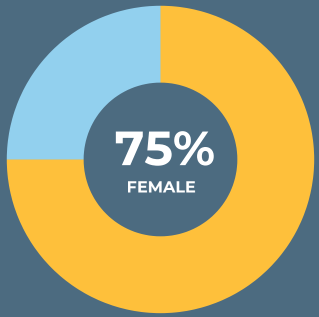
TOTAL COMPANY

RACIAL/ETHNIC DIVERSITY



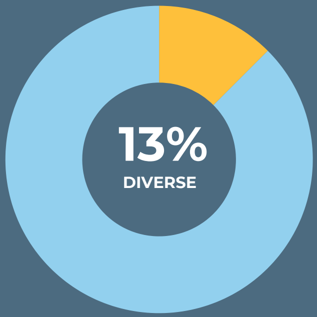
TOTAL COMPANY

GENDER DIVERSITY



NON-EXECUTIVE MANAGEMENT

RACIAL/ETHNIC DIVERSITY



NON-EXECUTIVE MANAGEMENT

HUMAN CAPITAL MANAGEMENT

The following highlights certain key aspects of our commitment to our employees:

ATTRACTIVE COMPENSATION

Our approach to compensation includes an attractive market-based base salary and annual incentive compensation with the following additional elements:

- Equity incentive compensation available to all employees annually
- Health benefits (medical, dental, and vision) for all employees and their families
- A 401(k) plan
- A minimum of 20 days of PTO
- 14-week family leave policy

Our compensation program is designed to attract and retain talent while aligning our employees' efforts with the interests of our stakeholders. Factors we evaluate in connection with hiring, developing, training, and compensating individuals include, but are not limited to, qualification, performance, skill, and experience. Our employees are compensated based on merit, without regard to race, sex, national origin, ethnicity, religion, age, disability, sexual orientation, gender identification or expression, or any other status protected by applicable law.

100% INCLUSION IN OUR EQUITY INCENTIVE PROGRAM

All of our employees participate in EPRT's equity incentive program. As a result, **all employees are owners in EPRT** and therefore have significant alignment with the interests of our stockholders.

INVESTING IN OUR EMPLOYEES' RETIREMENT

We provide a market leading matching investment in our employees who participate in our 401(k) program, matching 100% of the first 6% of our employee's investment in their individual 401(k) plan.

PROFESSIONAL DEVELOPMENT

We offer our employees various continuing educational opportunities and reimbursement for certain educational expenses. We also offer reimbursement for certain costs associated with an employee's professional certifications. We encourage all employees to grow within our organization, and we provide opportunities for employees to develop expertise in various aspects of our business, including acquisitions and dispositions, leasing, credit analysis, asset management, finance, and reporting and compliance. Employees are given regular feedback through formal annual performance reviews and an "open door" culture that encourages less formal guidance in "real time." We support employees as they develop within our industry with memberships to industry organizations, such as the National Association of Real Estate Investment Trusts and the International Council of Shopping Centers. We periodically arrange "promotion dinners" to acknowledge and celebrate members of our team who have been promoted to positions of increasing responsibility.

EMPLOYEE DEVELOPMENT AND ENHANCEMENT

INTERNSHIP PROGRAM

We are committed to developing talented individuals through our paid college internship program by providing career learning opportunities and an introduction to our business to students at the outset of their careers. In 2024, we had four individuals work as interns at the Company.

EMPLOYEE ENGAGEMENT

Each quarter, we hold a company-wide meeting, where we summarize overall corporate achievements and acknowledge significant employee contributions. We also celebrate the employees who celebrated their birthday during that quarter. At our weekly and quarterly meetings, all employees are encouraged to provide input into the development of our business and voice any suggestions or concerns that they may have.

TEAM BUILDING

We believe that fostering a collegial work environment is an important element of driving our long-term success. We strive to develop a supportive work environment through various events, such as company-sponsored sports teams, an annual summer outing, and a holiday celebration near year-end, which are designed to foster an increased level of collegiality among our employees and develop a shared sense of mission.

FIRESIDE CHATS

We host internal lunch and learn ‘fireside chats’ that provide the full team with the opportunity to learn more about the careers and job functions of various team leaders to promote a more interconnected and informed team.

EMPLOYEE BENEFITS AND RETENTION

FAMILY LEAVE POLICY

In 2024, we implemented a Family Leave Policy providing all expectant employees with 14 weeks of fully paid leave, full benefit retention, and continued 401(k) contributions. To further support working parents, we added private lactation rooms in our Princeton and Jersey City offices. Since implementation, the policy has been utilized by one Director and one Vice President, both of whom returned to their roles—**reflecting a 100% retention rate.**

As our team grows, we remain committed to fostering an inclusive, supportive workplace that promotes employee well-being and work-life balance. These initiatives are designed to strengthen retention, boost morale, and drive long-term organizational success.

HEALTH, FAMILY, AND WELLNESS

We strive to promote a healthy work-life balance for our employees. We have an onsite gym that is accessible and free of charge for all employees, and ensure our health benefits and coverages are attractive and supportive of the needs of individual employees and employees' families. Furthermore, we cover nearly 100% of the cost of health benefits for each employee. We have maintained our work-from-home policy on Fridays and also utilize a "personal time off" (or PTO) program for our employees, which allows for at least four weeks of paid time off per year per employee.

JERSEY CITY OFFICE

In the fall of 2023, we opened our second corporate office in Jersey City. This expansion has played a pivotal role in enhancing employee well-being, streamlining company operations, and strengthening our connections with stakeholders and potential investors. The proximity of the new office to New York City has significantly benefited local employees, offering increased convenience through reduced commute times and expanded transit options. The improved office layout and amenities contribute to a dynamic and productive work environment, elevating overall employee satisfaction. Additionally, this office location has proven advantageous in recruitment efforts, attracting top-tier talent from the diverse metropolitan talent pool. Overall, our second office in Jersey City stands as a testament to our commitment to operational excellence, employee satisfaction, and strategic growth.

COMMUNITY IMPACT

We are committed to improving the community around us, and we believe that giving back is an important part of being a responsible corporate citizen. We actively support many organizations in the greater Princeton, New Jersey area surrounding our corporate headquarters, and we encourage our employees to volunteer with organizations that are meaningful to them.

We are proud to have supported the following organizations:

- The Capital Area YMCA
- The Victor Green Foundation
- Better Beginnings Child Development Center (an organization that provides affordable childcare for working parents)
- Alex’s Lemonade Stand Foundation (an organization that seeks to cure childhood cancer and support families with children battling cancer)
- A Woman’s Place (an organization that seeks to end domestic violence and supports and shelters victims of domestic violence in Bucks County, Pennsylvania)

During 2025, we look forward to continuing to support the organizations that we have been involved with previously, and we plan to identify new organizations to support which are contributors to the betterment of our local community and charitable causes in which our employees participate.

ABOUT THIS REPORT AND

INDICES

ABOUT THIS REPORT

This is Essential Properties' second Corporate Responsibility Report and contains indices aligned with ESG reporting frameworks and standards, including the Sustainability Accounting Standards Board (SASB) and Task Force on Climate-related Financial Disclosures (TCFD). The information and metrics included in this report cover EPRT's operations as of December 31st, 2024 or for the 2024 calendar year, unless otherwise stated.

FORWARD LOOKING STATEMENTS

This presentation may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements can be identified by the use of words such as “expect,” “plan,” "will," “estimate,” “project,” “intend,” “believe,” “guidance,” and other similar expressions that do not relate to historical matters. These forward-looking statements are subject to known and unknown risks and uncertainties that can cause actual results to differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, our continued ability to source new investments, risks associated with using debt and equity financing to fund our business activities (including refinancing and interest rate risks, changes in interest rates and/or credit spreads, changes in the price of our common shares, and conditions of the equity and debt capital markets, generally), unknown liabilities acquired in connection with acquired properties or interests in real-estate related entities, general risks affecting the real estate industry and local real estate markets (including, without limitation, the market value of our properties, the inability to enter into or renew leases at favorable rates, portfolio occupancy varying from our expectations, dependence on tenants’ financial condition and operating performance, and competition from other developers, owners and operators of real estate), the financial performance of our retail tenants and the demand for retail space, particularly with respect to challenges being experienced by general merchandise retailers, potential fluctuations in the consumer price index, risks associated with our failure to maintain our status as a REIT under the Internal Revenue Code of 1986, as amended, and other additional risks discussed in our filings with the Securities and Exchange Commission. We expressly disclaim any responsibility to update or revise forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) FRAMEWORK

The Sustainability Accounting Standards Board (SASB) enables businesses around the world to identify, manage, and communicate financially-material sustainability information to their investors. SASB provides a complete set of globally applicable industry-specific standards which identify the minimal set of financially material sustainability topics and their associated metrics for the typical company in an industry. The following table aligns with the Real Estate Standard, the Standard most relevant to our business strategy.

TOPIC	CODE	DESCRIPTION	RESPONSE
Energy Management	IF-RE-350a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	While approximately 63% of our properties are under leases that include green lease provisions—enabling the collection of tenant utility data—we are not currently collecting tenant-level energy consumption data. We are pausing efforts to collect and report tenant energy data until regulatory requirements are further clarified. Our corporate offices are leased and therefore not included in the reported energy data coverage.
	IF-RE-350a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	We do not currently collect tenant-level energy consumption data, and as such, are unable to report total energy consumption by property subsector. We are pausing efforts to collect this data until regulatory requirements are further clarified. Electric consumption at our two corporate offices in calendar year 2024 totaled approximately 138,000 kWh. As these locations are leased, they are not considered part of our managed real estate portfolio for this disclosure.
	IF-RE-350a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	We do not currently collect energy consumption data from tenants and therefore cannot report a like-for-like percentage change in portfolio energy use by property subsector. We are pausing efforts to collect tenant-level energy data until regulatory requirements are further clarified. However, electric consumption at our Princeton headquarters decreased from approximately 71,170 kWh in 2023 to 63,807 kWh in 2024, representing a reduction of approximately 10.3%. Our second corporate office in Jersey City opened in November 2023, therefore a full year of data was not available for year-over-year comparison.
	IF-RE-350a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	As a triple-net lease REIT, our tenants are responsible for their own utility accounts and operations, and we do not currently collect energy consumption data at the property level. As a result, no portion of our eligible portfolio currently has an ENERGY STAR rating or certification. We continue to evaluate future opportunities for tenant collaboration and data access where feasible.
	IF-RE-350a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	As a triple-net lease REIT, tenants are responsible for maintenance, energy usage, and environmental practices within our properties. While this structure limits our direct control over building-level energy management, we integrate energy considerations through proactive engagement and green leasing. Approximately 63% of our portfolio is currently under leases that include green lease provisions, which enable collaboration with tenants on energy efficiency initiatives. For properties covered by our green lease, we aim to work with tenants and third-party providers to implement sustainability upgrades where feasible, such as LED lighting, HVAC retrofits, and refrigeration controls. These opportunities are considered during asset management reviews and tenant engagement discussions. While we do not currently collect tenant-level energy data, we continue to explore practical strategies to support efficiency improvements across our portfolio without imposing undue operational burden on tenants.

TOPIC	CODE	DESCRIPTION	RESPONSE
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	We do not currently collect water withdrawal data from tenants and therefore do not report coverage as a percentage of total floor area or by water-stressed region. As a triple-net lease REIT, tenants are responsible for their own utility accounts, including water use. We are evaluating future opportunities to increase data visibility in areas of elevated water risk through tenant engagement and green lease provisions.
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property	We do not currently collect tenant-level water withdrawal data and therefore cannot report total water withdrawn or the percentage located in regions with High or Extremely High Baseline Water Stress. As a triple-net lease REIT, water utilities are managed and paid directly by tenants. We are exploring options to improve data transparency through green lease provisions and engagement in regions with elevated water risk.
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	We do not currently collect water withdrawal data from tenants and therefore are unable to report a like-for-like percentage change in water usage across the portfolio. As a triple-net lease REIT, tenants manage their own water usage and utility billing. We continue to assess opportunities to expand data access through green leasing and targeted tenant engagement in high-risk water regions.
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	As a triple-net lease REIT, our tenants are responsible for maintenance, water usage, and environmental practices within our properties, which limits our direct operational control. While contractually we do not have direct control over our assets, our goal is to partner with our tenants to identify environmental opportunities for sustainability upgrades. We have included green lease provisions across approximately 63% of our portfolio, enabling future collaboration on water efficiency and conservation initiatives, particularly in regions facing elevated water stress.
Management of Tenant Sustainability Impacts	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	We do not currently track the percentage of new leases that include cost recovery clauses for resource efficiency-related capital improvements. However, our standard green lease template includes provisions that support future cost recovery for sustainability upgrades, such as energy-efficient lighting, HVAC retrofits, and water-saving fixtures. As our portfolio grows, we are evaluating opportunities to formalize tracking of these lease provisions across property subsectors.
	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	As a triple-net lease REIT, tenants are typically responsible for establishing and maintaining their own utility accounts, including electricity and water services. As such, we do not centrally track the percentage of tenants that are separately metered or submetered for grid electricity consumption or water withdrawals. Utility consumption is generally billed directly to tenants by third-party providers.
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	As a triple-net lease REIT, our tenants are responsible for maintenance, energy usage, and environmental practices within our properties. While contractually we do not have direct control over our assets, our goal is to partner with tenants to understand their Scope 1 and 2 emissions and identify opportunities for sustainability upgrades. We currently manage and mitigate environmental risk and promote tenant sustainability through the following strategies: • Green lease provisions: Our standard lease agreements include clauses that request tenants to provide copies of utility invoices and annual statements detailing utility and water usage, enabling potential collaboration on performance improvements. However, we have not yet initiated formal requests for this information, as we are waiting until regulatory requirements are further clarified. • Upgrade authorization: Our green lease clause allows EPRT to implement energy- and water-efficiency improvements (e.g., LED lighting, HVAC, refrigeration upgrades) so long as the upgrades do not interfere with tenant operations. • Insurance and resilience: We manage risk related to natural disasters by requiring tenants to maintain appropriate property and casualty insurance policies that include coverage for fire, wind/hail, earthquake, flood, and other regionally relevant hazards. • Pre-acquisition due diligence: Where applicable, we require sellers to remediate known environmental issues in

TOPIC	CODE	DESCRIPTION	RESPONSE
Climate Change Adaption	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	We have not conducted comprehensive flood risk assessments across our entire portfolio and therefore do not currently report property area located within 100-year flood zones. However, we incorporate site-specific flood risk evaluations into our acquisition due diligence process and require appropriate flood insurance coverage where warranted.
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Risk management is a priority at Essential Properties and is central to how we operate and make strategic decisions. Identifying and evaluating potential risks, including those related to climate change, helps inform our long-term planning and asset management approach. While we have not yet completed a comprehensive climate risk assessment across our portfolio, we plan to do so to better understand our exposure to physical and transitional climate risks. This assessment will help us determine how to prioritize these risks and integrate them into our broader enterprise risk management strategy.
Activity Metrics	IF-RE-000.A	Number of assets, by property subsector	Car Washes: 195 Early Childhood Education: 230 Quick Service: 428 Medical / Dental: 233 Automotive Service: 265 Casual Dining: 145 Convenience Stores: 169 Equipment Rental and Sales: 86 Other Services: 59 Pet Care Services: 39 Family Dining: 29 Entertainment: 62 Health and Fitness: 46 Movie Theaters: 6 Grocery: 40 Home Furnishings: 3 Other Industrial: 39 Building Materials: 23
	IF-RE-000.B	Leasable floor area, by property subsector	Car Washes: 993,402 sq. ft. Early Childhood Education: 2,459,190 sq. ft. Quick Service: 1,135,522 sq. ft. Medical / Dental: 1,955,274 sq. ft. Automotive Service: 1,956,478 sq. ft. Casual Dining: 1,006,976 sq. ft. Convenience Stores: 699,890 sq. ft. Equipment Rental and Sales: 1,675,003 sq. ft. Other Services: 763,088 sq. ft. Pet Care Services: 335,760 sq. ft. Family Dining: 221,953 sq. ft. Entertainment: 2,247,463 sq. ft. Health and Fitness: 1,788,976 sq. ft. Movie Theaters: 293,206 sq. ft. Grocery: 1,604,320 sq. ft. Home Furnishings: 176,809 sq. ft. Other Industrial: 1,790,388 sq. ft. Building Materials: 1,257,017 sq. ft.
	IF-RE-000.C	Indirectly managed assets, by property subsector	All properties within our portfolio are classified as indirectly managed. As a triple-net lease REIT, our tenants are responsible for the day-to-day operations of the properties they occupy, including maintenance, utilities, and environmental practices. This structure aligns with SASB's definition of indirectly managed assets, as we do not maintain operational control over these locations.
	IF-RE-000.D	Average occupancy rate, by property subsector* *any subsector with an occupancy level above 99.5% will be shown as 100% occupied	Car Washes: 100% Early Childhood Education: 100% Quick Service: 100% Medical / Dental: 100% Automotive Service: 100% Casual Dining: 100% Convenience Stores: 100% Equipment Rental and Sales: 100% Other Services: 100% Pet Care Services: 100% Family Dining: 100% Entertainment: 100% Health and Fitness: 100% Movie Theaters: 100% Grocery: 100% Home Furnishings: 100% Other Industrial: 100% Building Materials: 100%

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The Financial Stability Board Task Force on Climate-related Financial Disclosures is a market-driven initiative, set up to develop a set of recommendations for voluntary and consistent climate-related financial risk disclosures in mainstream filings. The work and recommendations of the Task Force help firms understand what financial markets want from disclosure in order to measure and respond to climate change risks, and encourages firms to align their disclosures with investors' needs.

PILLAR	TOPIC	REFERENCE
Governance	Describe the board's oversight of climate-related risks and opportunities.	Our Nominating and Corporate Governance Committee, on behalf of the Board of Directors, provides oversight of our enterprise risk management and ESG-related matters, including climate-related risks and opportunities. The Committee reviews key ESG issues, including regulatory developments, climate risk exposure, and sustainability policies, and makes recommendations to the full Board as appropriate. In parallel, our internal ESG Committee, led by our CEO and comprised of senior management and our Director of Sustainability, oversees the implementation of our ESG strategy, including climate-related disclosures and risk mitigation efforts. This Committee is responsible for monitoring climate-related initiatives, aligning them with corporate goals, and supporting the development and publication of our annual Corporate Responsibility Report.
	Describe management's role in assessing and managing climate-related risks and opportunities.	Our ESG Committee, led by our CEO and composed of senior management and our Director of Sustainability, meets regularly to evaluate climate-related risks and opportunities as part of our broader ESG strategy. This structure ensures that key operational functions—such as acquisitions, legal, finance, and asset management—remain actively engaged in climate-related planning and implementation. Our CEO, CFO, Director of Sustainability, Head of Asset Management, and Head of Investments engage with the Nominating and Corporate Governance Committee of the Board at least quarterly to discuss ESG performance, regulatory developments, and climate-related risk management. This regular dialogue facilitates alignment between day-to-day operational decisions and long-term climate resilience planning.

PILLAR	TOPIC	REFERENCE
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	We have not yet completed a comprehensive assessment of climate-related risks and opportunities across our full portfolio over the short, medium, and long term. However, we recognize that climate-related risks may impact our business in several ways: • Short term: Increased regulatory attention around climate disclosure and emissions reporting may require enhanced data access from tenants. While our standard green lease includes provisions for utility data sharing, we have not yet formally requested this information, as we await further regulatory clarity. • Medium term: Changes in insurance markets due to rising climate-related hazards could affect tenant coverage availability and cost. As a triple-net lease REIT, tenants are required to carry appropriate property and casualty insurance, including coverage for fire, flood, wind/hail, and other natural disasters. • Long term: Chronic physical risks such as heat stress, drought, and flooding, especially in regions of high water stress or designated 100-year flood zones, could impact asset value, tenant operations, or local infrastructure. While we have not performed a full flood risk assessment for our portfolio, we incorporate site-level flood risk analysis into our acquisition due diligence process. We also view climate adaptation as a long-term opportunity to strengthen tenant relationships through the implementation of efficiency-related capital improvements—such as LED lighting, HVAC upgrades, and water-saving fixtures—supported by our green lease provisions. As part of our ongoing ESG strategy, we are evaluating the appropriate timing and scope for conducting a formal climate risk assessment to better understand and plan for portfolio-wide exposures and resilience opportunities.
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	At Essential Properties, we recognize the importance of identifying and addressing climate-related risks and opportunities as part of our long-term business strategy. Our ESG Committee is responsible for assessing potential impacts and aligning sustainability-related initiatives with our operational priorities. Oversight of climate-related risk assessment is provided by our Nominating and Corporate Governance Committee. Although we have not completed a full portfolio-wide climate risk assessment, we consider climate-related factors such as flood exposure, energy efficiency needs, and insurance coverage during our acquisition due diligence and risk management processes. Rising insurance premiums or changes in availability due to increased physical risks are an area of focus, particularly in high-risk geographies. As part of our ESG strategy, we are committed to allocating capital toward sustainability enhancements at properties covered by our green lease provisions. Through our Essential Sustainability Partnership, launched in 2022, we fund energy and water efficiency upgrades at no upfront cost to tenants. These improvements may include LED lighting, HVAC retrofits, and refrigeration controls. The program is designed to reduce operating costs, lower emissions, and improve long-term asset resilience. Engaging tenants in these efforts remains a strategic priority as we evaluate opportunities to integrate climate considerations into financial planning and property-level investment decisions.
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C	We do not currently employ scenario analysis as part of our strategic planning or risk assessment processes. Given the nature of our triple-net lease structure and limited operational control over tenant activities, we have prioritized foundational ESG efforts such as tenant engagement, green lease adoption, and asset-level risk evaluation. While scenario analysis is not part of our current climate risk management approach, we continue to monitor evolving regulatory expectations and best practices that may inform future consideration.

PILLAR	TOPIC	REFERENCE
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	We are continuing to refine our process for identifying and assessing climate-related risks. At this time, climate considerations are evaluated as part of our broader enterprise risk management framework and property-level due diligence process. While we have not yet implemented a formal climate risk assessment across our full portfolio, we incorporate environmental risk factors such as flood exposure, insurance availability, and regional water stress into our acquisition evaluations. We also monitor evolving regulatory requirements and investor expectations that may impact future climate risk disclosure obligations. As part of our ESG strategy, we are exploring opportunities to improve internal coordination and tenant engagement related to climate-related data collection, which may support more structured risk assessments in the future.
	Describe the organization's processes for managing climate-related risks.	We are still finalizing our process for managing climate-related risks. Currently, we consider climate-related factors such as flood risk, insurance availability, and regional water stress during property-level due diligence and asset management reviews. These risks are managed in part through our lease structure, which requires tenants to maintain appropriate property and casualty insurance, and through green lease provisions that enable collaboration on sustainability upgrades. As a triple-net lease REIT, our tenants are responsible for their own utility consumption and operations. While our standard lease includes language that supports data sharing and cost recovery for energy and water efficiency improvements, we are pausing efforts to collect and report tenant energy data until regulatory requirements are further clarified. In the meantime, we continue to monitor evolving expectations around climate risk disclosure and assess opportunities to improve our risk management approach through our ESG strategy.
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	We have a robust risk management process overseen by our Nominating and Corporate Governance Committee. Climate-related risks are considered as part of our broader enterprise risk management framework, which evaluates factors that may affect asset performance, tenant operations, and long-term portfolio resilience. While we are still formalizing a dedicated climate risk assessment process, our current practices include evaluating site-specific physical risks such as flooding and regional water stress during property acquisition. We also consider insurance availability and cost, particularly in high-risk geographies, and require tenants to maintain appropriate property and casualty coverage as part of our triple-net lease agreements. Climate considerations are discussed regularly by our ESG Committee, which includes senior management and our Director of Sustainability. This committee helps ensure that ESG-related risks, including climate, are communicated across departments and aligned with our overall strategic and operational planning.

PILLAR	TOPIC	REFERENCE
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	We are in the early stages of formalizing metrics to assess climate-related risks and opportunities across our portfolio. At this time, we track the following indicators as part of our broader ESG strategy: • Percentage of properties under green leases (approximately 63% of the portfolio) • Annual electricity consumption at our corporate offices (138,000 kWh in 2024) • Estimated like-for-like reduction in energy use at our Princeton office (10.3% from 2023 to 2024) • Number and floor area of properties located in regions of high water stress or potential flood exposure (evaluated during due diligence) We do not currently collect tenant-level utility data, but have incorporated data-sharing provisions into our green lease agreements. We are pausing efforts to collect and report tenant energy metrics until regulatory requirements are further clarified. As we refine our approach, we will continue evaluating portfolio-level exposure to physical and transition risks, with a focus on insurance availability, regulatory developments, and opportunities for sustainability upgrades.
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	These are our EPRT Scope 1 and 2 emissions for 2024: Scope 1: 0 mtCO2e Scope 2: 42.2 mtCO2e We have no Scope 1 emissions from energy usage as we do not consume natural gas or other fuels at our corporate office. We do not believe Scope 1 emissions from other potential sources are material. Scope 2 emissions reflect emissions from electric consumption at our corporate offices only.
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	We have not yet established formal, time-bound climate-related targets across our portfolio. However, we continue to build internal capacity to support future target-setting by focusing on foundational ESG practices. These include expanding green lease coverage, funding efficiency improvements through our Essential Sustainability Partnership, and monitoring corporate office energy use. Our short-term focus is on increasing the percentage of properties operating under green lease agreements, which currently cover approximately 63% of our portfolio. We also aim to support tenant sustainability performance through capital deployment for energy-efficient upgrades, including lighting, HVAC, and refrigeration systems. As regulatory expectations evolve and data availability improves, we will evaluate the feasibility of setting formal climate-related goals, including emissions reductions, energy intensity benchmarks, or risk reduction milestones tied to physical climate hazards.

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