

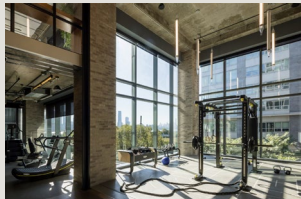
Corporate Presentation

DECEMBER 7, 2021

Maximizing Value from Class A Residential Platform

VERIS RESIDENTIAL ENCAPSULATES RESPONSIBLE, TRANSPARENT, FORWARD-THINKING APPROACH

- New brand aligns with new strategic direction, corporate values and evolution into an environmentally and socially-conscious multifamily focused REIT dedicated to driving long-term shareholder value.
- Focus on strong corporate governance, sustainability, diversity, and inclusivity.
- Strong multifamily portfolio positioned to deliver competitive growth over time – has sector leading average property age of 7 years, with energy efficiency and other environmental considerations having already been integrated into many existing properties and development projects.
- Investment in cutting-edge technology systems and operations support to improve residents' experience and inspire employees to work more effectively and efficiently while reducing overall carbon footprint.
- Implementation of global sustainability initiatives and support for diverse and all-inclusive communities.
- Culture of integrity grounded in equality and meritocratic empowerment.
- Commitment to creating long-term shareholder value with a thoughtful approach to conducting business, acknowledging our responsibility as a good corporate citizen to the communities we serve and the planet.



This Operating and Financial Data should be read in connection with our Annual Report on Form 10-K for the year ended December 31, 2020 and quarterly Report on Form 10-Q for the quarter ended September 30, 2021.

Statements made in this presentation may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “potential,” “projected,” “should,” “expect,” “anticipate,” “estimate,” “target,” “continue” or comparable terminology. Forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which we cannot predict with accuracy and some of which we might not even anticipate, and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Disclosure Regarding Forward-Looking Statements” and “Risk Factors” in our annual reports on Form 10-K, as may be supplemented or amended by our quarterly reports on Form 10-Q, which are incorporated herein by reference. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Significant Progress in Stated Initiatives, Unlocking Value for Our Shareholders

Strengthened
Balance Sheet

STRATEGIC DISPOSALS

\$1 billion

Gross proceeds from
suburban office sales

BOND REPAYMENT

\$575 million

Repayment of
corporate bonds

NEW CREDIT FACILITY

\$250 million

Revolving credit facility secured
in May

Simplified
Business

MULTIFAMILY

22 assets

Post stabilization of all development
assets

WATERFRONT OFFICE

4 assets

Remaining

OTHER

1 Suburban Asset
Landbank
2 hotels

Enhanced
Operations

MULTIFAMILY LEASING

97.9%

Leased as of October 24, 2021
+2.3% above pre-Covid levels

CASH EXPENSE SAVINGS

\$5m p.a.

Anticipated cash run-rate **GAAP
G&A** savings as a result of internal
reorganization

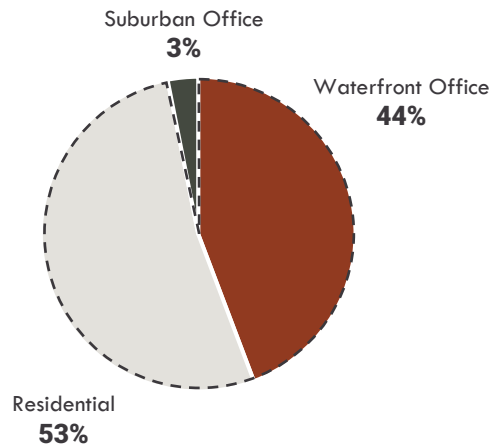
EMBRACE by Veris Residential

Program centralized around
Properties, People and Planet,
formalizing commitment to ESG
initiatives

Transition Into Multifamily Focused REIT

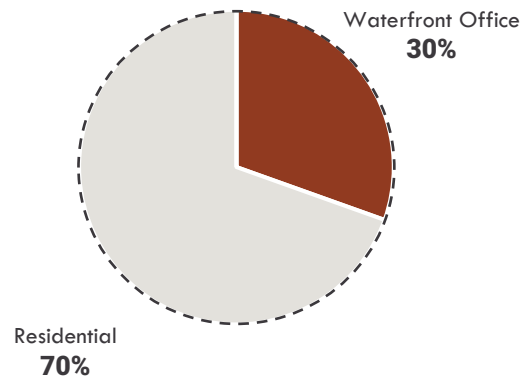
Multifamily assets to contribute 70% of total NOI
(excl. suburban and two under contract Waterfront assets)

Q3 2021 NOI



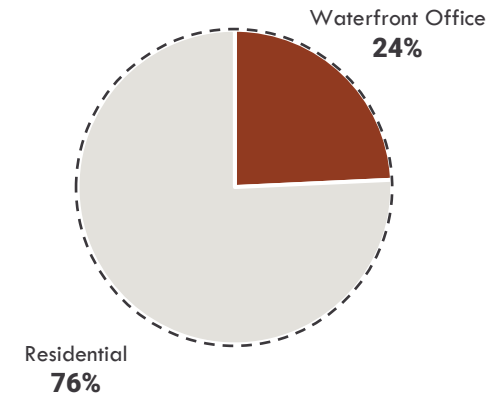
Q3 2021 NOI

(excluding Suburban and two Waterfront Assets under contract)



Q3 2021 + CIP STAB. NOI

(excluding Suburban and two Waterfront Assets under contract)⁽¹⁾



Note: The annualized Q3 2021 corporate NOI includes income (expense) attributed to entities not directly associated with assets in the portfolio. See Information About Net Operating Income (NOI) in Appendix.

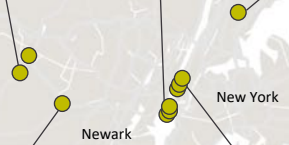
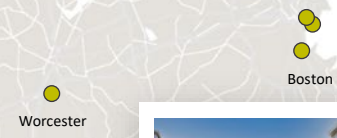
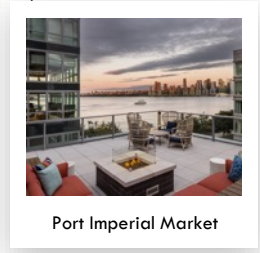
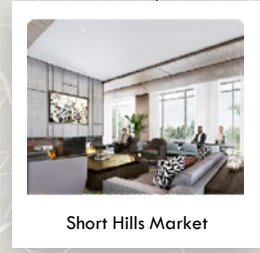
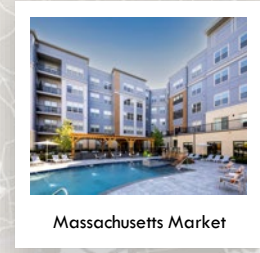
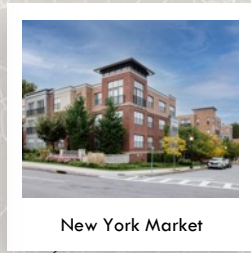
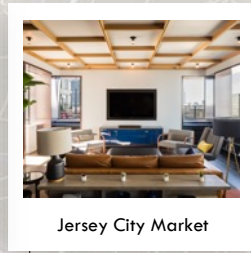
(1) Represents annualized Q3 2021 Total Portfolio NOI assuming all assets held as construction in progress ("CIP") are open and stabilized, as well as the recently delivered Emery at stabilized operations.

Maximizing Value from Class A Residential Platform



Establishing Veris Residential as a Multifamily Focused REIT

ASSETS AT A GLANCE



MASSACHUSETTS

- 145 Front at City Square
- Portside at East Pier
- The Emery at Overlook Ridge

JERSEY CITY

- Soho Lofts
- The BLVD Collection
- Urby
- Haus 25 (Coming 2022)
- Liberty Towers

MORRIS COUNTY

- Signature Place Morris Plains
- The Metropolitan at 40 Park
- The Metropolitan Lofts

NEW YORK

- Quarry Place at Tuckahoe

SHORT HILLS

- The Upton Short Hills

PORT IMPERIAL

- RiverTrace at Port Imperial
- The Capstone at Port Imperial
- RiverHouse 9 at Port Imperial
- RiverHouse 11 at Port Imperial
- 55 Riverwalk Place at Port Imperial¹
- Riverbend at Port Imperial¹
- RiverParc at Port Imperial¹
- RiversEdge at Port Imperial¹

WASHINGTON, D.C.

- Station House

(1) Managed properties.

Multifamily Stabilization through Active Asset Management

LEASE-UP ASSETS

Three lease-up properties launched earlier this year leased ahead of schedule and are above 95% leased.

THE UPTON | SHORT HILLS, NJ



99.5%
LEASED

THE CAPSTONE | WEST NEW YORK, NJ



96.4%
LEASED

RIVERHOUSE 9 | WEEHAWKEN, NJ



95.8%
LEASED

DEVELOPMENT

Haus 25, a 750-unit asset located in Jersey City, is the only property currently under construction and expected to commence initial occupancy in Q1 2022.





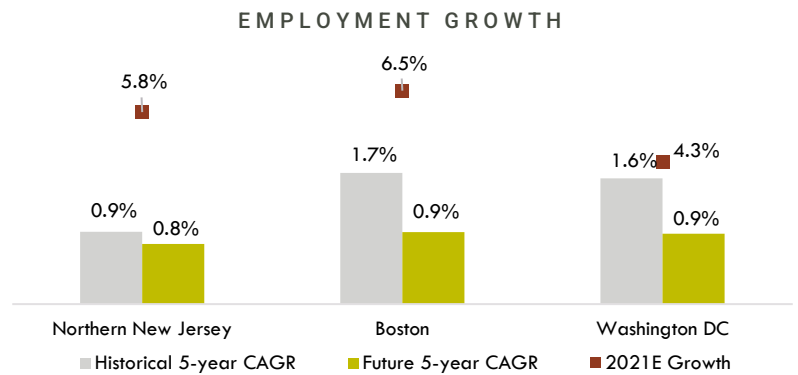
Multifamily properties feature luxury amenities and seasonally curated resident events and programming

- Class A multifamily platform
- 5,825 units
- Locations across New Jersey, Boston Metropolitan area, suburban New York and Washington DC
- Resort-style amenities and energized social spaces including clubrooms, fitness centers and rooftop swimming pools
- Committed to promoting the wellbeing of our residents and reducing our impact on the environment
- Enhanced multifamily operational support to ensure best in class infrastructure and team to support the properties and residents

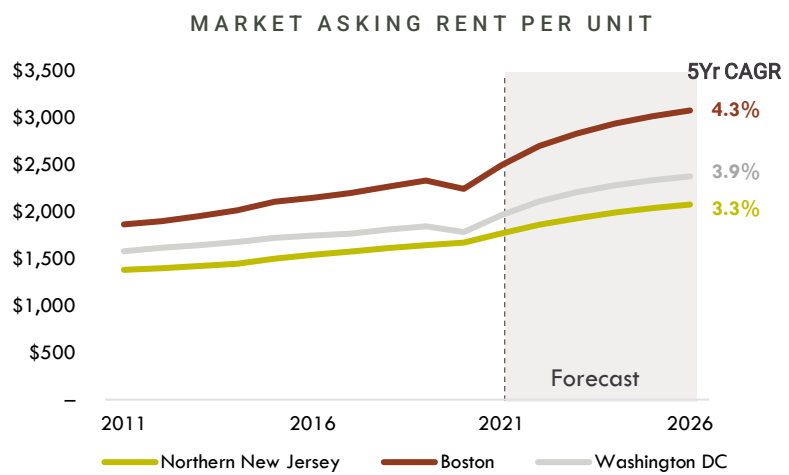
Performance Underpinned by Strong Market Fundamentals...

- Resurgence in occupancy and increasing net effective rents support an improving outlook
- Defensive sector that is resilient through downturns with market rents and vacancy rates that have recovered to pre-pandemic levels
- Northeast continues to attract top existing and next generation talent with concentration of growing Life Science sector and a strong university system

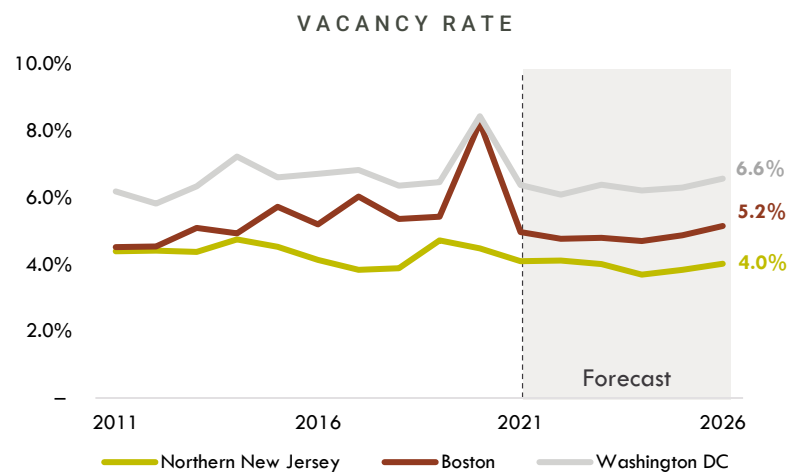
Growing sectors and top universities driving talent into Northeast



Rental growth underpinned by strong demand



Resilient markets with vacancy rates back to pre-pandemic levels



Source: CoStar as of October 2021.

... and Pursuit of Operational Excellence

Veris Residential is well positioned to deliver competitive growth over time with high-quality assets, and the lowest average asset age, that attract the highest average monthly rents.

									
Number of Properties	18	288	96	169	246	303	296	153	22
Number of Units	5,825	75,529	26,422	52,972	51,607	77,066	98,655	50,905	7,059
Average Monthly Rent per Unit	\$ 2,930	\$ 2,450	\$ 2,215	\$ 1,596	\$ 2,287	\$ 2,574	\$ 1,291	\$ 2,133	\$ 1,665
Average Asset Age	7	15	38	13	28	23	19	23	42
Capex Reserve per Unit	\$ 1,250	\$ 2,150	\$ 3,100	\$ 2,600	\$ 2,950	\$ 2,300	\$ 1,825	\$ 2,700	\$ 2,550

Note: Comparable data is as of October 22, 2021. Sources include Green Street Advisors.

Revitalizing Waterfront Leasing



Harborside Transformed to a Complete Campus Offering

- Capitalize on growing demand for business districts outside of Manhattan by offering high-quality, office space attractive to a diverse tenants
- Premier residential options with strong sense of community, expansive views of Hudson River and Manhattan and top-tier amenities
- Opportunity for employees to live adjacent to where they work and play
- Comprehensive space solutions offering above 30% discount to Manhattan rents, Waterfront access, close proximity to public transit, and ample on-site parking
- Incredible connectivity to Midtown and Downtown Manhattan due to commutation options including PATH train, light rail, NJ transit rail, ferry, car, and bike
- Wide-ranging retail and services, including food and beverage



EMBRACE by Veris Residential



EMBRACE by Veris Residential

PROPERTIES: CREATING BEST-IN-CLASS COMMUNITIES THAT ALIGN RESIDENTS' VALUES WITH OURS THROUGH A SUSTAINABLE LIFESTYLE OFFERING

- Committed to cutting-edge technology to improve energy consumption
- Piloting a number of initiatives to further reduce emissions while improving the residents' experience, including hydroponic vegetable planting and net-zero water drinking solutions
- WELL Health and Safety certification across the multifamily portfolio

PEOPLE: EQUIPPING OUR STRONGEST ASSETS WITH THE SUPPORT AND OPPORTUNITIES TO SUCCEED

- Committed to enhancing gender and ethnic diversity
- Signatory of the CEO Action for Diversity & Inclusion Pledge and UN Women Empowerment Principles
- Dedicated to maintaining a deep relationship with our communities including through partnerships with Habitat for Humanity, American Red Cross, National Forest Association and numerous local causes

PLANET: PAUSING TO EVALUATE OUR DECISIONS AND HOW THEY IMPACT THE ENVIRONMENT

- Endorsement of the Ten Principles of the United Nations Global Compact
- 1st U.S. real estate company to formally join the Climate Group's EV100 initiative
- 100% of renewable electricity in corporate headquarters and common areas across the multifamily portfolio
- Upgraded building management systems including smart meter technology

Appendix



Suburban Disposition Program Nearing Completion

	LOCATION	TRANSACTION DATE	NUMBER OF BUILDINGS	SF	GROSS ASSET VALUE (\$M)
Q1 2021 DISPOSITIONS					
100 Overlook Center	Princeton, NJ	Jan-2021	1	149,600	38
Metropark Portfolio	Edison & Iselin, NJ	Mar-2021	4	926,656	254
Q1 2021 Totals			5	1,076,256	292
Q2 2021 DISPOSITIONS					
Short Hills Portfolio	Short Hills, NJ	Apr-2021	4	828,413	255
Red Bank Portfolio	Red Bank, NJ	Jun-2021	5	639,490	84
Wegman's Retail Center	Hanover, NJ	Jun-2021	4	151,488	46
Q2 2021 Totals			13	1,619,391	385
Q3 2021 DISPOSITIONS					
7 Giralda Farms	Madison, NJ	Jul-2021	1	236,674	29
Q3 2021 Totals			1	236,674	29
Q4 2021 DISPOSITIONS (TO DATE)					
4 Gatehall Drive	Parsippany, NJ	Oct-2021	1	248,480	25
Q4 2021 to Date			1	248,480	25
2021 TOTAL TO DATE			20	3,072,071	731⁽¹⁾⁽²⁾

(1) Excludes the sale of 50% interest in 12 Vreeland, 1 office building in Florham Park, NJ, totalling 139,750 square feet, for a gross sales price of \$2.0 million on April 29, 2021.

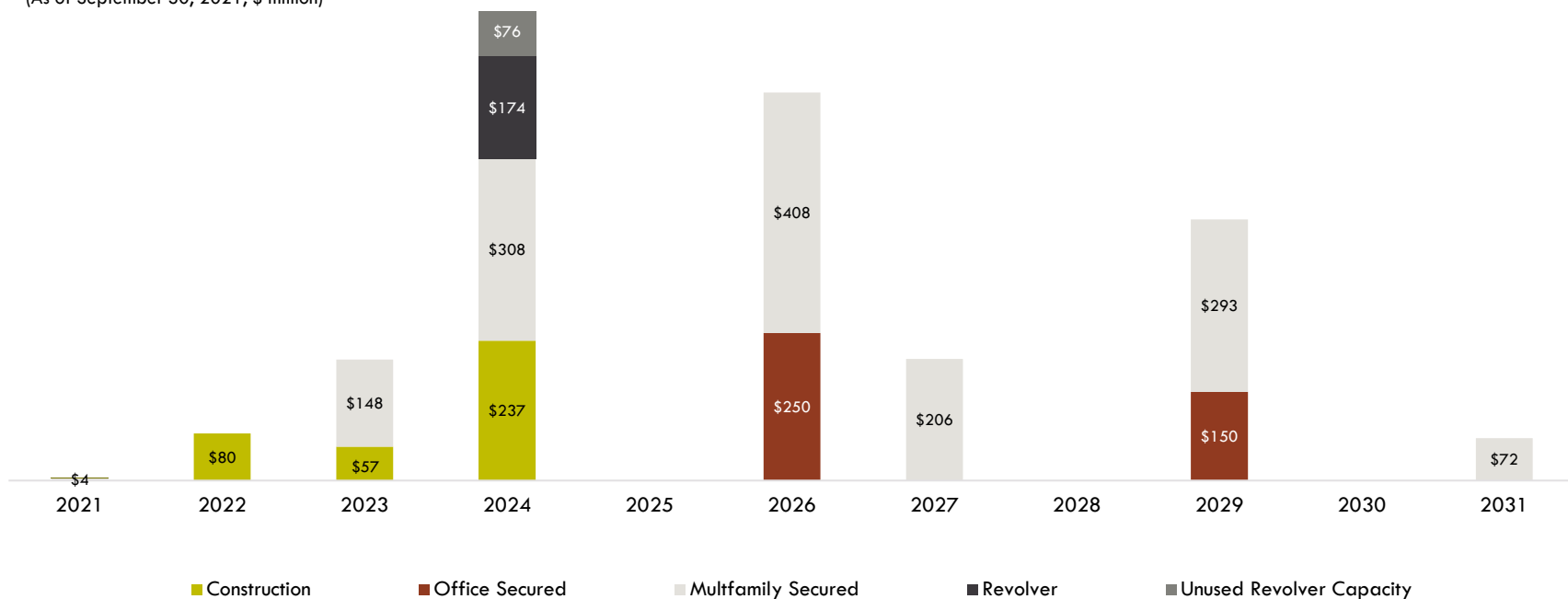
(2) Excludes the sale of 31.25% interest in 1 Boland Drive, 1 office building in Essex County, NJ, totalling 106,345 square feet, for a gross sales price of \$1.89 million on September 1, 2021.

Financing and Liquidity - Debt Overview

- Current debt comprises primarily of senior secured residential mortgages at fixed rates with no office mortgage maturities until 2026
- \$174 million revolver balance outstanding as of September 30, 2021
- Existing construction loan for The Upton refinanced with \$75M floating-rate facility at an interest margin of 1.4% over 1M LIBOR, releasing \$13 million to the Company. 3-year LIBOR cap at a strike rate of 1.0% was purchased

DEBT MATURITY SCHEDULE

(As of September 30, 2021, \$ million)



Information About Net Operating Income (NOI)

RECONCILIATION OF NET INCOME (LOSS) TO NET OPERATING INCOME (NOI)

\$ in thousands
(unaudited)

	Q3 2021			Q2 2021		
	Office / Corp	Multifamily	Total	Office / Corp	Multifamily	Total
NET INCOME (LOSS)	(\$7,342)	(\$18,450)	(\$25,792)	(\$50,891)	(\$23,140)	(\$74,031)
DEDUCT:						
Real estate services income	–	(2,628)	(2,628)	(4)	(2,589)	(2,593)
Interest and other investment loss (income)	4,732	(1)	4,731	(95)	–	(95)
Equity in (earnings) loss of unconsolidated joint ventures	(21)	1,745	1,724	14	(363)	(349)
General & Administrative - property level	–	(1,722)	(1,722)	–	(1,501)	(1,501)
Realized and unrealized (gains) losses on disposition	3,000	–	3,000	(5,601)	–	(5,601)
(Gain) loss on disposition of developable land	–	–	–	(111)	–	(111)
(Gain) loss on sale of investment in unconsolidated joint venture	1,886	–	1,886	–	–	–
(Gain) loss from early extinguishment of debt, net	–	–	–	46,735	–	46,735
ADD:						
Real estate services expenses	32	3,275	3,307	50	3,163	3,213
General and administrative	8,550	2,742	11,292	9,476	8,593	18,069
Dead deal and transaction-related costs	580	3,091	3,671	1,495	1,250	2,745
Depreciation and amortization	12,913	16,431	29,344	13,429	15,717	29,146
Interest expense	4,296	10,904	15,200	7,192	9,639	16,831
Property impairments	–	–	–	6,041	–	6,041
Land impairments	(3,380)	6,781	3,401	–	7,519	7,519
NET OPERATING INCOME (NOI)	\$25,246	\$22,168	\$47,414	\$27,730	\$18,288	\$46,018

DEFINITION OF NET OPERATING INCOME (NOI)

NOI represents total revenues less total operating expenses, as reconciled to net income above. The Company considers NOI to be a meaningful non-GAAP financial measure for making decisions and assessing unlevered performance of its property types and markets, as it relates to total return on assets, as opposed to levered return on equity. As properties are considered for sale and acquisition based on NOI estimates and projections, the Company utilizes this measure to make investment decisions, as well as compare the performance of its assets to those of its peers. NOI should not be considered a substitute for net income, and the Company's use of NOI may not be comparable to similarly titled measures used by other companies. The Company calculates NOI before any allocations to noncontrolling interests, as those interests do not affect the overall performance of the individual assets being measured and assessed.

Thank you.