

LETTER FROM OUR BOARD CHAIR ✨

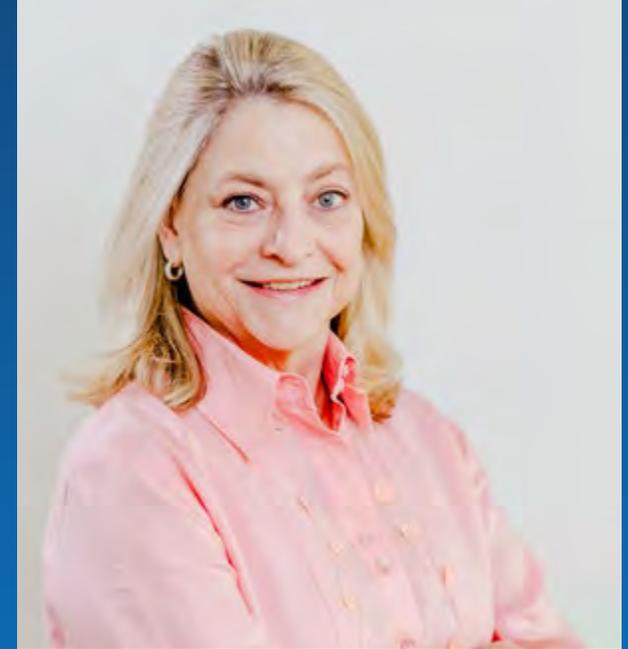
Long before we created our environmental, social and governance (ESG) vision, American Campus Communities was driven to do the right thing — for our planet, student residents, team members, and shareholders. We committed to this purpose from the beginning, and we haven't quit. Across the entire organization, our leaders and team members are receptive, open to doing better, and constantly striving for improvement.

We've always known we've had a strong culture at ACC. We also knew we didn't want to lose it as the company grew and evolved. So, we did the work — we examined the “uber cultures”. We modeled their best practices and built some of our own — all with the intent of ensuring ACC's value system would continue to be embedded in everything we do. Today our culture remains strong. We have engaged employees — in fact, 92 percent of employees say ACC is a great place to work - 35 points higher than the average U.S. company.

As a university professor, I have seen how ACC's desire to do the right thing is also very present in the student population we serve. This generation has a deep respect for the planet. The concept of “Do no harm” is no longer just an afterthought or a hip slogan. It's a way of life and it's what students expect

from their community. According to our annual survey, 73 percent of our residents say it's important to them to have sustainable features in their apartment community. As an organization, ACC is in a strategic position to gain traction and set ourselves apart through the sustainable features and lifestyle we promote in our student living communities.

ACC's Board of Directors and management team remain committed to embedding ESG in our business strategy. I'm extremely proud to share that in 2021 our board and executive team invested resources to create a department dedicated to our ESG journey, initiatives, and measurement. This included appointing an SVP and a director who are dedicated to our ESG progress. We have also named Lonnie Ledbetter as chief purpose and inclusion officer



and executive sponsor for our ESG initiatives. In addition, our ESG Task Force has assembled stakeholder committees that meet regularly to establish company environmental, social and governance goals. Our executive team and this board of directors are involved and unified in support of these ESG initiatives.

This report captures our ESG achievements from 2021. Rest assured that we will continue working for the best balance for our planet, residents, team members, and shareholders for years to come.

A handwritten signature in black ink that reads "Cydney C. Donnell". The signature is fluid and cursive.

Cydney Donnell
Board Chair