

Andrea Palmer announced as new CEO of CRREM Foundation, the global decarbonization pathway initiative for the real estate industry

22 May 2025, Amsterdam, the Netherlands – The Carbon Risk Real Estate Monitor (CRREM) Foundation is delighted to announce the appointment of Andrea Palmer as its first Chief Executive Officer, from 1 July 2025. Andrea will lead the continued development of the CRREM Foundation following its incorporation in 2024 and its securing of €1 million in philanthropic funding. Andrea's leadership will steward its scientific integrity, independence, and the value it brings to global and national real estate markets.

CRREM's real estate decarbonization pathways are already used by investors across 44 countries. Andrea will oversee expanding its user base and investor application in key markets including North America and Asia through market engagement, advocacy and network-building. She will further strengthen CRREM Foundation's operational capacity as it scales up to develop more granular pathways and cover additional real estate asset types and geographies.

The CRREM Foundation is a globally recognized, independent, open-access initiative that develops science-based decarbonization pathways for real estate assets, in line with the Paris Agreement. The CRREM Pathways and tools are of benefit for tenants, regulators and are used by investors and asset managers for climate-aligned investment and risk management across their real estate portfolios. Without CRREM, there would be no globally-recognised, independent way to assess the climate alignment of both individual assets and portfolios, or to create credible pathways for their decarbonization and decreased energy use.

Andrea brings more than a decade of experience in real estate sustainability to the CEO role, having led sustainability strategies for a diversity of private and public asset classes, including listed equities, fixed income, and specialist real estate investments. Her most recent position was Responsible Investment Lead, Global Real Estate Securities for PGGM; her decade-long career has also included roles at LaSalle Investment Management, Triodos IM and GRESB, where she was part of its real estate team, leading the validation of the annual GRESB assessment and developing its training programme.

Andrea holds a Global Masters in Real Estate Development, is FINRA-licensed, and is a long-standing member of EPRA and GRESB's standards committees. She is based in the Netherlands and brings both a strong international network and extensive practical experience to the CEO role.

Andrea Palmer, CRREM CEO:

“I'm honoured to join CRREM to help lead its next phase of growth and global adoption. Having worked closely with institutional investors and real estate managers, I've experienced first-hand how the CRREM Pathways have reshaped risk assessments and informed ambitious, science-based decarbonization strategies. I look forward to working with the team and our partners around the world to scale our impact, strengthen data integrity, and ensure the real estate sector is equipped with the best scientific tools to align with global climate goals.”

Derk Welling, APG Asset Management N.V. and Chair of the CRREM Foundation's Founding Board:

“We are excited to welcome Andrea as CRREM Foundation's first CEO. After a rigorous selection process, and from a pool of very strong candidates, the Board unanimously selected Andrea for her ambition, strong sustainability track record, and clear strategic vision. Her experience in real estate finance, deep ESG expertise, and understanding of both CRREM Foundation's challenges and clear opportunities make her the right leader for this next chapter – as the initiative grows to serve the investment and development community ever better.”

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For more information, please contact: info@crrem.org

About CRREM Foundation

CRREM Foundation has developed and published decarbonization pathways for specific real estate asset types, across 44 countries. These help real estate market participants identify transition risks and Paris Aligned assets, giving them insights to make more informed decisions. Additional philanthropic funding has been secured to expand the countries and property types covered by the pathways.

Representatives of former IP holders, APG Asset Management N.V., PGGM Vermogensbeheer B.V. and Norges Bank Invest Management have formed a founding board, which is expected to expand to include additional stakeholders as part of a revamp of governance that will be announced in the coming weeks.