

MEDIA RELEASE

Lendlease announces US\$1 billion data centre partnership

Singapore, 30 June 2019 – Leading international property and infrastructure group, Lendlease, has announced a partnership to invest in data centres across the Asia Pacific region.

The partnership will be funded 20 per cent by Lendlease and 80 per cent by a large institutional investor. The initial equity commitment by the parties is US\$500 million, combined with leverage will enable the partnership to invest US\$1 billion in the sector. Completed assets and new development opportunities will be targeted across Australia, China, Japan, Malaysia and Singapore – all markets in which Lendlease has a significant presence.

Lendlease's integrated capability across development, construction and investment is well placed to execute on the significant growth forecast for the data centre sector. Accordingly, Lendlease has been appointed as development, construction, property and investment manager for the partnership.

Lendlease's CEO Asia Tony Lombardo said, "A data centre platform is a strategic fit for the Group, aligning with our targeted key trend of infrastructure, our telecommunications strategy and our integrated business model. This partnership will enable us to leverage our track record of project managing, designing and building data centres with the strong growth potential for this sector, which is evolving into a mainstream real estate asset class."

Commencement of the partnership is subject to the relevant regulatory approvals.

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About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 13,000 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

We are known as 联实 in Chinese. For more information, please visit: www.lendlease.com.

