

Lendlease carbon neutral construction set to reshape industry

Sydney, 4 December 2019: In a massive win for sustainability in the Australian construction sector, Lendlease has announced it has achieved carbon neutral status across all its Australian construction sites.

Lendlease's building arm achieved its carbon neutral status by adopting low carbon building practices and offsetting the remaining FY19 construction emissions, reported under the National Greenhouse and Energy Reporting act. The offsets have provided the company with an immediate way to act on climate change, while it works towards completely removing emissions from its construction activities in the longer-term.

As part of the company's global commitment to climate action, Lendlease employees were asked to vote on the offset projects used to achieve the milestone. A portfolio of certified carbon reduction projects supporting the Great Barrier Reef received overwhelming support, as well as renewable energy and cooking stove projects in Asia.

In addition to offering a carbon neutral construction service, Lendlease is committed to tackling scope 3 emissions resulting from the manufacture of building materials. Though not in the direct control of construction companies, 'embodied carbon' emissions are responsible for around 10 per cent of the world's emissions and addressing them, by working with the supply chain to advance low-carbon material uptake and innovation, is a critical step in decarbonising construction.

The purchase of offsets completes step two of four in Lendlease's de-carbonisation strategy:

1. Refreshing site sustainability standards to focus on initiatives that directly reduce emissions
2. Offsetting 100% of any remaining emissions from construction activity across all building sites in Australia
3. Partnering with clients, suppliers and industry groups to lead the uptake of low embodied carbon materials
4. Supporting supplier innovation in low carbon manufacturing techniques

The commitment to decarbonise construction is part of Lendlease's global focus on climate action, with almost 50 assets under management having signed zero carbon commitments and company reporting in accordance with the Taskforce on Climate-Related Financial Disclosure (TCFD) framework since 2018.

Quotes attributable to Dale Connor, CEO Building, Lendlease

"Lendlease has long-held the view that truly great places should deliver positive environmental and social outcomes, alongside financial value.

"In response to the pressure climate change has on our planet and people, our Australian Building business has very recently become one of Australia's first carbon neutral constructors. This is something I'm incredibly proud of."



Quotes attributed to Ann Austin, Head of Sustainability, Building, Lendlease

“There is sometimes concern that offsetting is the ‘easy way out’ and that effort should be spent trying to eliminate emissions rather than offset them. However, it’s important to acknowledge third party certified offsets are an important interim step in addressing climate change.

“Offsets provide a way to take *immediate* action to slow climate change, while solutions to completely remove emissions directly from our construction activities are progressed. Well selected offsets make a real and measured impact on reducing climate change that would otherwise not occur.”

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About the Great Barrier Reef offset program (Revive the Reef)

In July 2019 Lendlease employees were surveyed to help decide the offset projects used to achieve its carbon neutral status. With overwhelming support for the Great Barrier Reef project, Revive the Reef, Lendlease invested in a portfolio of certified carbon reduction projects.

One of these projects aims to improve the Great Barrier Reef’s declining water quality, one of its most significant threats. When land is cleared for farming, nature’s greatest water filters – trees – are removed. Chemicals can easily flow off farmlands, through rivers, into the reef.

The Colodan Native Forest Project located between Gladstone and Bundaberg, Queensland, will regenerate nearly 3,000 hectares of natural woodland, including endangered Brigalow forest, and will protect around 500 hectares of established native forest from being cleared.

Sustainable management of the property is improving soil health and water retention, helping to reduce erosion and run off within the Burnett catchment.

The project is securing crucial habitat for native wildlife and will support 98 threatened plant and animal species including the koala, brush-tailed rock wallaby, northern brown bandicoot, echidna and sugar glider.

