

Lendlease continues outstanding performance for GRESB sustainability rankings

- *LREIT tops Asia Retail ranking for third consecutive year, cementing its position as a sustainability frontrunner in Asia*
- *Globally, at least one fund has achieved a number one ranking in each of the four regions where Lendlease operates*
- *Lendlease One International Towers Sydney Trust (LLOITST) is the top Office fund globally.*
- *As one of the pioneers in driving decarbonisation for the built environment, Lendlease sets its sights on attaining Carbon Neutrality for its construction business in Asia by end of FY23*

Singapore, 18 October 2022 – Lendlease continues to deliver excellence in the 2022 Global Real Estate Sustainability Benchmark (GRESB) rankings, underpinned by its clear decarbonisation pathway. Lendlease-managed funds – Asia Retail Investment Fund 3 (ARIF3), Lendlease Jem Partners (LLJP) and Parkway Parade Partnership (PPP) – have clinched Regional Sector Leader status in the Asia Retail (Non-Listed) category, with ARIF3 and LLJP scoring the top position.

Lendlease Global Commercial REIT (LREIT) has also continued its momentum, having retained top position for a third consecutive year as the Regional Sector Leader in both Asia Retail (Overall) and Asia Retail (Listed). LREIT has attained the highest rating of 5 stars for its ESG performance for the past three years since its listing on the Singapore Stock Exchange in 2019.

Globally, Lendlease continues to demonstrate leadership in sustainability, reflected in all 17 funds achieving high GRESB scores in 2022. In each of the four regions in which Lendlease operates – Australia, Asia, Europe and the Americas – at least one fund achieved a number one ranking. The results reflect Lendlease's commitment to optimal environmental, social and governance outcomes in its growing portfolio of funds and assets under management.

LLOITST, which holds a 100% interest in the largest of the three commercial towers at International Towers Sydney – Tower One at Barangaroo South, has achieved the global top ranking for office funds. This is a testament to Lendlease driving its sustainability ambitions across its office portfolio around the world.

In Asia, some of Lendlease's upcoming office developments – the redevelopment of Singtel's Comcentre, Certis headquarter and the new Shaw Tower – are targeting several of the industry's most ambitious sustainability ratings which include BCA's Green Mark Platinum (Zero Energy), BCA's Green Mark Platinum (Super Low Energy) and WELL Platinum.

Lendlease-managed Fund	Asia Retail (Listed)	Asia Retail (Non-listed)	Asia Retail (Overall)
LREIT	1 ●	NA	1 ●
ARIF3*	NA	1 ●	3
LLJP*	NA	1 ●	3
PPP	NA	4 ●	6
ARIF2	NA	6	10

*Same submission for Jem retail asset

Table: Performance of Lendlease's Funds in 2022 GRESB Assessment. Green dot highlights the fund's status as Regional Sector Leader.

Lendlease's 'Mission Zero' decarbonisation roadmap makes significant headway

Lendlease is targeting to be one of the industry's first to achieve Net Zero Carbon for construction delivery in Asia. Following the launch of Asia's decarbonisation roadmap in 2021, Lendlease is another step closer to its initial target of achieving Net Zero Carbon by 2025¹ as it expects to attain carbon neutrality for its construction business in Asia by end of FY23.

With a clear decarbonisation roadmap for reducing its Scopes 1,2 and 3 emissions, Lendlease has made significant progress through various partnerships with organisations across the supply chain to be one of the first movers in adopting low carbon solutions in the built environment sector.

Lendlease has reduced conventional diesel use across its sites in Asia, through trialling of alternative fuels like biodiesel and Gas-To-Liquid fuel, and planning on increasing site electrification using battery energy storage systems, electric tower cranes and other electrified construction equipment. Moreover, Lendlease also maximises Design for Manufacturing and Assembly at the design stage to increase efficiency and reduce on-site construction time. Lendlease purchases off-site renewables for the remaining electricity use, while adopting approved carbon offset schemes for residual fuel emissions.

According to a report by The World Green Building Council², building and construction are responsible for 39% of all carbon emissions in the world, with 11% coming from embodied carbon. Lendlease remains laser-focused in reducing embodied carbon, by working on specifications for low-carbon materials early on in our projects, as well as using Life Cycle Assessment to help benchmark and reduce embodied carbon in building design and materials selection.

Lendlease has raised industry benchmarks by being one of the first companies to pledge to global initiatives including SteelZero and Responsible Steel. In addition, Lendlease is also supporting the development of ConcreteZero. Working with the supply chain to advance low-carbon material uptake and innovation is a critical step in decarbonising construction.

¹ Lendlease's Net Zero Carbon Target applies to Scope 1 and 2 emissions

² Refer to report by the World Green Building Council on 'Bringing embodied carbon upfront', Page 4

To take it a step further, Lendlease has been actively collaborating and engaging suppliers and clients, sharing its carbon performance data to help them accelerate and progress in their decarbonisation journey.

Quote attributable to Mr Tony Lombardo, Group Chief Executive Officer and Managing Director, Lendlease

“Lendlease funds have once again scooped the pool in GRESB’s 2022 assessment of the global real estate sector. This includes clinching the award for the world’s most sustainable office fund – an accolade we have achieved for eight of the past nine years.”

Quotes attributable to Mr Justin Gabbani, Chief Executive Officer, Asia, Lendlease

“Lendlease has been taking great strides in creating long-term value from its assets for its investors for decades. Underpinned by our strong appetite for resilient and high-performing sustainable buildings, we continue to target some of the most ambitious accreditations on our upcoming developments in Asia to further raise the bar.”

“We are committed to measuring our progress against the GRESB benchmarks and building on our success with our industry partnerships and initiatives. It is encouraging to see more organisations cross-collaborating and adopting a disciplined approach towards achieving sustainable outcomes for the built environment of tomorrow.”

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About Lendlease

Lendlease is an international real estate group with core expertise in shaping cities and creating strong and connected communities.

Our purpose is creating places where communities thrive.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has operations in Australia, Asia, Europe and the Americas. We support approximately 8,500 people around the world.

Our core capabilities are reflected in our operating segments of Investments, Development and Construction. We are known as 联实 in Chinese. For more information, please visit: www.lendlease.com

