

Lendlease Strengthens NY Construction Business, Appointing Steven Sommer New EGM and President

(New York, November 24, 2020)

Lendlease, a leading international property and investments group, today announced the appointment of Steven Sommer to the role of Executive General Manager and President of New York Construction, effective November 30.

Mr. Sommer will be responsible for continuing to drive the strategic growth and diversification of Lendlease's Construction business in New York, building upon the current \$3 billion construction backlog pipeline. As a highly-respected industry veteran with more than three decades of building experience with Lendlease alone, Mr. Sommer will be focused on expanding the firm's dominant share of market in the residential sector by further bolstering its positions in design/build, affordable housing, healthcare, life sciences, commercial office, education and hospitality sectors.

"Steven's extensive building experience, business acumen and collaborative nature will be instrumental in Lendlease growing our business and will greatly benefit our clients," **said Lendlease Americas Managing Director of Construction, Mike Fratianni.** "Steven is an exceptional leader and will work with the New York Construction team as they set the mark for the next decade of accomplishments."

During his tenure, Mr. Sommer has been an instrumental part of the Lendlease business, where he previously served as Principal in Charge, New York Construction, overseeing the multi-use, public and higher education sectors in Lendlease' New York Construction business. Prior to this role, Mr. Sommer worked internationally for over seven years in London and opened Lendlease's office in Munich, Germany. He also personally led several of Lendlease's most iconic New York City projects, including the restoration and revitalization of Grand Central Station, the Time Warner Center and a multi-year program with Columbia

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University, which included the construction of the Jerome L. Greene Science Center. Over the last three years, Mr. Sommer has led Lendlease's largest design-build project in the Americas, with its joint venture partner at the Jacob K. Javits Center.

"I am extremely proud to have worked side by side with my esteemed New York Construction team colleagues on so many major projects that have helped shape the skyline of our city," **said Mr. Sommer**. "I'm honored to have been selected to take on this leadership role and am eager to continue to serve our many outstanding clients and grow the construction business even further."

Lendlease has been operating in the US for nearly 50 years and in the last 25 has completed over 3,000 projects for over 1,200 partners including marquee assets such as Central Park Tower (New York), the tallest residential building under construction in the world; 432 Park Avenue (New York), the tallest residential building in the Western Hemisphere at the time of completion; and the National September 11 Memorial & Museum (New York).

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About Lendlease

Lendlease is an international property and investments group with operations in Australia, Asia, Europe and the Americas. Our purpose is to create value through places where communities thrive.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 11,000 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.

Our progressive and collaborative approach to providing construction services and solutions has resulted in more than 1,200 client partnerships and nearly 3,000 projects in the past twenty-five years. The company offers property solutions through construction



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management, general contracting, program and project management, design/build and consulting services.

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