



MEDIA RELEASE

Lendlease embarks on ambitious road to Absolute Zero Carbon by 2040 with launch of decarbonisation roadmap for Asia

Multi-prong impact-driven approach to reduce scopes 1, 2 and 3 carbon emissions drive long-term value for our planet, partners and the community

SINGAPORE, 19 October 2021 – Lendlease today announced its Mission Zero Roadmap for Asia as part of its commitment to becoming a 1.5°C aligned company and achieving Absolute Zero Carbon by 2040.

The roadmap details steps that Lendlease will take across its business in Asia to achieve its Mission Zero ambitions – Net Zero Carbon by 2025 and Absolute Zero Carbon by 2040.

In Asia, Lendlease will undertake a multi-pronged approach by reviewing the fuels burnt, power consumed, materials and services purchased and tenant emissions at its projects, assets and across operations.

They include:

- 1. Reducing Scope 1 emissions, which are direct emissions from Lendlease-owned and controlled resources, produced directly from fuels burnt**
 - Initiatives include trialing alternative onsite fuels, increasing use of electric construction plant and equipment, and use of battery storage and charging infrastructure.
 - For example, the team will be using biodiesel on generators at one of Lendlease's redevelopment projects.
- 2. Reducing Scope 2 emissions, which are indirect emissions from the generation of purchased energy from a utility provider, produced by the power consumed**
 - Initiatives include increasing renewable electricity incrementally to reach 100% by 2030, increasing onsite solar generation on our assets and integrating renewable energy infrastructure on all new developments.
 - Lendlease prioritises the health and wellbeing of its employees and will only occupy high performance buildings for its workspaces. For instance, 100% of Lendlease's assets in Singapore have achieved Green Mark Platinum rating.
- 3. Reducing Scope 3 emissions, which are all indirect emissions that occur upstream and downstream of Lendlease's value chain, through the review of materials and services procured**

- Initiatives include investing in R&D and collaborating with suppliers to eliminate embodied carbon in construction materials procured.
- For example, Lendlease is part of the Singapore Green Building Council's Embodied Carbon Taskforce and signed the Embodied Carbon Pledge to Act, working with industry peers and partners to reduce upfront emissions from the manufacture of building materials.

4. Reducing Scope 3 emissions from tenants

- Initiatives include partnering with tenants to reduce their emissions and developing next generation green leases.
- For example, 100% of tenants in Lendlease's malls in Singapore are on Green Leases which promotes energy efficiency.

Lendlease-managed funds achieve top accolades at the 2021 GRESB rankings

Meanwhile, Lendlease has again retained its top positions in the 2021 GRESB Real Estate Assessment in the Asia Retail category, continuing its momentum in maintaining its sustainability leadership in the built environment.

GRESB is an investor-driven benchmark and reporting framework for the global real estate and infrastructure industry based on environmental, social and corporate governance performance. Over 1,500 property companies, REITs, private equity funds and real estate developers representing US\$5.7 trillion of AUM participated in this year's assessment.

All Lendlease's non-listed funds clinched top spots in the Asia Retail (Non-Listed) category by coming within the top 5 positions, while Lendlease Global Commercial REIT (LREIT) emerged top in both the Asia Retail (Listed) and Asia Retail (Overall) categories.

LREIT retains its status for the second year as Regional Sector Leader in both Asia Retail (Overall) and Asia Retail (Listed) categories. Likewise, Parkway Parade Partnership (PPP) clinched its status as Regional Sector Leader in the Asia Retail (Non-Listed) category.

These top rankings are a clear testament to Lendlease's longstanding commitment to integrating sustainability into business operations.

Lendlease-managed Fund	Asia Retail (Listed)	Asia Retail (Non-Listed)	Asia Retail (Overall)
LREIT	1 ●	N.A.	1 ●
PPP	N.A.	1 ●	2
Asian Retail Investment Fund 3	N.A.	2	4
Lendlease Jem Partners	N.A.	2	4
Asian Retail Investment Fund 2	N.A.	5	9

Table: Performance of Lendlease's Funds in 2021 GRESB Assessment. Green dot highlights the fund's status as Regional Sector Leader.

Justin Gabbani, Chief Executive Officer Asia, Lendlease, said: “In line with our commitment to becoming a 1.5°C aligned company, our Mission Zero roadmap cuts across our integrated business in development, construction and investments. We recognise the importance of setting targets with a clear plan to set our sights on a more sustainable future and create communities that can thrive.”

He added, “We are proud to be recognised by GRESB as Regional Sector Leaders in Asia, underscoring our efforts to champion environmental stewardship and the wellbeing of our community. These form strong fundamentals which will stand us in good stead as we continue to achieve excellence in sustainability.”

More info on Lendlease’s Mission Zero initiative is available at www.lendlease.com/missionzero

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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 purpose is *Together we create value through places where communities thrive.*

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 10,800 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Investments and Construction.

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