

Lendlease Works Hand-in-Hand with DoD to Put Military Families First Amid PCS Freeze

(Nashville, Tenn., March 30, 2020) Lendlease announced today that it will implement industry-leading initiatives across its Privatized Army Lodging (PAL) and military housing portfolios to assist families facing uncertainty or who may be stranded in the wake of the Department of Defense's decision to freeze Permanent Change of Station (PCS) moves in an effort to slow the spread of coronavirus.

As the DoD's exclusive partner for its only lodging privatization program, Lendlease and the US Army tailored its PAL hotels for soldiers, their families and all government travelers, with a specific eye toward providing temporary lodging for those maneuvering PCS moves. Today, Lendlease is offering all military families access to its over 12,000 hotel rooms nationwide, at rates significantly less than per diem. Lendlease is working together with the Army during this national emergency to provide immediate lodging solutions be it for National Guard mobilization, the surge of additional medical personnel, or the accommodation of personnel displaced by the repurposing of barracks for alternate use.

"We understand why the DoD made the decision to freeze PCS and agree with the objectives of social distancing and limiting the spread of the virus," said Gretchen Turpen, General Manager for Lendlease's Privatized Lodging Portfolio. "We also recognize the strain this puts on military families who had already made the decision to relocate and now find themselves without permanent accommodation and their temporary lodging funds spent. We will work with families to accommodate their needs – including costs. Additionally, by working with the Army to house displaced personnel across our lodging program, this allows the Army the flexibility to use or retrofit barracks as needed, and for PAL to continue its mission of providing safe and quality accommodations for servicemembers and their families."

The decisions reflected in the PAL program to lower rates, remain fully operational, and flex with needs of DoD comes on the back of implementing industry-leading initiatives in Lendlease's housing portfolio. More than 40,000 families rely on Lendlease to operate their homes and communities. And unlike so many in the industry, Lendlease remains open for business, continuing to provide the service and professionalism that military families both desire and deserve.

"Working hand-in-hand with our military partners, we remain agile and prepared to continue providing high quality services to our residents," said Phillip Carpenter, Chief Operating Officer for Lendlease Communities. We are changing our way of doing business to adapt, not delay. If a resident needs a light bulb, we will drop it at their front door. When it's time to move-in, we can manage that process virtually. We have an unwavering commitment to our families."

Persons interested in staying in Lendlease's on-post lodging, should contact the hotel directly or online at www.ihgarmyhotels.com and request the PCS rate.

Lendlease owns, operates, develops, and maintains over 12,000 hotel rooms and 40,000 homes for military members and their families. To learn more, visit www.lendlease.com.

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.

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