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Lendlease Europe taking action to meet Mission Zero goals

- **Real estate group confirms its European emissions continue to fall in latest progress report**

Lendlease Europe confirmed today (14 February) that it has cut greenhouse gas emissions it has direct control over by 91 per cent in the last two years. Over the same period the international real estate group slashed emissions from power bought or used in its operations by 90 per cent as the company moved to power its entire business with renewable electricity.

The focus now moves to the industry wide challenge of tackling emissions that are caused indirectly through the use of suppliers and products. Those are emissions generated from activities such as the manufacturing of building materials, transportation of materials to construction sites and company-related activities like travel.

Lendlease has reduced its share of those emissions by 17 per cent over the last two years; however they now represent 99 per cent of Lendlease Europe's carbon footprint. Reducing them further is a challenge that will require the company to collaborate closely with its customers, the Government, supply chain and the wider industry.

A progress report on the company's progress towards meeting its mission zero goals has been released. Its goal is to explain and share with the wider industry the measures being taken to help Lendlease's European business meet the company's goals of achieving Net Zero Carbon by 2025 and Absolute Zero Carbon, with no offsets and no excuses, by 2040.

Those measures have included:

- A switch from the use of diesel on the company's UK construction sites to renewable fuels such as hydrotreated vegetable oil, a renewable diesel produced from used cooking oil. 96 per cent of fuel used on those construction sites is now renewable.
- The purchase of renewable electricity across Lendlease's European operations – 90 per cent of the electricity the company uses in Europe is now renewable.
- Actively developing zero carbon heat networks where Lendlease is working on major urban regeneration projects.

- Helping drive industry supply and demand for sustainable steel. Lendlease has encouraged the use of high-strength steel of which less is required for construction. The company has also worked with customers to remove, test, treat and re-install steel where buildings are being refurbished. It means buildings can become a usable bank of materials.
- Supporting the use of engineered timber as a low carbon alternative to traditional building materials. At the MIND Milano Innovation District, Lendlease has refurbished two low-rise and six medium-rise buildings using timber. The company has also worked closely with GBC Italia and Built by Nature to support the creation of a TimberForward Italian network dedicated to sharing research and information about construction with timber.

Andrea Ruckstuhl, Chief Executive Officer for Lendlease Europe, said: “Over the past year we’ve witnessed global economic, geo-political and climatic volatility worsen. It presents huge challenges to businesses and people around our planet. And highlights the vulnerability of the global systems that we depend on, as well as the fragility of our natural world.

“It’s vital that planning and preparation of the kind that we are sharing in this progress report begins now so that cities and the places where we live and work are resilient to the impacts of climate change.”

If Lendlease is to achieve Mission Zero, the business is aware it must track, measure and report the emissions that are caused indirectly through the use of suppliers and products. These are known as Scope 3 emissions and towards the end of 2023 Lendlease published a Scope 3 Emissions Protocol at Climate Week in New York City.

By sharing the Protocol, Lendlease aims to help prepare the company’s business and supply chain for the actions that must be taken to reduce emissions. But also to guide the sector towards consistency in reporting these emissions and help move the conversation forward with the wider industry and peers.

The actions being taken by Lendlease are also a clear signal to investors and customers in the public and private sectors that the business is positioning itself for long term success and resilience.

Sustainability measures and the decarbonisation of its buildings can lead to cost efficiencies and build a stronger value in a world where environmental considerations are of vital importance.

Andrea Ruckstuhl added: “We know we can’t deliver Mission Zero on our own. We’re dependent on our supply chain partners joining us on this journey and that’s why we’re sharing our knowledge on Scope 3 emissions. By doing so we hope to generate greater consistency, clarity, and action and help drive down emissions across the value chain in our sector.”

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