

Italian funds awarded five-star GRESB rating

London, 18 October 2022: The international property and investment group, Lendlease, has announced that several of its funds under management in Italy have been awarded top ratings by the prestigious Global Real Estate Sustainability Benchmark (GRESB).

Lendlease Italy SGR submitted its funds to the GRESB evaluation for the first time in 2022 and all three obtained the five-star rating – the highest provided by the ranking system.

GRESB assesses and ranks the Environmental, Social and Governance (ESG) performances of real estate investments around the world every year. Their evaluations offer investors, shareholders and stakeholders a valuable tool for evaluating market players by establishing specific and shared criteria on which ESG projects for Real Estate are analysed. This year:

- The Lendlease Global Commercial Italy Fund ranked first in the unlisted Corporate Mid Rise Office category, with a 5-star rating. The fund, whose main investor is Lendlease Global Commercial REIT, listed on the Singapore Stock Exchange, owns the office building complex that is home to SKY's headquarters.
- Lendlease Renaissance 1 ranked second in the European Diversified Office/ Residential unlisted category with a 5-star rating. The fund holds the surface rights to plots in the first phase of development of the MIND Milano Innovation District area, co-invested by Lendlease and CPPIB.
- Lendlease MSG1 was ranked third in the Italy Office Corporate category with a five-star rating. The fund also achieved the Global Sector Leader Office, Regional Sector Leader Europe Office, Global Non-listed Sector Leader Office and Regional Non-listed Sector Leader Europe Office. Lendlease MSG 1 is the fund that owns Spark 1 and Spark 2, the premium office building developments at Milano Santa Giulia along with Lendlease Group entities and PSP Investment.

Lendlease continues to demonstrate leadership in sustainability globally, 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 optimum environmental, social and governance outcomes in its growing portfolio of funds and assets under management.

Away from Europe global highlights for Lendlease included:

- Lendlease funds achieved seven global sector leadership awards, and 14 regional sector leadership awards.

- Lendlease One International Towers Sydney Trust (LLOITST) is the top Office fund globally.
- Lendlease Retirement Living Trust ranked first in Residential in Asia-Pacific.
- Lendlease Global Commercial Real Estate Investment Trust and Lendlease Jem Partners both ranked first in Retail in Asia.
- Lendlease (US) Multifamily – Americas Residential Partnership ranked first in Residential in the Americas.
- Lendlease Global Commercial Italy Fund ranked first in Office: Corporate: Mid-Rise Office in Italy.

Quote attributable to Tony Lombardo, Group CEO 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.”

Quote attributable to Claudia Imparato, Head of Fund & Asset Management, Lendlease Italy SGR: "This is a significant result considering that we are achieving it for the first time, on our first attempt, a little more than 24 months after the SGR started operations and with our entire portfolio. We are very proud of this recognition and it is further confirmation of our vision of how we intend to build the cities of the future."

Lendlease is tackling the climate crisis as a leader, ensuring value for its customers, communities and shareholders on the one hand, and a commitment to minimizing impacts on the environment, livelihoods and ecosystems around the world on the other.

Quote attributable to Nadia Boschi, Head of Sustainability, Italy & Continental Europe, Lendlease:

"This prestigious award shows that real estate can achieve significant results in the journey to reaching net-zero carbon. Leadership on ESG can go hand in hand with providing financial benefits to institutional investors, and Lendlease's GRESB results are a clear sign that its sustainability ambitions are more than just words. We have laid the foundation for resilient, climate-positive and built environment."

ENDS

Notes to editors:

In order to prevent global temperatures from exceeding 1.5°C, Lendlease considers it essential to eradicate emissions from the built environment, which is why it set sustainability goals in 2020 and its roadmap to absolute zero emissions:

- Net Zero Carbon by 2025 for Scope 1 and 2 emissions, produced directly from the fuels we burn and from the power we consume.
- Absolute Zero Carbon by 2040, eliminating all emissions, including Scope 3 generated indirectly from our activities, without the use of offsets.

There are five steps required to achieve these goals on time:

- A decarbonisation investment strategy is launched in 2021
- The global phase-out of diesel and gas

- The use of 100% renewable energy by 2030
- Collaboration with the supply chain to establish shared pathways to achieve absolute zero by 2040
- Collaboration with tenants and residents of Lendlease-developed communities around the world to achieve the transition to full adoption of renewables by 2040.

About Lendlease

Lendlease is a globally integrated real estate and investments group with core expertise in shaping cities and creating strong and connected communities. Founded in 1958, we're listed on the ASX and operate across Australia, Europe, Asia and the Americas. We manage funds and assets for some of the world's largest real estate investors. We also have a strong track record in creating award winning urban precincts where communities thrive, and delivering essential civic and social infrastructure.

Learn more at www.lendlease.com/europe

About GRESB

GRESB is a mission-driven and industry-led organization providing standardized and validated Environmental, Social, and Governance (ESG) data to financial markets. Established in 2009, GRESB has become the leading ESG benchmark for real estate and infrastructure investments across the world, used by more than 170 institutional and financial investors to inform decision-making. For more information, visit GRESB.com.

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