

## Lendlease launches world-beating sustainability targets

**Sydney, 19 May 2021:** Lendlease will today launch a global campaign to promote its new sustainability targets, which are some of the most ambitious for the real estate sector globally.

Coined *Mission Zero*, the campaign will simultaneously launch in Australia, Asia, Europe and the Americas – the four regions in which Lendlease operates – across a range of Lendlease assets and channels.

Lendlease has become one of the world's first property companies to commit to eliminating carbon emissions from the company – on both a net and absolute basis – by 2025 and 2040 respectively.

Lendlease's targets are clear and unambiguous:

1. **Achieving net zero carbon emissions by 2025** for Scope 1 emissions produced directly from the fuels we burn and Scope 2 emissions from the power we consume.
2. **Achieving absolute zero carbon emissions by 2040** by eliminating all emissions, including Scope 3 emissions generated indirectly from our activities and the materials we procure, without the use of offsets.

Lendlease has already made significant strides to reduce the emissions profile of its global portfolio of assets. This includes

- All Australian commercial office funds under management officially certified as carbon neutral – well ahead of our 2025 goal. And, our Australian Industrial Fund (APPFI) will be fully powered by renewables and become carbon neutral this year.
- In partnership with Aware Super, our multifamily portfolio in Boston and Chicago has been verified as net zero carbon. And, our new projects in New York City and Los Angeles are on track to achieve the same goal as construction gets underway.
- Our Australian Building business unit became one of the first carbon neutral construction service providers in Australia – and all of our Australian construction sites have achieved carbon neutral status.
- The Milan Innovation District (MIND) is our 100-hectare mixed-use redevelopment in Italy which aims to be a zero-carbon precinct powered only by renewable energy sources
- At Elephant Park, our project in central London, we will be net zero carbon in operation by the time it completes in 2025



## **Quotes attributable to Lendlease Group CEO and Managing Director Designate Tony Lombardo**

“The world is warming at an unsustainable rate. And the built environment – including our homes, the places we work and where our children go to school, the cities in which most of us now live – contributes about 40 per cent of global greenhouse gas emissions. This means our industry has a unique responsibility, and opportunity, to act.

“Given what’s at stake, it’s no longer enough to make ambitious commitments without translating them into real and tangible outcomes.

“Of course, Lendlease alone can’t stop the world from warming. Industry collaboration is critical in order for our sector to meaningfully reduce its carbon footprint. This means working closely and co-operatively with our partners up and down the supply chain to reduce the embodied carbon in the materials our sector relies on – namely steel, cement and aluminium.

“With operations spanning Australia, Asia, Europe, and the Americas, we’re working across and responding to the raft of strategies, targets and incentives being introduced by governments globally to reduce emissions. After all, the stakes have never been higher.”

*Mission Zero* was developed by Lendlease in partnership with [Houston Group](#) and [Canopy](#).

[www.lendlease.com/missionzero](http://www.lendlease.com/missionzero)

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