

Lendlease signs London Euston development agreement

15 March 2018: Leading property and infrastructure group Lendlease has formally entered into an agreement with the Secretary of State for Transport and Network Rail as the Master Development Partner for Euston Station in central London.

The agreement, which was signed earlier this week, confirms Lendlease as planning and development lead of the wider station site, which from 2026 will see the arrival of the UK's new high-speed rail link, HS2. As one of London's largest new urban renewal projects, the redevelopment of Euston will improve public access, unlock thousands of new jobs and homes as well as creating up to 400,000 square meters of new commercial, retail and leisure space.

Today's announcement follows the selection of Lendlease as preferred bidder on 23 February.

Dan Labbad, Chief Executive Officer, International Operations, Lendlease said:

"Having entered into agreements with the Secretary of State for Transport and Network Rail, we look forward to working on this transformational project. As part of Euston's redevelopment, placing local people and businesses is at the centre of our plans. While construction won't commence for several years, the project will provide a wide range of skilling and employment opportunities once underway. The transformation of the station and surrounding area will also bring much-needed new homes and generate broader benefits for London and the UK."

HS2 Chief Executive, Mark Thurston, said:

"The arrival of HS2 gives us a unique opportunity to transform the wider Euston station site, opening up the station to the surrounding community with new streets and public realm as well as opportunities to unlock thousands of new jobs and homes, anchored around a common masterplan vision.

"It was great to see such a strong competition and I'm pleased to welcome Lendlease to the team. Their experience of delivering some of the world's most challenging transport and development projects will be vital as we move forward with this exciting new phase in the story of Euston station."

Lendlease will first develop the masterplan for Euston before working up a planning application for the comprehensive redevelopment of this new and significant piece of London. The masterplan and subsequent planning permission will define the development that will support the transformation of this important area.

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For further information, please contact Media Relations at Lendlease on 0203 430 9111 or via europe.media@lendlease.com or visit www.lendlease.com

NOTES TO EDITORS

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 12,350 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.
- Lendlease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.
- Lendlease was recognised as the UK's Most Sustainable Residential Developer by the NextGeneration Sustainability Benchmark for setting new standards of sustainability and customer engagement for two consecutive years in 2016 and 2017, scoring more than double the industry average.

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