

Lendlease Achieves Project Milestone at Oceanwide Plaza in Downtown Los Angeles

Los Angeles, CA, 28 March 2016: Lendlease, one of the world's largest international property and infrastructure companies, is pleased to announce successful completion of the Tower 1 mat foundation pour. This significant project achievement allows the foundation to begin vertical construction of the project.

"We are extremely proud of all the participants' hard work and dedication in safely completing this first significant concrete mat pour," said Michael Concannon, General Manager of Lendlease Construction operations in Los Angeles. "Oceanwide Plaza is a project that will be redefining the skyline and enhancing the growth of downtown Los Angeles."

Oceanwide Plaza consists of three towers over a large podium on a 4.6-acre site at the southeast corner of 11th Street and Figueroa Street directly across from the Staples Center and LA Live complex. The north tower is a combination of a five-star 183 room hotel and 164 luxury condominiums rising 49 floors. The additional two towers will mirror each other, will house 340 luxury condominiums each tower rising 40 floors. The entire complex sits upon a large podium and is comprised of eight levels of retail and parking with over 1440 parking spaces and over 160,000 square feet of retail.

On the evening of March 25th, Lendlease personnel began the process of completing one of the largest construction mat pours in Los Angeles history, with over 7,000 cubic yards of concrete being poured. The Oceanwide Plaza mat foundation will be delivered in four phases and total over 25,900 cubic yards of concrete. In the first phase, over 700 tons of rebar were installed. Throughout the four phases of foundation work, over 6 million pounds of rebar will be used to complete the foundation. In addition over 700 concrete trucks were staged and coordinated for the initial pour.

Lendlease has been operating successfully in the Los Angeles metro area since 1979, and is currently managing over 6.5 million square feet of construction projects in Los Angeles valued at over \$1.8 billion. Lendlease provides a full range of services including development, construction management, general contracting, program management, project management, design/build and consulting services. The office's core market sectors consist of multi-family residential, commercial office, mixed-use, education (university and K-12), healthcare, federal government, cultural, retail, hospitality and historic preservation.

For additional information, contact:

Amber Gurney

Marketing Manager

415 995 4872

Amber.gurney@lendlease.com

John DeLibero

Director of Public Relations

212 592 6895

John.delibero@lendlease.com



About Lendlease:

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 12,400 (June 2015) employees worldwide, Lendlease's capabilities span the property value chain.

In the US, Lendlease offers over 95 years of experience in the project management and construction industry. In the past decade alone, the firm has provided construction services on over 2,500 projects for 1,100 clients nationwide. The company provides a full range of construction services including construction management, general contracting, program management, project management, design/build and consulting services.

We create innovative and sustainable property solutions, forging partnerships and delivering maximum benefits to clients, investors and communities. Safety is our number one priority and Lendlease is committed to operating Incident & Injury Free wherever we have a presence.

www.lendlease.com

