

Lendlease announces new CEO Europe

Sydney, 3 July 2023: Lendlease Global Chief Executive Officer, Tony Lombardo, today announced the Group's Head of Italy and Continental Europe, Andrea Ruckstuhl, had been appointed CEO Europe, effective today. In April 2023, Lendlease announced its former CEO Europe, Neil Martin, would retire by 30 September 2023.

Joining the company in 2005, Andrea has more than 25 years' real estate experience – including more than 18 years with Lendlease – and has been pivotal in establishing the Group as a leading real estate company in Italy across the investments, development and construction segments.

Quotes attributable to Lendlease Global CEO Tony Lombardo

“Having held several leadership roles at Lendlease since 2005, Andrea will continue the significant work underway as we shift to a more agile, investment-led company delivering sustainable results for our securityholders.

“Andrea has been central to Lendlease's success in Italy. This includes helping us secure Milan's game-changing MIND precinct with the Italian Government – including bringing on board CPP Investments and project partners – as well as progressing the development of Milano Santa Giulia through the introduction of our capital partner, PSP Investments.

“Andrea's new position as CEO Europe will leverage his knowledge, expertise and stakeholder management skills across the entirety of our Europe business. I'm also looking forward to Andrea's contributions to our Global Leadership Team, which he joins from today.

“I'd like to thank Neil Martin for his contribution to Lendlease over many years and his commitment to achieving a seamless leadership transition during the coming months.”

Quotes attributable to Lendlease Europe CEO Andrea Ruckstuhl

“Throughout my time with Lendlease, I've been hugely inspired by the incredible talent, commitment to our customers and partnership mindset that permeates every corner of the company.”

“I'm humbled and excited by the opportunity to lead Lendlease's European team into the future, not just as a leader in delivering exceptional and sustainable places, but to also generate increased customer and securityholder returns as we pivot to become an investment-led real estate company.”

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