

## Lendlease completes second oversubscribed green bond in five months

**Sydney, 26 March 2021:** Lendlease's industry leading sustainability commitments continue to strongly resonate with investors as the Group today completed its second oversubscribed green bond issue in just five months.

The new \$300 million 10-year fixed rate green bond, which pays a coupon of 3.7 per cent, follows the successful issue of Lendlease's \$500 million debut green bond in October 2020.

In raising a total of \$800 million across the two transactions, Lendlease has become the largest non-bank ASX listed issuer of green bonds to date.

Bond proceeds will be used to support the delivery of green buildings and are earmarked to eligible projects within Lendlease's \$110 billion global development pipeline – including 22 major urbanisation projects such as Sydney's Barangaroo, the UK's International Quarter London and Chicago's Southbank.

The delivery of these buildings will drive a range of market leading initiatives, with benefits ranging from the lowering of carbon emissions, to reducing the environmental impact of materials and the delivery of health and wellbeing benefits.

This second green bond issue follows Lendlease's announcement of two new sustainability targets that reflect the Group's commitment to this area:

1. The environmental target sets a global benchmark for the real estate industry by becoming a 1.5°C aligned company and committing to 'Net Zero Carbon' for scope 1 and 2 emissions by 2025, and 'Absolute Zero Carbon' across all operations, including the supply chain, by 2040.
2. The social target signposts Lendlease's aspiration for delivering social benefit by committing to the creation of \$250 million of measured social value by 2025.

### Quotes attributable to Frank Krile, Acting Group Chief Financial Officer:

"At Lendlease, we're firmly of the view that truly great places must deliver positive environmental and social outcomes while also creating value for our securityholders.

"Lendlease is now the largest non-bank ASX-listed issuer of green bonds to date – highlighting growing demand from the investment community for opportunities to support projects with strong sustainability credentials."

### Additional background

The bond has been issued under a Sustainable Finance Framework aligned with the ICMA Green Bond Principles 2018, the Social Bond Principles 2020 and the Sustainability Bond Guidelines 2018.

The success of the bond paves the way for future issuance under the new Sustainable Finance Framework which has been established to facilitate future green, sustainable and social financing initiatives across Lendlease's global portfolio.

ANZ, Bank of China, Commonwealth Bank of Australia and HSBC were mandated as Joint Lead Managers of the transaction. ANZ, Commonwealth Bank of Australia and HSBC were mandated as Green Bond Advisors.

**For more information**

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**About Lendlease**

Lendlease is a global real estate Group with operations in Australia, Asia, Europe and the Americas. Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 9,500 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 has 22 major urbanisation projects located across 10 global gateway cities.

