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Lendlease agrees joint venture for Milan scheme

Leading property and infrastructure group Lendlease has entered into a 50:50 joint venture with Milano Santa Giulia SpA, part of Risanamento SpA Group, for the first c.€150m (euro) phase of the Milano Santa Giulia (MSG) project, a mixed-use development in Milan.

The scheme builds on Lendlease's well established project management business in Italy where it has been operating since 2000.

Lendlease will make a partial payment to enter the joint venture that will develop the first phase, known as the 'south area' and will continue to maintain exclusivity on the second phase known as the 'north area'.

The scheme includes the potential for two new medium rise campus office buildings totalling 30,000 square metres, associated retail space and an option to acquire the completed Sky HQ.

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For further information please contact: William Boyack, Media Relations Manager at Lendlease, on 07718566005 or william.boyack@lendlease.com or visit www.lendlease.com

NOTES TO EDITORS

About Lendlease:

- Lendlease is a leading international property and infrastructure group. In the UK, it is the only fully integrated retail, residential and commercial provider delivering end-to-end property solutions. The company has core capabilities in development, investment management, construction, asset and property management.
- Lendlease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and International Quarter London.

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MEDIA RELEASE

- Lendlease is listed on the Australian Securities Exchange and operates in four key regions – Australia, Asia, Americas and Europe. The group has more than 12,000 employees worldwide.
- 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 in 2016, scoring more than double the industry average.

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