

GRESB RECOGNIZES LENDLEASE'S SUSTAINABILITY PERFORMANCE OF REAL ESTATE FUNDS

Five-star rating for all Italian funds, for the second consecutive year.

Milan, October 17, 2023 - **Lendlease**, an international group specializing in real estate investments, development, and asset management, announces that **Lendlease Italy SGR has once again achieved the highest GRESB rating for the performance of all Italian funds in its portfolio for the second consecutive year. GRESB, the Global Real Estate Sustainability Benchmark (GRESB), is the most accredited global rating system** that evaluates and rewards the best ESG performances of listed real estate companies, private property funds, developers, and real estate investors annually.

The performance of the Group's funds has been recognized by GRESB not only in Italy but also in each of the other regions where Lendlease operates - Australia, Asia, and America - positioning itself at the top of sector benchmarks and regional sector rankings with a score of 5 stars in 14 of the 17 funds.

In Italy, the three funds managed by Lendlease SGR Italy are at the top of the regional rankings:

Lendlease Global Commercial Italy Fund, the owner of the SKY headquarters in Milan Santa Giulia, **has also achieved five stars this year**, with a growing score of 5 points compared to last year, reaching 93 out of 100. It ranks **first in the category of unlisted funds in Italy with Mid-Rise Offices assets** (buildings from five to ten floors intended for office use).



Lendlease MSG1 (Italy) has been ranked as the Sector Leader in Italy with 5 stars in the category of unlisted funds and Corporate Mid-Rise Office developments, with a score of 99/100, moving up two positions from third to first place compared to the 2022 rankings. The Fund owns the 'Spark One' and 'Spark Two' properties located in the Milan area of Santa Giulia. The fund's investors are entities within the Lendlease group and PSP Investments, a Canadian pension fund manager, with equal stakes.

2023 GRESB Development Benchmark Report

Lendlease MSG 1 (Italy) | Lendlease Italy Sgr SpA



Lendlease Renaissance 1 has been ranked as the Sector Leader in Europe in the Unlisted European Diversified Opportunistic category with a 5-star rating and a score of 99/100, improving by 3 points compared to 2022. The fund holds the surface rights to the areas belonging to the first phase of development of the Mind Milano Innovation District area, and is invested, in equal shares, by entities of the Lendlease group and the Canada Pension Plan Investment Board (CPP Investments), an investment company of the Canadian pension fund.

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Every year, the GRESB Sector Leader Awards recognize companies, funds, real estate and infrastructure assets that have demonstrated outstanding leadership in sustainability, thus reaffirming the positioning of Lendlease's Italian funds as champions of the real estate sector.

Andrea Ruckstul, CEO Europe of Lendlease, stated:

"The results of the 2023 GRESB confirm once again that we are a benchmark in the transition process toward a zero-emission real estate industry. Change is possible, as demonstrated by the attractiveness of our investment platform. Across the four regions where we operate—Australia, Europe, Americas, and Asia—at least one of our funds has been named a global leader in its sector. In Europe, all our Italian funds have climbed the rankings, recognizing our developments in Milan, MIND, and Milano Santa Giulia."

Nadia Boschi, Head of Sustainability Italy & Continental Europe, added, "This year's GRESB assessments reward the results of our pioneering work for the sustainable development and management of our real estate assets, projects, and investments, reaffirming the excellence of our performances on a global scale. Our roadmap towards decarbonization continues with determination and seriousness towards the goals we have consistently pursued for many years, anticipating and leading the transition towards zero emissions in the construction sector in Italy and worldwide, aware of our responsibility as market leaders."

"The GRESB Sector Leaders are the champions of the industry, those who are driving the change towards a zero-emission future, pushing the sector forward. We warmly congratulate this year's Sector Leaders for their dedication, leadership, and commitment to ESG principles and sustainability" said **Sebastien Roussotte, CEO of GRESB.**

The GRESB Methodology

Every year, **GRESB ranks real estate and infrastructure companies, funds, and assets that have demonstrated exceptional leadership in sustainability**, evaluating and comparing the ESG performance of assets worldwide, thus providing investors, shareholders, and stakeholders with a reliable assessment tool for market players according to specific and globally shared criteria.

There are three dimensions to the GRESB assessment:

- **Score** up to a maximum of 100: the score is in relation to the performance of all funds evaluated in the same category.
- **Stars**: only the top 20% of the highest-rated funds in the GRESB index receive the maximum rating with 5 stars.
- **Placement**: by asset, by geographical location.

In the GRESB assessment, fund management accounts for 30%, and its performance accounts for 70%, focusing on the margin of improvement in the year.

About Lendlease

Lendlease (www.lendlease.com) is a globally integrated real estate group operating in Australia, Asia, the United States, and Europe. Listed on the Australian Securities Exchange (ASX: LLC) and headquartered in Sydney, Lendlease operates with the aim of creating better places where communities can thrive.

In Italy, Lendlease is responsible for the development of MIND Milano Innovation District, the innovation district born from the regeneration of the urban area that hosted Expo 2015, and for the mixed-use development of the area of over one million square meters in Milan Santa Giulia.

About GRESB

GRESB is an industry-driven organization providing standardized and validated environmental, social, and governance (ESG) data to financial markets. Founded in 2009, GRESB has become the leading ESG benchmark for real estate and infrastructure investments worldwide, used by 150 institutional and financial investors to inform the decision-making process. For more information, visit the website GRESB.com.

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