

Lendlease Investment in Asia Pacific life sciences real estate platform – Vita Growth Partners

Sydney, 28 August 2024: On 1 August 2024, Lendlease announced that it and Warburg Pincus had jointly established a new entity, Vita Growth Partners (“Vita”), to focus on life sciences and R&D real estate in Asia Pacific.

At that time, Lendlease and Warburg Pincus also announced via media release that each party would commit 50% of the co-investment capital as the new platform sought to attract third-party investors and additional capital in order to grow into a multi-billion dollar platform.

Yesterday, Vita, jointly with the LINO investment vehicle (“LINO”), managed by Vita, acquired a ~S\$1.6b portfolio of assets in Singapore ~90% tenanted to blue chip companies across life sciences, technology, advanced manufacturing and logistics. Vita also holds a 15% co-investment interest in LINO. The investment will be funded by equity and debt from each of Vita and LINO. It is the intention to syndicate and bring in new capital partners in the short to medium term.

Lendlease’s overall equity commitment for this transaction is anticipated to be up to A\$100m. The investment has been assessed in accordance with the Group’s capital allocation framework announced in May as part of its refreshed strategy and is expected to deliver returns comfortably above Lendlease’s cost of equity.

The media release jointly issued by Lendlease and Warburg Pincus yesterday can be viewed here – <https://www.lendlease.com/au/media-centre/media-releases/warburg-pincus-lendlease-jv-acquires-portfolio/>

The media release jointly issued by Lendlease and Warburg Pincus on 1 August 2024 can be viewed here – <https://www.lendlease.com/au/media-centre/media-releases/lendlease-completes-life-sciences-jv-with-warburg-pincus/>

For more information

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