

Warburg Pincus-Lendlease JV platform acquires ~S\$1.6b portfolio of assets in Singapore

Singapore, 27 August 2024 –The JV platform jointly established by Warburg Pincus and Lendlease (“the JV platform”) today announced it has, together with its managed investment vehicle LINO, acquired a ~S\$1.6b portfolio of assets in Singapore from entities associated with Blackstone and Mr. Lim Chap Huat, Executive Chairman of Soilbuild Group Holdings Ltd. This represents one of the largest transactions of a private portfolio of industrial assets in Singapore.

The acquisition marks the first transaction for the JV platform since it was officially launched on 31 July 2024 to focus on life sciences and R&D real estate in Asia Pacific. With a total gross floor area of 4.5 million sq ft, the portfolio comprises high quality business parks and specialist facilities situated within established designated precincts across Singapore, tenanted to blue chip companies across life sciences, technology, advanced manufacturing and logistics.

The transaction solidifies the JV platform as the market-leading life sciences and R&D real estate platform in Asia Pacific with over S\$2b of assets under management, and is consistent with the strategy of capitalizing on the attractive opportunities in the region’s rapidly expanding real estate sector.

Takashi Murata, Managing Director, Co-Head of Asia Real Estate and Head of Japan at Warburg Pincus, said, “We are delighted to be completing this landmark acquisition shortly after establishing the JV platform. The portfolio gives us immediate scale in the tightly held Singapore market, cementing our position as one of the top industrial asset owners in Singapore and reiterating our conviction in the life sciences and R&D sector.”

Justin Gabbani, CEO Investment Management, Lendlease, said, “This strategic acquisition underscores our commitment to the rapidly expanding life sciences and R&D real estate market in Asia Pacific. The platform is well-positioned to capture opportunities in the sector. We look forward to building momentum and further scaling the business, as well as driving performance for our investment partners.”

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About Warburg Pincus

Warburg Pincus LLC is a leading global growth investor. The firm has more than \$83 billion in assets under management. The firm's active portfolio of more than 225 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Since its founding in 1966, Warburg Pincus has invested more than \$117 billion in over 1,000 companies globally across its private equity, real estate, and capital solutions strategies. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information, please visit www.warburgpincus.com

About Lendlease

Lendlease is a market-leading Australian integrated real estate group. We create places where communities thrive. Headquartered in Sydney, we are listed on the Australian Securities Exchange. Our core capabilities are reflected in our operating segments of Investments, Development and Construction. The combination of these three segments provides us with a sustainable competitive advantage in delivering innovative integrated solutions for our customers. For more information, please visit: www.lendlease.com

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