

## MEDIA RELEASE

July, 5<sup>th</sup> 2022

### **Lendlease agrees transfer of MIND Village and student housing development rights to REAM SGR**

Lendlease has agreed the sale of MIND Village, which sits within the Milano Innovation District, to an umbrella fund operated by asset management company REAM SGR. The agreement also includes a transfer of development rights for the student housing component of the MIND Milano Innovation District.

Today's announcement continues a long-term partnership between Lendlease and REAM SGR, which in this case is intended to encourage further European investment in MIND. Lendlease will retain its strategic position at the MIND Village as a shareholder of the umbrella fund, as well as an asset manager of the properties. Separately, through its role as master developer of MIND, Lendlease will provide construction management services for the student housing component.

MIND Village is the first phase of Lendlease's MIND Milano Innovation District, an ambitious regeneration project which opened in Milan in 2022 as a centre of international excellence in research and innovation. The Village at the heart of the development includes corporate offices, R&D departments of large companies, startups, offices and laboratories.

The deal announced today covers the transfer of two buildings – the Paddock and the Cocoon – and approximately 8,000sqm of space. The two buildings will be home to world-leading companies that have already chosen to move to MIND, including:

- AstraZeneca, a global leader in the life sciences sector
- Bio4Dreams, the first certified Italian incubator with private capital dedicated to startups in life sciences
- Rold, a leading company in the design and production of innovative components, solutions and platforms in the domestic, professional and industrial sectors
- Esselunga, a food company in the Italian large-scale retail sector, which will test cutting-edge solutions and innovative formats to intercept new consumer experiences
- Illumina, a global leader in genomic sequencing, which will establish its Solution Center at MIND, a center dedicated to genome research and genomic sequencing

applications, contributing to the development of a leading hub for healthcare innovation in Europe

Andrea Ruckstuhl, Head of Italy and Continental Europe for Lendlease, commented: “This agreement reaffirms our close partnership with REAM SGR and reflects the high level of investor interest in the MIND Milano Innovation District. REAM have strong relationships with Italian investors; and this agreement will allow us to diversify the investment coming into MIND by attracting further local capital, while maintaining our strategic role within the project.”

With over two decades operating in Europe, the Lendlease investment management team combines global scale with local, on the ground capability and a track record of managing quality, large-scale assets. In Europe our principal focus is on providing investment, asset and property management across offices, residential Build to Rent, life sciences and mixed-use schemes.

Our integrated investment model harnesses expertise in development, construction, investment and asset management to deliver projects from conception to completion. The team also targets wider market opportunities, partnering with investors through JV’s or other shared investment structures.

The spaces in MIND Village, which stands on the former EXPO 2015 site, were designed with a particular focus on the circular economy. Ninety-eight per cent of the material taken from pavilions constructed for EXPO 2015 was recycled and reused to create new spaces. The Village meets the highest standards of environmental sustainability and provides cutting-edge solutions to maximise wellbeing. The acquisition of development rights for the student residences at MIND will include a minimum of 1,100 beds and will cater to the new Statale (University of Milan) campus which will open at MIND during the 2025/2026 academic year.

**ENDS**

#### **About Lendlease**

Lendlease is a leading international property and investments group with operations in Australia, Asia, Europe and the Americas. Our purpose is: Together we create value through places where communities thrive. Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 10,900 employees internationally. Our core capabilities are reflected in our operating segments of Development, Investments and Construction.

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