

Lendlease begins construction on second CLT hotel in US

(FORT DRUM, NY, March 5, 2018)

Lendlease, the exclusive developer for the Department of Defense's only privatized lodging portfolio, has commenced construction on the second hotel in the US using Cross Laminated Timber (CLT). The hotel, located on Fort Drum in Watertown, NY, is part of Lendlease's more than 12,000-room Privatized Army Lodging (PAL) portfolio. Lendlease completed the first CLT hotel in the country in March of 2016, also part of the company's PAL portfolio.

Made of several layers of pressed lumber board stacked in alternating directions, CLT offers builders maximized strength and durability with added sustainability and conservation benefits. CLT provides an exceptional exterior wall performance for the building envelope, and the hotel's design is compliant with the Unified Facilities Criteria (UFC) Anti-Terrorism Force Protection requirements for blast performance and progressive collapse.

"The Army's partnership with Lendlease has allowed for an expansion of resources and expertise that benefits our service members and government workers across the country," said Mr. Paul Cramer, Deputy Assistant Secretary of the Army for Installations, Energy and Environment. "CLT has proven to be a reliable and sustainable building material, and we're excited to expand our use within the PAL program."

"The PAL program was established to bring quality lodging facilities to US Army installations, and we've taken that scope of work a step further to ensure we're not only delivering quality facilities, but also sustainable facilities that will serve the Army well into the future," said Gretchen Griffin, Senior Vice President and General Manager of Lendlease's lodging program. "We're very proud of every aspect of this project."

Lendlease has pioneered the use of CLT around the globe, including Forté Living, Australia's first multi-residential CLT building, and the Library at the Dock, Australia's first public CLT building. Additionally, Lendlease successfully delivered Australia's first CLT commercial office building, International House, in its highly sustainable Barangaroo development in Sydney.

The more than 65,000-square foot structure will include nearly 100 rooms, and will incorporate CLT for the hotel's floors, roof, exterior walls, shaft walls and select interior walls. CLT installation began in November of 2017, and the project is scheduled to be completed late winter 2018. More than half of the installers are military veterans, several of whom were hired through the Fort Drum "Soldiers for Life" Transition Assistance Program.

Lendlease is the owner, developer, design-builder and asset manager for the Candlewood Suites® hotel on Fort Drum. IHG® (InterContinental Hotels Group) is the hotel operator and manager of IHG Army Hotels, which are located on 40 US Army installations and provide service and amenities tailored to meet the needs of military travelers.

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For additional information, contact:

Lacey Jamison
Marketing Coordinator, Communities
T 615 324 7591 M 615 477 0170
lacey.jamison@lendlease.com

About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,350 employees internationally. Lendlease partnerships with the US military are overseen by the Communities Business located in Nashville, Tenn.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

In the US, Lendlease's Communities business is one of the nation's leaders in public/private community development. With a focus on creating sustainable value, Lendlease creates communities that regenerate our environment, enrich people's lives and foster economic growth. Lendlease has worked extensively with the Department of Defense through the Military Housing Privatization Initiative (MHPI), a program that provides for the transfer of military housing assets to private sector companies. With over 40,000 residential units, 192 apartments and more than 12,000 hotel rooms in its portfolio,



Lendlease will finance, develop, build, renovate and operate these sites for at least 50 years.

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IHG franchises, leases, manages or owns nearly 5,300 hotels and more than 785,000 guest rooms in almost 100 countries, with more than 1,500 hotels in its development pipeline. IHG also manages [IHG® Rewards Club](#), our global loyalty programme, which has more than 100 million enrolled members.

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