

Lendlease Global Commercial REIT bags multiple accolades for outperforming industry standards in the Asia Pacific REITs sector

- Double win for LREIT at the Asia Pacific Best of the Breeds REITs Awards 2023: Best Retail REIT (Platinum) and Best CEO (Gold)
- LREIT also received the Best Sustainability-linked Loan Award (Singapore) for its S\$860million sustainability-linked loan at The Asset Triple A Sustainable Capital Markets Awards 2022

Singapore, 17 March 2023 – Lendlease Global Commercial Trust Management Pte. Ltd., the manager (“Manager”) of Lendlease Global Commercial REIT (“LREIT”), has clinched two prestigious awards at the Asia Pacific Best of the Breeds REITs Awards 2023.

LREIT was named Best Retail REIT (Platinum) and the CEO of its Manager, Mr Kelvin Chow, was also named Best CEO (Gold) for leading the team in scaling new heights.

The Asia Pacific Best of the Breeds REITs Awards recognises companies and managers with the highest standards and performance in the Asia Pacific REITs sector. The winners were evaluated based on the judging criteria of financial performance, market performance, corporate governance, quality of underlying assets, quality of REIT manager, adequacy of risk management policies and methodology as well as sustainability of performance over the long term.

Additionally, LREIT was the recipient of the Best Sustainability-linked Loan Award (Singapore) at The Asset Triple A Sustainable Capital Markets Awards 2022.

In 2022, LREIT successfully completed the largest fundraising exercise for a S-REIT to acquire full ownership of Jem. The REIT raised in excess of S\$1.7 billion with the market’s first perpetual securities issuance and the largest sustainability-linked loan (“SLL”) for an S-REIT, along with a successful private placement. Its preferential offering also attracted strong investor interest and was 1.4 times subscribed. Post the acquisition, LREIT anchored itself as one of top 10 REITs amongst key peers in terms of market capitalisation.

On sustainability, LREIT emerged as the first S-Reit to achieve Net Zero Carbon and had also consistently clinched the top spot in the GRESB rankings for three consecutive years since its listing in 2019. In 2022, it entered top 10 on the Singapore Governance and Transparency Index (SGTI) and had been recognised among the top ASEAN Asset Class publicly listed companies in the 2021 ASEAN Corporate Governance Scorecard (ACGS).

Kelvin Chow, CEO of the Manager said: “The accolades reflect a transformative year for LREIT as we gear up to achieve our ambitions of achieving sustainable returns and maximising value for our unitholders and stakeholders. We are energised by the industry recognition we have received and look forward to doubling down on our commitment to responsible operations, empowering our people and transferring value to our stakeholders. Through the support received, we believe that we can create a positive impact through constructive change.”

The Asia Pacific Best of the Breeds REITs Awards 2023

The award features the top market makers and industry thought leaders and brings recognition to Asia Pacific's outstanding performers in the REITs space.

The Asset Triple A Sustainable Capital Markets Awards 2022

The award represents the industry's most notable awards for the primary market for best issuers, best deals, and best advisers in equity, debt, loans, M&A, and structured finance. The prestigious award reinforces LREIT's ongoing commitment to cut greenhouse gas emission across its portfolio and progress in. It will enable LREIT to enjoy savings in borrowing costs as it embarks on the route to achieve the targets through its portfolio in Singapore.

About Lendlease Global Commercial REIT

Listed on 2 October 2019, Lendlease Global Commercial REIT (“**LREIT**”) is established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of stabilised income-producing real estate assets located globally, which are used primarily for retail and/or office purposes.

Its portfolio comprises leasehold properties in Singapore namely Jem (an office and retail property) and 313@somerset (a prime retail property) as well as freehold interest in Sky Complex (three grade-A office buildings) in Milan. These five properties have a total net lettable area of approximately 2.2 million square feet, with an appraised value of S\$3.6 billion as at 30 June 2022. Other investment includes development of a multifunctional event space on a site adjacent to 313@somerset.

LREIT is managed by Lendlease Global Commercial Trust Management Pte. Ltd., an indirect wholly-owned subsidiary of Lendlease Corporation Limited. Its key objectives are to provide unitholders with regular and stable distributions, achieve long-term growth in distribution per unit and net asset value per unit, and maintain an appropriate capital structure.

About the Sponsor - Lendlease Corporation Limited

The Sponsor, Lendlease Corporation Limited, is part of the Lendlease Group¹, an international real estate group with core expertise in shaping cities and creating strong and connected communities, with operations in Australia, Asia, Europe and the Americas.

Headquartered in Sydney and established in 1958, the Lendlease Group’s vision is creating places where communities thrive. The Lendlease Group’s approach is to maintain a portfolio of operations that deliver diversification of earnings by segment and region, providing a mitigant to property cycles. This approach means that through cycles the composition of earning from each segment or region may vary.

The Lendlease Group has a development pipeline value of approximately A\$121 billion², core construction backlog of A\$9.6 billion² and funds under management of A\$48 billion².

The Lendlease Group is a trusted investment manager to over 150 key capital partners in property and investments.

For more information, please contact Investor Relations:

Lendlease Global Commercial Trust Management Pte. Ltd.

Ling Bee Lin

enquiry@lendleaseglobalcommercialreit.com

Tel: +65 6671 7374

Omnicom Public Relations Group

SNG.LENDLEASE@omnicomprgroup.com

¹ Lendlease Group comprises the Sponsor, Lendlease Trust and their subsidiaries

² As at 31 December 2022.