

Lendlease Global Commercial REIT receives highest-tier 5-star rating and sweeps two 1st positions in GRESB for two consecutive years in its two years of listing

It also retained 2nd position in the highly competitive Global Retail (Listed) category for a second straight year with an 'A' score in Public Disclosure

The international recognition is testament to LREIT's commitment to environmental, social and governance ("**ESG**") principles

Singapore, 15 October 2021 – Lendlease Global Commercial Trust Management Pte. Ltd. (the "**Manager**"), the manager of Lendlease Global Commercial REIT ("**LREIT**"), is pleased to announce that LREIT won first places in the Asia Retail (Overall) and Asia Retail (Listed) categories under the 2021 GRESB assessment with the highest-tier rating of 5 stars for its ESG performance for two consecutive years since its listing in 2019.

Beyond clinching accolades as the top Regional Sector Leader in both categories, LREIT once more held its own against international peers to win second place in the fiercely competitive Global Retail (Listed) category for a second straight year. LREIT also scored "A" for Public Disclosure in GRESB 2021.

LREIT's approach to sustainability is guided by the Responsible Property Investment Policy of the investment management business and the ESG aspects of the broader Lendlease Group.

Through a series of progressive steps, LREIT aims to gradually adopt the recommendations of Taskforce for Climate-related Financial Disclosure ("**TCFD**"), where its Sponsor, Lendlease Corporation Limited, has committed to reporting based on TCFD's recommendations since 2018 as well as Net Zero carbon by 2025 and Absolute Zero carbon by 2040.

GRESB is an investor-led ESG benchmark for the real estate sector, covering the performance of more than 2,000 entities (funds, companies and assets) with more than 140 institutional investors using GRESB data to monitor and address complex sustainability issues and accelerate the growth of responsible investment.

Kelvin Chow, Chief Executive Officer of the Manager, said: "We are honoured to be recognised by GRESB as the Regional Sector Leader in Asia (both Overall and Listed categories) for the second year, affirming our efforts to champion environmental stewardship and creating impact in the community we serve. We will continue to leverage the expertise of our Sponsor in the ESG space as a competitive advantage."

To find out more about LREIT's sustainability strategy, please click [here](#).

ENDS

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 a leasehold interest in 313@somerset, a prime retail property located in Singapore and a freehold interest in Sky Complex, which comprises three grade-A office buildings located in Milan. These four properties have a total net lettable area of approximately 1.3 million square feet, with an appraised value of S\$1.4 billion. Other investments include a 31.8% indirect interest in Jem, an integrated office and retail development in Singapore and a tender project to develop 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. 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 Together we create value through 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\$114 billion², core construction backlog of A\$15 billion² and funds under management of A\$40 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

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

² As at 30 June 2021.

Important Notice

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The value of units in LREIT (the “**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Lendlease Global Commercial Trust Management Pte. Ltd. (the “**Manager**”), RBC Investor Services Trust Singapore Limited (as trustee of LREIT) or any of their affiliates.

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (“**Unitholder**”) have no right to request the Manager to redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

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The past performance of LREIT is not necessarily indicative of its future performance.