

MEDIA RELEASE

313@somerset reinforces its position as a lifestyle destination in the Somerset Belt with the opening of PUMA's biggest, first-ever flagship store in Southeast Asia

- PUMA's immersive concept and collaboration with homegrown talents reflect the strategy of creating new and vibrant experiences
- The 7,100 sq ft store includes 480 sq ft of additional gross floor area (GFA) from the URA Master Plan 2019
- The remaining untapped GFA of 10,200 sq ft will maximise the full potential of 313@somerset and create new value for LREIT's unitholders

SINGAPORE, 18 July 2022 – Lendlease Global Commercial Trust Management Pte. Ltd. (the Manager of Lendlease Global Commercial REIT (LREIT)) welcomes the opening of PUMA's biggest, first-ever flagship store in Southeast Asia at 313@somerset.

PUMA's flagship outpost exemplifies the refreshed tenant mix at 313@somerset to create a bolstered portfolio of local and international F&B, fashion and lifestyle brands along with novel shopping options. Its immersive concept also supports the Singapore Tourism Board's wider plan to rejuvenate Orchard Road into a vibrant lifestyle and leisure destination.

The deployment of 480 sq ft of space, carried out during the fit-out period to avoid unnecessary hoarding and disruption to other tenants, underscored LREIT's strategy in optimising the additional GFA from the URA scheme. Alongside the development of a multifunctional event space adjacent to 313@somerset, the Manager is ready to strengthen its presence in the Somerset precinct and create new value for LREIT's unitholders.

Kelvin Chow, Chief Executive Officer of the Manager, said "We are delighted to be the home of PUMA's biggest, first-ever flagship store in Southeast Asia here at 313@somerset. PUMA's choice in locating its store in 313@somerset is a testament to our efforts in creating enriching experiences, shaping a connected, compelling and exciting destination right at the heart of Singapore's premier shopping district."

Sanjay Roy, General Manager, Southeast Asia, PUMA, said "Against the backdrop of an ever-evolving retail landscape, Singapore's Orchard Road has always been the forerunner of consumer trends. With the unveiling of our very first flagship store in the Southeast Asian region at 313@somerset which is situated in the heart of town, we want to provide an immersive and fuller experience to everyone. Apart from our largest array in sports and athleisure, we look forward to working with our many talented homegrown collaborators, to uplift and bring out the Singapore spirit."

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About Lendlease Global Commercial REIT

Listed on 2 October 2019, 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 interest in two retail malls in Singapore namely Jem (a dominant suburban retail mall in the Western region) and 313@somerset (a prime retail property) as well as freehold interest in three grade-A office buildings, Sky Complex, in Milan. 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. 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 PUMA

PUMA is one of the world's leading Sports Brands, designing, developing, selling and marketing footwear, apparel and accessories. For more than 70 years, PUMA has relentlessly pushed sport and culture forward by creating fast products for the world's fastest athletes. PUMA offers performance and sport-inspired lifestyle products in categories such as Football, Running and Training, Basketball, Golf, and Motorsports. It collaborates with renowned designers and brands to bring sport influences into street culture and fashion. The PUMA Group owns the brands PUMA, Cobra Golf and stichd. The company distributes its products in more than 120 countries, employs more than 14,000 people worldwide, and is headquartered in Herzogenaurach/Germany. www.about.puma.com