

## **Lendlease Global Commercial REIT recognised as regional Sector Leader in Global Real Estate Sustainability Benchmark 2020**

LREIT achieves its inaugural international accolade in its first year of listing on the Singapore Exchange

**Singapore, 26 November 2020** – Lendlease Global Commercial Trust Management Pte. Ltd. (the “**Manager**”), the manager of Lendlease Global Commercial REIT (“**LREIT**”), is pleased to announce that LREIT came in first and clinched regional Sector Leader status for both Asia Retail (Overall) and Asia Retail (Listed) categories in the 2020 Global Real Estate Sustainability Benchmark (“**GRESB**”). In the Global Retail (Listed) category, LREIT was ranked second, cementing its leadership on the sustainability front.

Participating in the GRESB assessment for the first time, LREIT scored the highest and was ranked first (against its 77 peers) in the Asia (Listed) category. This category cuts across all real estate sectors in Asia under the 2020 GRESB Real Estate assessment. The strong score is a great testament to LREIT’s continued commitment in the environmental, social and governance principles.

Kelvin Chow, Chief Executive Officer, Lendlease Global Commercial Trust Management, commented: “For LREIT to be recognised by GRESB as a regional Sector Leader in Asia within its first year is a significant achievement and it underscores our focus on benchmarking our performance against global sustainability frameworks. We strive to create long-term value for all our stakeholders and provide a strong competitive advantage, given the increased demand for sustainable assets.”

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DBS Bank Ltd. is the Sole Financial Adviser and Issue Manager for the Offering (the “**Sole Financial Adviser and Issue Manager**”). DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the joint global coordinators, bookrunners and underwriters for the Offering (collectively, the “**Joint Global Coordinators, Bookrunners and Underwriters**”).

## **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 initial portfolio comprised a leasehold interest in 313@somerset, a retail property located in Singapore and a freehold interest in Sky Complex, which comprises three office buildings located in Milan. The portfolio has a total net lettable area of approximately 1.3 million square feet, with an appraised value of approximately S\$1.4 billion.

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 Group<sup>1</sup>, an international property and infrastructure group with operations in Australia, Asia, Europe and the Americas.

Its 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.

Its core capabilities are reflected in the operating segments of Development, Investments and Construction. The combination of these three segments provides a sustainable competitive advantage and allows Lendlease to provide innovative integrated solutions for its customers.

The Lendlease Group has a development pipeline value of approximately A\$113 billion<sup>2</sup> and funds under management of A\$36 billion<sup>2</sup>. The Lendlease Group is a trusted investment manager to over 150 key capital partners in property and infrastructure investments.

## **For more information, please contact Investor Relations:**

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<sup>1</sup> Lendlease Group comprises the Sponsor, Lendlease Trust and their subsidiaries.

<sup>2</sup> As at 30 June 2020.

## Important Notice

This press release is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Lendlease Global Commercial REIT (“**LREIT**”) in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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.

This press release is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.

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