



## PRESS RELEASE

### For Immediate Release

# OUE Announces 10-Year Lease Renewal with U.S. Bank

*Approximately 172,000 square feet of new and renewal leases signed since OUE's acquisition of U.S. Bank Tower in June 2013*

Singapore, April 29<sup>th</sup>, 2014 – **OUE Limited** (“the Company”) today announced that its Americas subsidiary has executed a lease renewal with U.S. Bank at its U.S. Bank Tower building in Downtown Los Angeles.

U.S. Bank agreed to a ten-year lease renewal at U.S. Bank Tower for office and retail space totalling 105,000 square feet with an option to extend for an additional decade.

The Company also announced that, including the executed lease renewal with U.S. Bank, its Americas subsidiary has signed 13 new and renewal leases totalling approximately 172,000 square feet at the U.S. Bank Tower since completing the acquisition of the building in June 2013.

Richard Stockton, President and Chief Executive Officer, the Americas subsidiary of OUE Limited, commented, “Retaining U.S. Bank as an anchor tenant was a key objective for us. I am thrilled that this long-term lease will keep one of the nation’s premier banks at our building for the next decade. As the new owner of U.S. Bank Tower, OUE is committed to becoming the landlord of choice in Downtown Los Angeles by partnering with current and prospective tenants and integrating with the local business community. With overall market conditions continuing to improve, we are pleased to attract and retain high-credit quality tenants at this iconic property.”

Sean M. Foley, Executive Vice President and Regional President, Southern California for U.S. Bank added, “We are delighted to continue to operate our regional headquarters from Downtown Los Angeles for the foreseeable future, based in our namesake office tower. We have enjoyed forming a relationship with the new owners of the building and are eager to see continued improvements in our workplace environment over time.”

U.S. Bank Tower is a Class A office property in Downtown Los Angeles. Rising to 1,018 feet, with 72 floors of office accommodation and six levels of underground parking, it has an area of approximately 1.4 million square feet with a diverse tenant base. The building was completed in 1990.

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## OUE LIMITED

### ***About OUE Limited***

OUE Limited (SGX-ST: "OUE") is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and the U.S. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors primarily in Singapore. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. OUE is the sponsor of OUE Hospitality Trust and OUE Commercial REIT. For the latest news from OUE, visit us at [www.oue.com.sg](http://www.oue.com.sg).

For further information

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