

ASX ANNOUNCEMENT

20 February 2020

Lendlease Group 2020 Half Year Major Urbanisation Projects Summary

Lendlease Group today announced its results for the half year ended 31 December 2019. Attached is the HY20 Major Urbanisation Projects Summary.

ENDS

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Authorised for lodgement by the Lendlease Group Disclosure Committee

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2020

Lendlease Major Urbanisation Projects

20 February 2020

● Artist's impression: Salesforce Tower, Sydney Place

Placemaking. The core of our vision and urbanisation strategy

Placemaking is the collaborative process of making physical spaces respond to people’s needs and resonate with their aspirations more powerfully, such that they are more meaningful, appealing and enduring to them.

Our core capability is placemaking

We design precincts that are vibrant and authentic. They are crafted and thoughtfully curated to help people feel safe, belong and thrive.

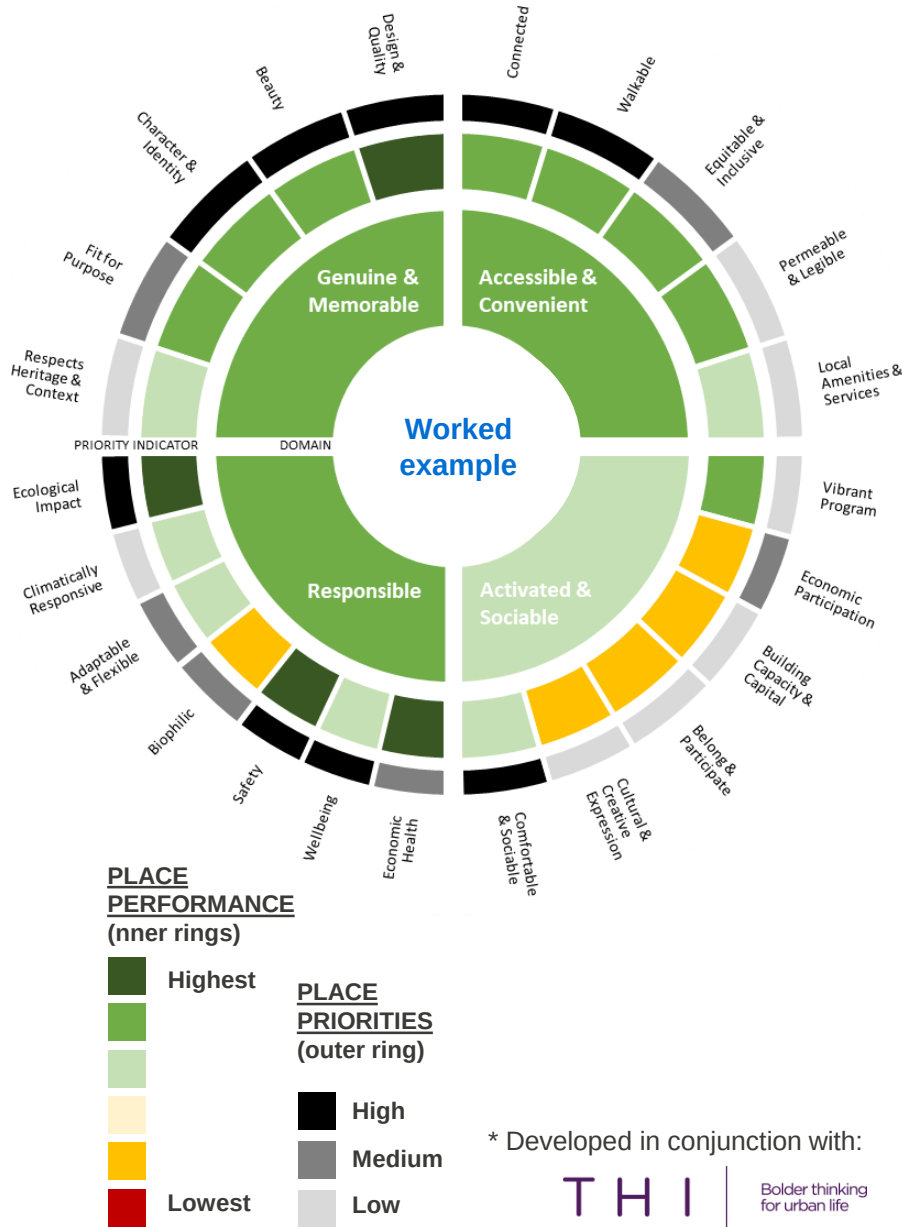
Placemaking creates value for all stakeholders

- Source of competitive advantage and a commercial imperative as a partner of choice:
 - Key to origination success
 - Employer of choice
 - Engagement with local communities
 - Attracts capital partners
- It is our legacy, showcase, brand promise and responsibility

Better Places Index* - our measurement and benchmarking tool for placemaking

- Objective assessor model which brings together “design” and “living” metrics
- Applicable across Lendlease’s global footprint
- Identifies priorities and informs investment decisions
- Explicit, actionable and easy to use
- Informs continuous improvement driving excellence and best practice

Better Places Index completed on eight Lendlease urbanisation projects to date



Major urbanisation projects summary

Region	Project	Project secured	Delivery commenced ¹	Completion date ²	Residential backlog units	Commercial backlog sqm '000 ³	Remaining end value (\$b) ⁴	Land payment model
Australia	Barangaroo South, Sydney	FY09	FY12	FY26	849	1	4.0	Staged payment
	Melbourne Quarter	FY13	FY16	FY26	1,488	124	2.3	Land management
	Brisbane Showgrounds	FY09	FY11	FY33	2,276	67	2.2	Land management
	Victoria Harbour, Melbourne	FY01	FY04	FY27	2,048	-	2.1	Land management
	Sydney Place ⁵	FY12	FY17	FY22	-	59	1.9	Upfront payment
	Waterbank, Perth	FY13	FY20	FY29	1,308	12	1.4	Land management
	Victoria Cross Over Station Development, Sydney	FY19	FY20	FY25	-	58	1.2	Staged payment
Asia	The Exchange TRX, Kuala Lumpur	FY14	FY17	FY27	2,326	122	3.3	Staged payment
Europe	Thamesmead Waterfront, London	FY20	FY25	FY40+	11,500	82	14.8	Land management
	Euston Station, London	FY18	FY26	FY40+	2,000	400	10.7	Land management
	Silvertown Quays, London	FY18	FY21	FY32	3,000	440	6.5	Land management
	Milano Santa Giulia, Milan	FY18	FY20	FY35	2,558	266	4.0	Land management
	Milan Innovation District	FY19	FY21	FY31	946	387	3.6	Staged payment
	International Quarter London	FY10	FY14	FY30	-	173	2.6	Land management
	Elephant Park, London	FY10	FY12	FY25	1,794	50	2.5	Staged payment
	High Road West, London	FY18	FY22	FY30	2,501	14	2.1	Land management
	The Timberyard, Deptford, London	FY14	FY16	FY25	1,453	10	1.5	Upfront payment
Americas	San Francisco Bay Area project	FY20	FY22	FY37	15,000	n/a ⁶	21.5	Land management
	Southbank, Chicago	FY15	FY16	FY27	1,545	25	2.2	Upfront payment
	Lakeshore East, Chicago	FY19	FY20	FY26	1,197	2	2.2	Staged payment
	30 Van Ness, San Francisco	FY17	FY21	FY25	348	25	1.6	Upfront payment
Other urbanisation projects					2,678	85	3.7	
Total urbanisation					56,815	2,402	97.9	

1. Includes forecast commencement dates, subject to change in delivery program.
2. Based on expected completion date of underlying buildings, subject to change in delivery program.
3. Floor space measured as Net Lettable Area.
4. Remaining estimated development end value, subject to approval and contractual conditions.
5. Formerly Circular Quay Tower.
6. Commercial in confidence.

● Artist's impression: Victoria Cross Over Station Development, Sydney

Australia

Seven
Major urbanisation projects

\$15.1 billion
Remaining estimated end value

7,969
Residential backlog units

321,000sqm
Commercial backlog



Barangaroo South Sydney

Project details

\$9.8 billion total estimated development end value

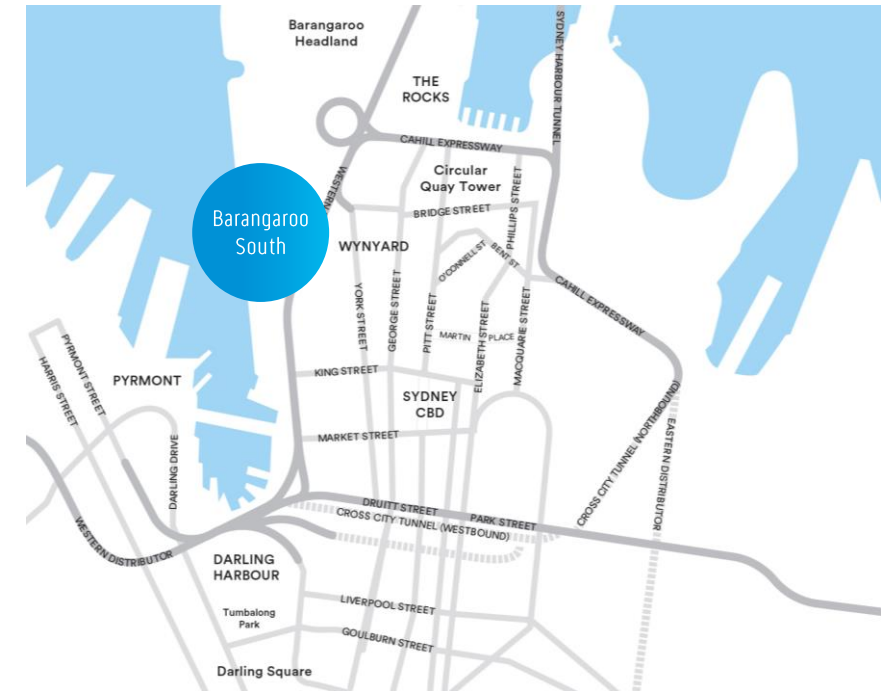
- Secured 2009¹, expected completion 2026^{1,2}
- 59% complete by estimated development end value
- \$4.0 billion remaining estimated development end value

Project Structure

- Project Development Agreement with Infrastructure NSW (INSW)
- Staged payment – agreed land value, paid in instalments

Project Scheme

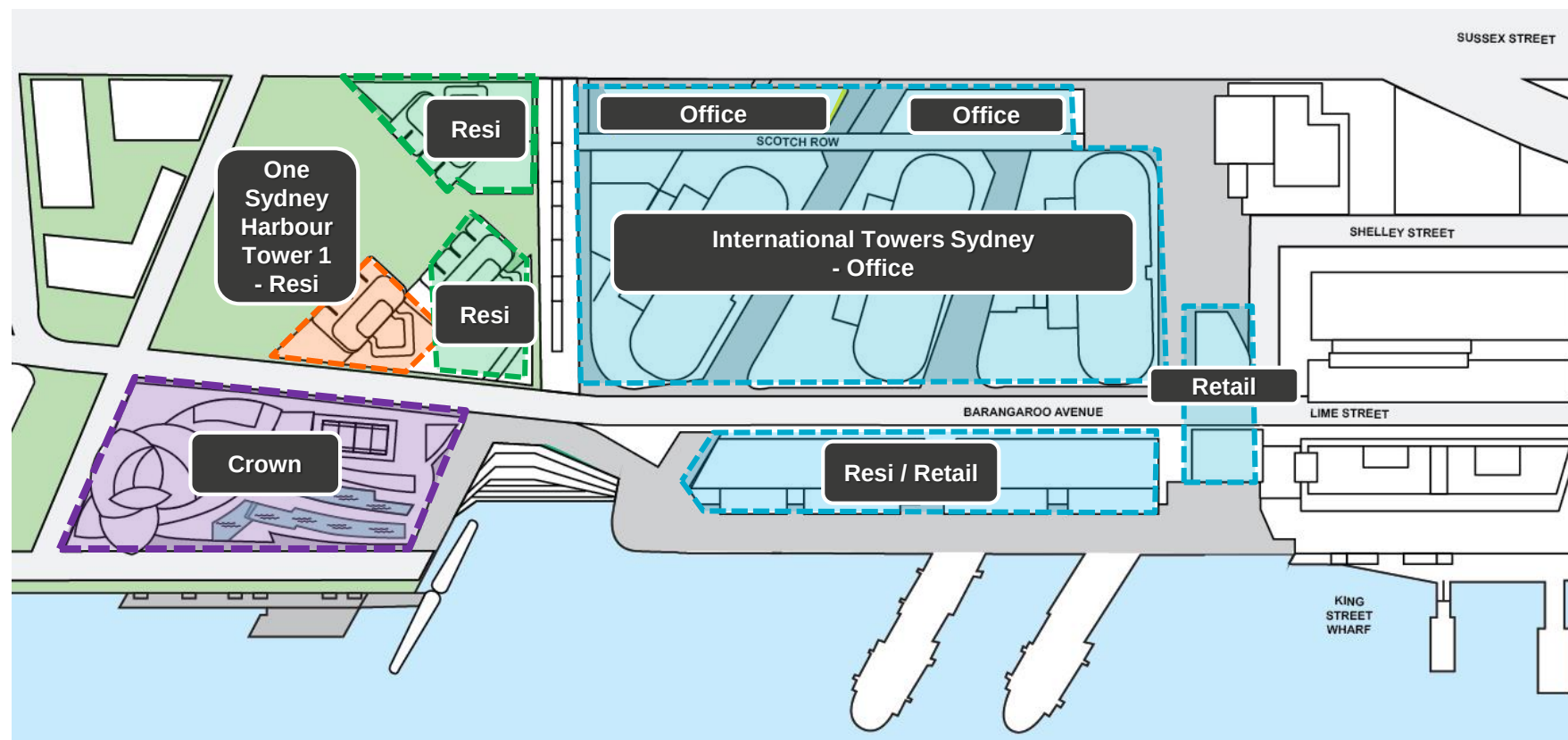
- Mixed use regeneration scheme, comprising:
 - 284,000sqm office space
 - 1,008 residential units (c. 5% affordable)
 - 18,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

- **Delivered to date**
 - 284,000sqm office space
 - 17,000sqm retail
 - 159 residential units
 - Sale of development rights – Crown Integrated Resort
- **In delivery**
 - One Sydney Harbour Tower 1 – 317 residential units for sale
- **Remaining stages¹**
 - 532 residential units
 - 1,000sqm retail²
- **In delivery by Lendlease Construction**
 - Crown Integrated Resort³



1. Subject to planning.
2. Relates to One Sydney Harbour.
3. Developed by Crown.



Barangaroo South, Sydney

Sustainability targets and outcomes

Regarded as one of Australia's most sustainable precincts, Barangaroo South has been created with sustainability in mind from the ground up; from its basement featuring a recycled water treatment plant, to its commercial towers boasting the highest possible 6 Star Green Star¹ ratings in Australia.

Since its inception, partnering with the community has been key in creating an inclusive destination. The Barangaroo Skills Exchange was established during the construction of the International Towers Sydney to provide much needed training to over 8,900 site workers, providing a social return on investment of \$11.76 for every dollar spent.

The precinct has a long list of achievements including:

- Australia's first large scale carbon neutral precinct
- 6 Star Green Star Community Rating¹
- Delivery of over 50 social programs
- Over 80 awards including Australian Development of the Year (International House Sydney) 2019²

barangaroosouth.com.au

1. Certified by the Green Building Council of Australia (GBCA).
2. Property Council of Australia 2019 Innovation & Excellence Awards.

Melbourne Quarter

Project details

\$3.0 billion total estimated development end value

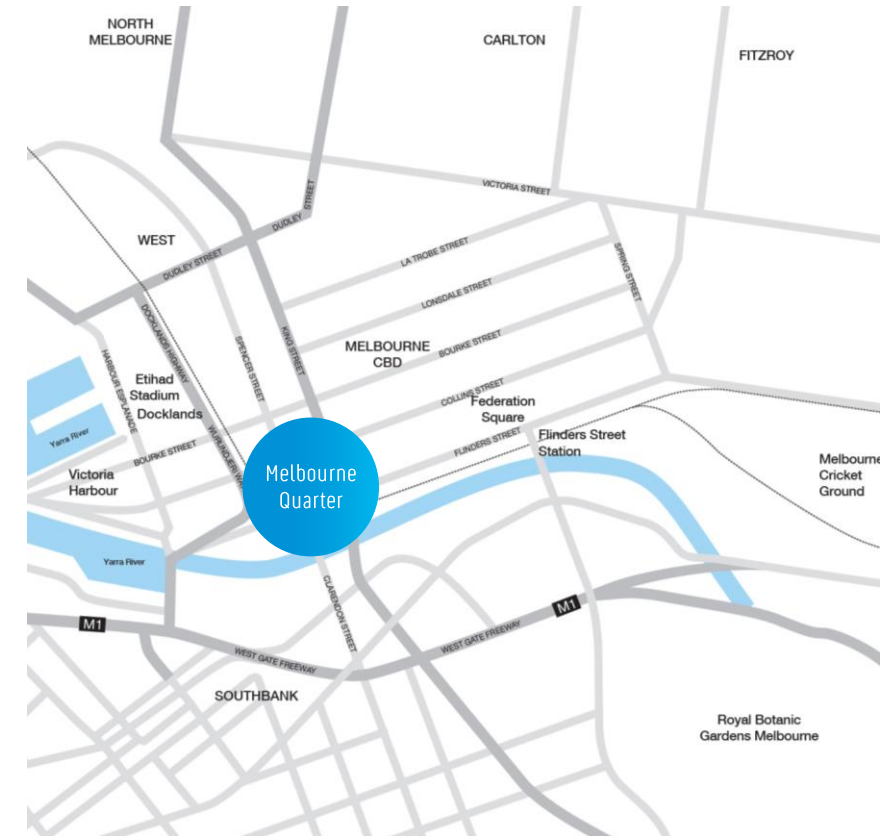
- Secured 2013¹, expected completion 2026^{1,2}
- 23% complete by estimated development end value
- \$2.3 billion remaining estimated development end value

Project Structure

- Project Development Agreement with Development Victoria
- Land management – land paid for in instalments, linked to development progress

Project Scheme

- Mixed use regeneration scheme, comprising:
 - 145,000sqm office space
 - 1,488 residential units
 - 5,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

Delivered to date

- 25,000sqm office space
- 1,000sqm retail

In delivery

- Two Melbourne Quarter - 51,000sqm office and retail
- East Tower - 719 residential units for sale

Remaining stages¹

- 70,000sqm office space
- 3,000sqm retail
- 769 residential units

1. Subject to planning.





Melbourne Quarter, Melbourne

Sustainability targets and outcomes

Melbourne Quarter is set to become one of Melbourne's newest active commercial, residential and retail destinations.

Awarded Australia's highest 6 Star Green Star Community rating¹ by the Green Building Council of Australia, it continues to target leading sustainability certifications for design and energy efficiency.

The recently opened Sky Park aims to provide inclusive space for the community in the heart of Melbourne's CBD. Across the precinct, approximately 1,000sqm of community facilities will be delivered.

Leading sustainability credentials include:

- WELL Platinum certification² for One Melbourne Quarter, an internationally recognised rating for building and community health and wellness
- More than 50% of Melbourne Quarter will be dedicated to public open space
- Walk score³ of 98/100, showcasing its connectedness to the wider Melbourne CBD

melbournequarter.com

1. Certified by the Green Building Council of Australia (GBCA).
2. Certified by the International WELL Building Institute.
3. An assessment of walkability by Walk Score.

Brisbane Showgrounds

Project details

\$2.8 billion total estimated development end value

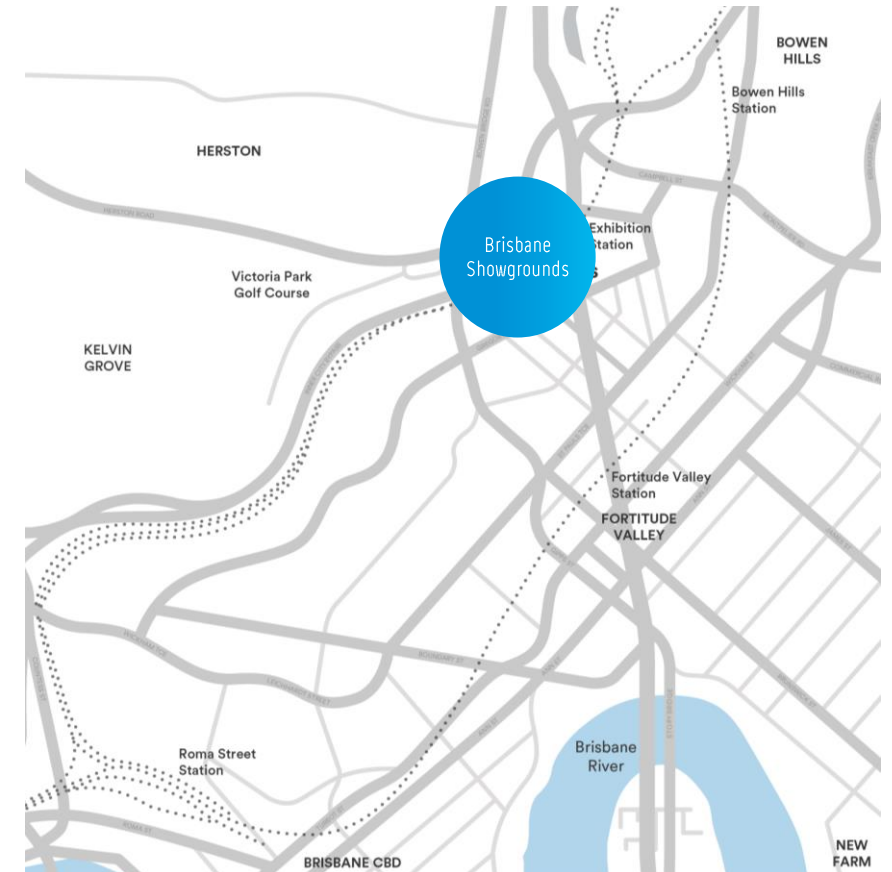
- Secured 2009¹, expected completion 2033^{1,2}
- 21% complete by estimated development end value
- \$2.2 billion remaining estimated development end value

Project Structure

- Project Development Agreement with the Royal National Agricultural and Industrial Association of Queensland (RNA)
- Land management – land paid for in instalments, linked to development progress

Project Scheme

- Mixed use regeneration scheme comprising:
 - 90,000sqm office space
 - 2,963 residential units
 - 10,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

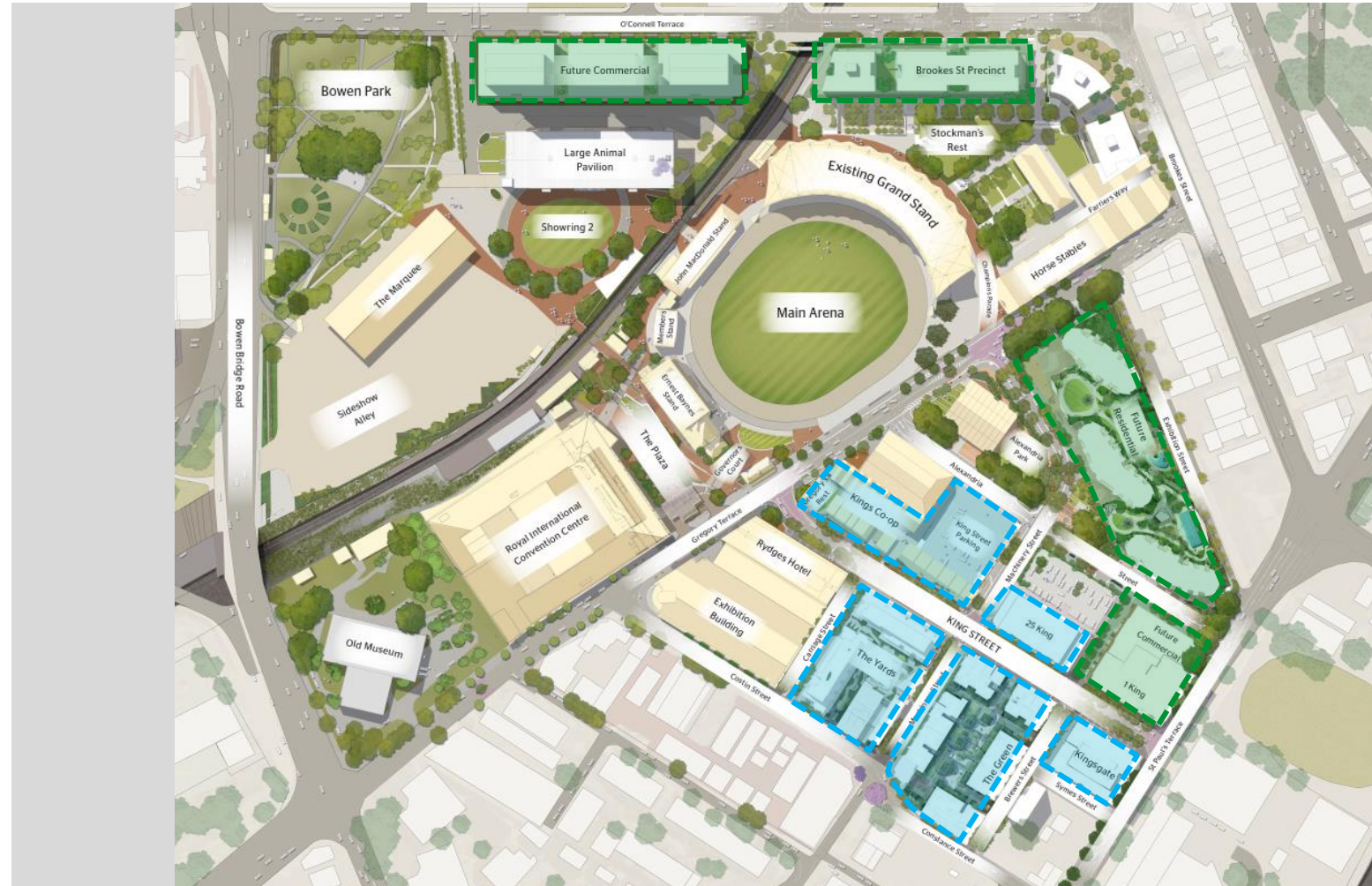
Delivered to date

- 30,000sqm office space
- 687 residential units
- 3,000sqm retail

Remaining stages¹

- 60,000sqm office space
- 2,276 residential units²
- 7,000sqm retail

1. Subject to planning.
2. Includes unsold units on completed buildings.





Artist's impression: Brisbane Showgrounds, Brisbane

Sustainability targets and outcomes

Located 1.6km from Brisbane CBD, Brisbane Showgrounds is one of Brisbane's most connected mixed-use developments.

Awarded Australia's highest 6 Star Green Star Community rating¹, the development combines strong Green Build certifications across a number of buildings to date.

Innovation in construction techniques has been a vital part of the precinct's creation and has seen the delivery of one of Brisbane's first Cross Laminated Timber buildings. The construction technique using preassembled engineered wood boasts a number of sustainability benefits.

Timber buildings tend to be 30-50% lighter and 30% quicker to construct, compared to concrete buildings. Research also indicates health benefits for those working in timber buildings, including decreased blood pressure and general improvements in wellbeing.

kingstreetbrisbane.com

1. Certified by the Green Building Council of Australia (GBCA).

Victoria Harbour Melbourne

Project details

\$6.6 billion total estimated development end value

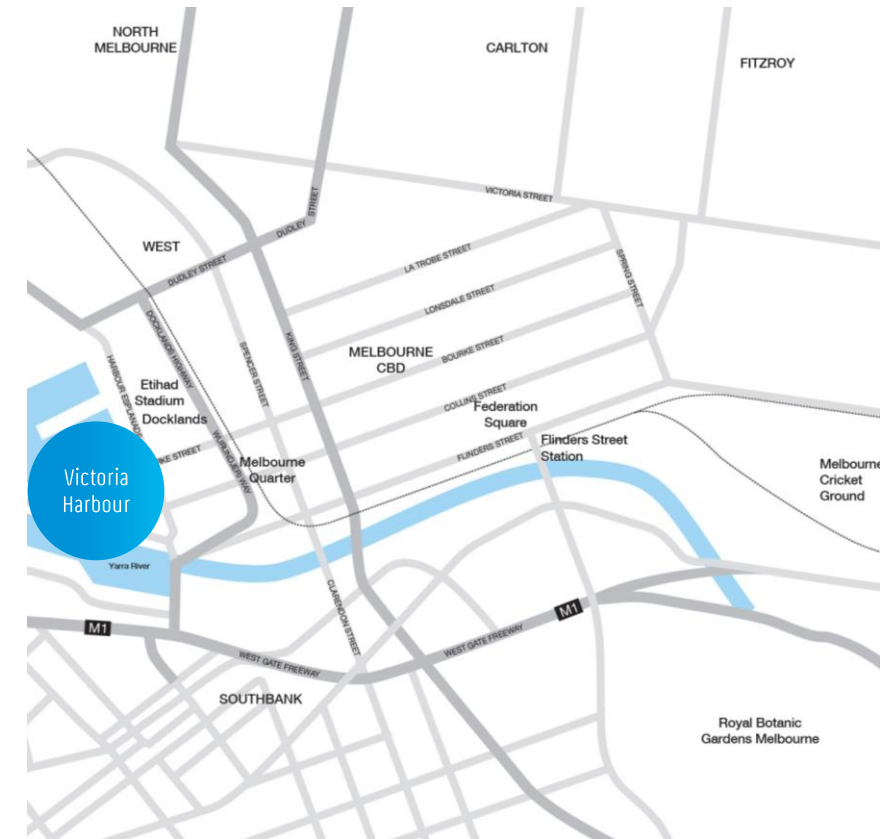
- Secured 2001¹, expected completion 2027^{1,2}
- 68% complete by estimated development end value
- \$2.1 billion remaining estimated development end value

Project Structure

- Project Development Agreement with Development Victoria
- Land management – land paid for in instalments, linked to development progress

Project Scheme

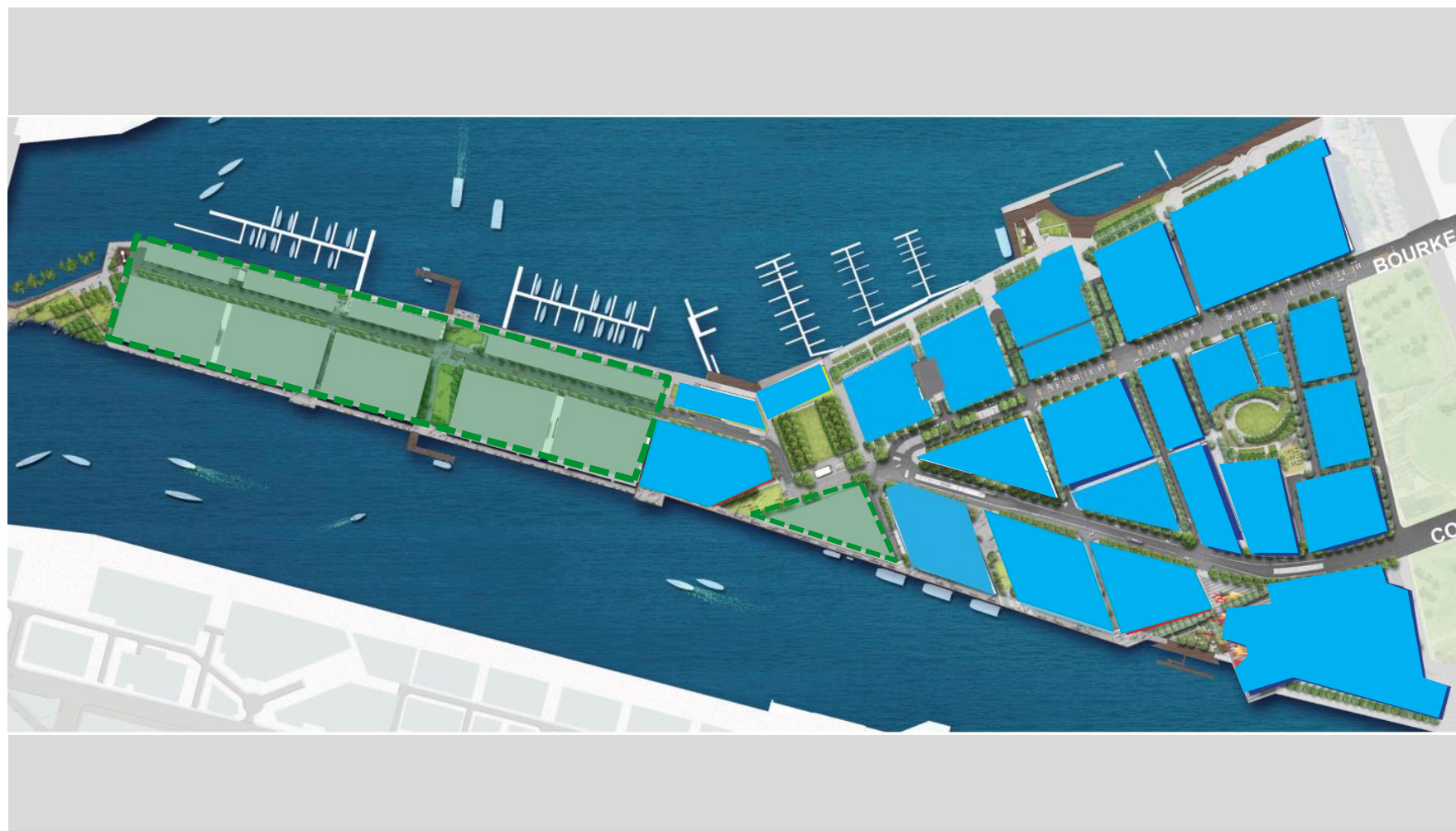
- Mixed use regeneration scheme, comprising:
 - 260,000sqm office space
 - 5,106 residential units
 - 22,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

- **Delivered to date**
 - 260,000sqm office space
 - 3,058 residential units
 - 22,000sqm retail
- **Remaining stages¹**
 - 2,048 residential units²



1. Subject to planning.
2. Includes unsold units on completed residential buildings.



Victoria Harbour, Melbourne

Sustainability targets and outcomes

Over the past 15 years, Victoria Harbour has been transformed into a desirable destination with a rich mix of residential, commercial and community space.

A key part of this has been creating public spaces within the waterfront precinct; of the 30 hectares that make up the development, 30% is dedicated to open public space.

Victoria Harbour is home to one of Australia's first Cross Laminated Timber building, Library at the Dock with the sustainable wood alternative providing environmental benefits.

Awarded Australia's highest 6 Star Green Star Community rating¹, the development provides the community with a variety of amenities such as walking, jogging and cycle paths, and will continue to target sustainable outcomes as the remaining residential buildings are delivered.

The project is also focused on social outcomes with initiatives such as a community hub and The Exchange at Knowledge Market creative hub.

victoriaharbour.com.au

1. Certified by the Green Building Council of Australia (GBCA).

Sydney Place¹

Project details

\$1.9 billion total estimated development end value

- Secured 2012², expected completion 2022^{2,3}
- Delivery commenced 2017²

Project Structure

- Development Joint Venture formed in December 2016, comprising 50% Ping An Real Estate, 30% Mitsubishi Estates and 20% Lendlease
- Upfront payment – site originally owned by Lendlease Development prior to formation of Joint Venture

Project Scheme

- Commercial office scheme, including retail spaces, public plaza, business innovation space, a community building and public bike hub, comprising:
 - 57,000sqm office space
 - 2,000sqm retail



1. Formerly Circular Quay Tower.
 2. Financial year.
 3. Subject to change in delivery program.

Current masterplan

● In delivery

- 57,000sqm office space
- 2,000sqm retail





Artist's impression: Salesforce Tower, Sydney Place

Sustainability targets and outcomes

Sydney Place has been designed as a world class precinct characterised by a network of pedestrian laneways, cafes, shops and restaurants.

Currently in its early stages of construction, the development is targeting leading Green Star certifications¹ and has already had success achieving WELL Platinum Core and Shell Pre-Certification² for Salesforce Tower.

Earning this certification highlights Lendlease's commitment to partnering with tenants in creating a healthy environment for their employees.

The project will also see significant investment in the community including:

- Three-storey community building and major public artwork
- Three-storey Business Innovation Space within commercial tower
- Increase in the amount of public space for the community of over 33%
- 450 bike spaces within a public cycle facility and commercial end of trip facility

sydneyplace.com

1. Certified by Green Building Council of Australia (GBCA).
2. Certified by the International WELL Building Institute.

Waterbank Perth

Project details

\$1.4 billion total estimated development end value

- Secured 2013¹, expected completion 2029^{1,2}
- Infrastructure and enabling works commenced in 2017¹

Project Structure

- Project Development Agreement with Metropolitan Redevelopment Authority (administered by DevelopmentWA)
- Land management – land payments funded from project development proceeds

Project Scheme³

- Mixed use regeneration scheme:
 - 10,000sqm office space
 - 1,308 residential units
 - 2,000sqm retail



1. Financial year.
 2. Subject to change in delivery program.
 3. Subject to planning.

Current masterplan

● Remaining stages¹

- 10,000sqm office space
- 1,308 residential units
- 2,000sqm retail



1. Subject to planning.



● Artist's impression: Waterbank, Perth

Sustainability targets and outcomes

Across a six hectare site on the banks of the Swan River, Waterbank will include a mix of residential, commercial, retail and approximately four hectares of public realm.

Awarded Australia's highest 6 Star Green Star Community rating¹ which assesses the planning, design and construction of large scale development projects, the river side precinct will transform a key part of Perth city.

Both the commercial and residential buildings will target high Green Star Design and/or As Built ratings¹, a holistic sustainability rating tool for new builds.

waterbankperth.com.au

1. Certified by the Green Building Council of Australia (GBCA).

Victoria Cross Over Station Development Sydney

Project details

\$1.2 billion total estimated development end value

- Secured 2019¹, expected completion 2025^{1,2}

Project Structure

- Project Development Agreement with Sydney Metro
- Development joint venture formed in 2020¹ with the Lendlease managed Australian Prime Property Fund Commercial (25% interest)
- Staged payment – land paid for in instalments

Project Scheme

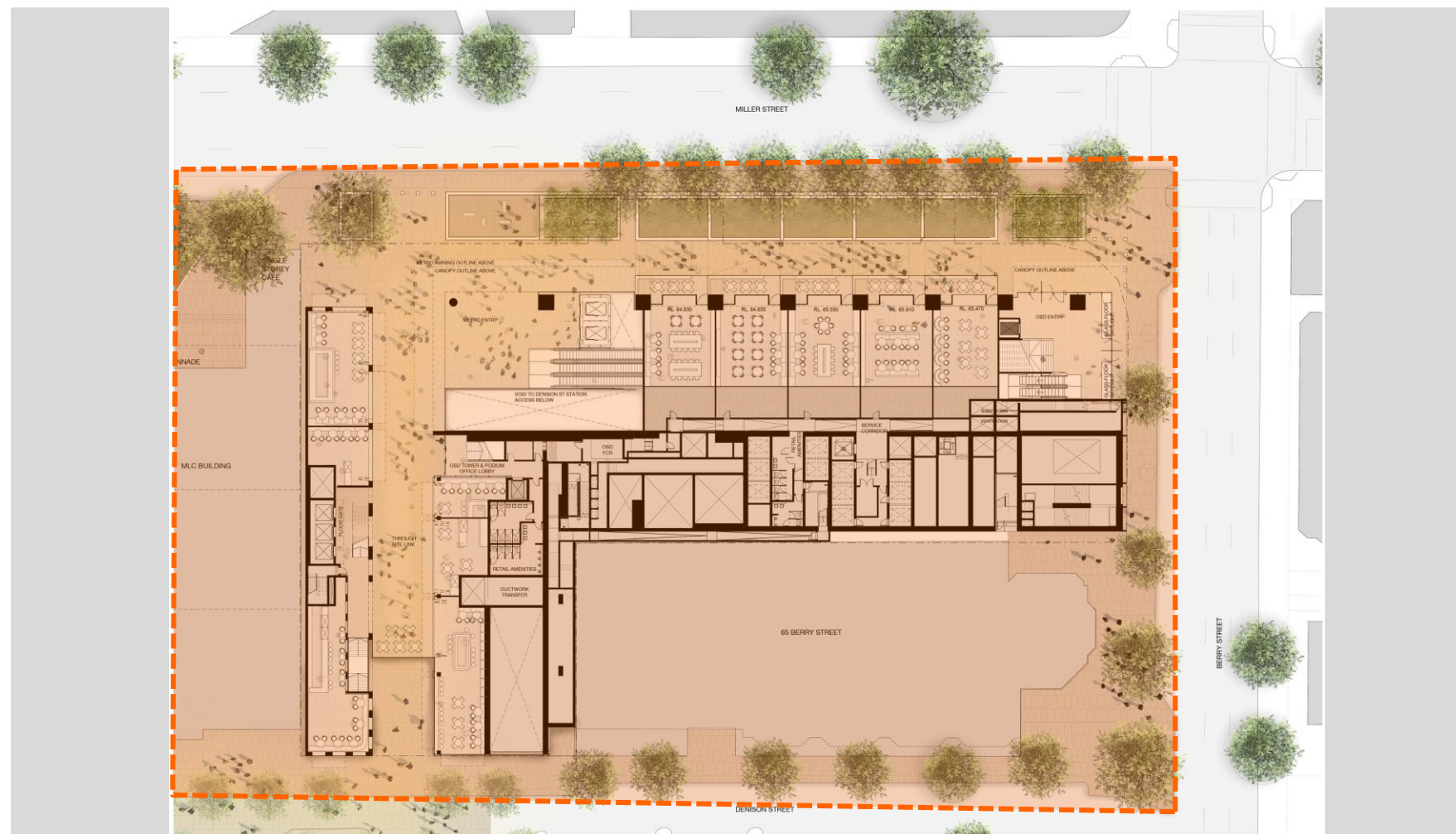
- Over station development comprising:
 - 56,000sqm office space
 - 2,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

- In delivery
 - 58,000sqm office and retail





● Artist's impression: Victoria Cross Over Station Development, Sydney

Sustainability targets and outcomes

As part of the wider Sydney Metro Project, the Victoria Cross Over Station Development will provide new employment and retail opportunities, improved pedestrian connections and high-quality outdoor spaces that will add to a growing commercial and residential precinct.

The project is targeting the highest green building certification and will include:

- Sustainable, high-quality commercial and retail hub in the heart of North Sydney
- Enhancement of pedestrian infrastructure around the Sydney Metro station
- Improvements to the public domain

Providing opportunities for the wider community is also a priority. The project's workforce currently consists of 12% women in non-traditional trades and 10% young people, exceeding project targets.

● Artist's impression: The Exchange TRX, Kuala Lumpur

Asia

One
Major urbanisation project

\$3.3 billion
Remaining estimated end value

2,326
Residential backlog units

122,000sqm
Commercial backlog



The Exchange TRX¹ Kuala Lumpur

Project details

\$3.3 billion total estimated development end value

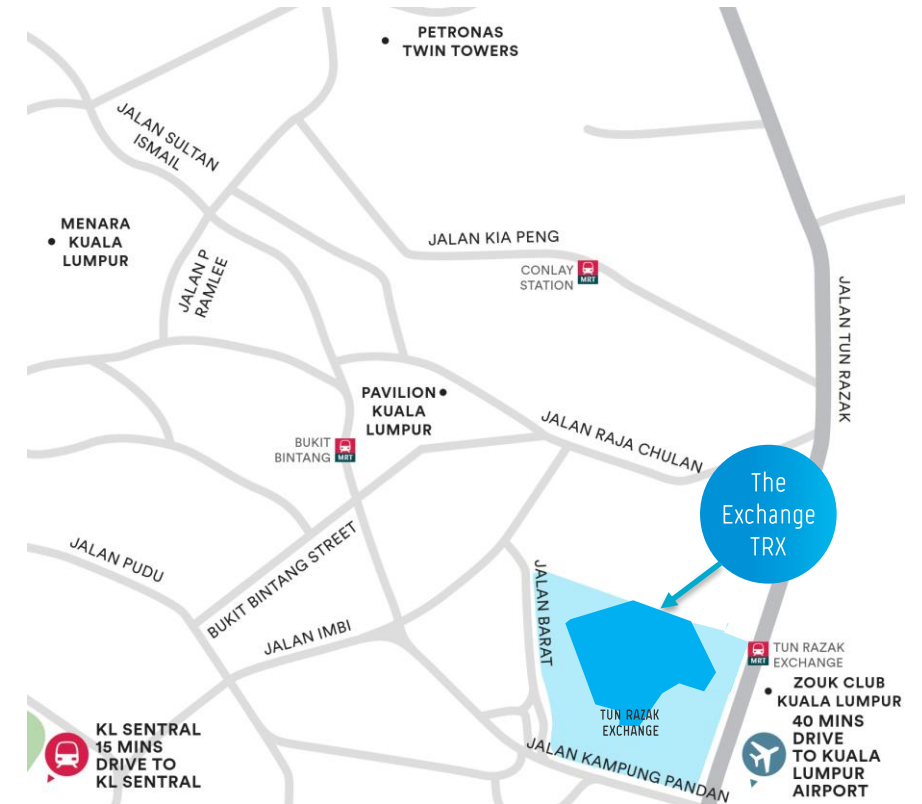
- Secured 2014², expected completion 2027^{2,3}
- Construction of retail component has commenced

Project Structure

- Lendlease 60% / TRX City 40%⁴
- Staged payment – time and milestone based

Project Scheme

- Lendlease involvement relates to The Exchange TRX of the broader 28 hectare TRX development project
- Mixed use 7 hectare regeneration scheme, comprising:
 - 2,326 residential units
 - 122,000sqm retail and hotel



1. Formerly The Lifestyle Quarter.
2. Financial year.
3. Subject to change in delivery program.
4. Wholly owned subsidiary of the Malaysian Ministry of Finance.

Current masterplan

- **In delivery**
 - 122,000sqm retail and hotel
- **Remaining stages¹**
 - 2,326 residential units



1. Subject to planning.



Artist's impression: The Exchange TRX, Kuala Lumpur

Sustainability targets and outcomes

The Exchange TRX is an experiential lifestyle destination at the heart of the city defining Tun Razak Exchange (TRX).

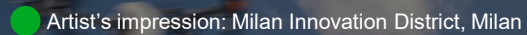
The development is conceived as a thriving world class sustainable precinct with the largest concentration of high performing LEED¹ & GBI Gold-rated² buildings in Kuala Lumpur. It will also be home to a 4 hectare city park.

The Exchange TRX targets:

- Climate resilient development design and community adaptation plan aligned to Lendlease's TCFD climate change scenarios
- Sustainable infrastructure including district-wide wastewater treatment plant and rooftop solar system for residential apartments
- Two kilometres of walk, run and recreational space with over 180 native plant species throughout the park
- Projek Komuniti Kita – a multi-stakeholder partnership to uplift the social wellbeing of children from low-income community groups
- Safety Supervisor Apprenticeship Program to train 150 safety apprentices

theexchange.my

1. Leadership in Energy and Environmental Design.
2. Certified by the Green Building Index.



● Artist's impression: Milan Innovation District, Milan

Europe

Nine
Major urbanisation projects

\$48.3 billion
Remaining estimated end value

25,752
Residential backlog units

1,822,000sqm
Commercial backlog



Thamesmead Waterfront London

Project details

\$14.8 billion total estimated development end value

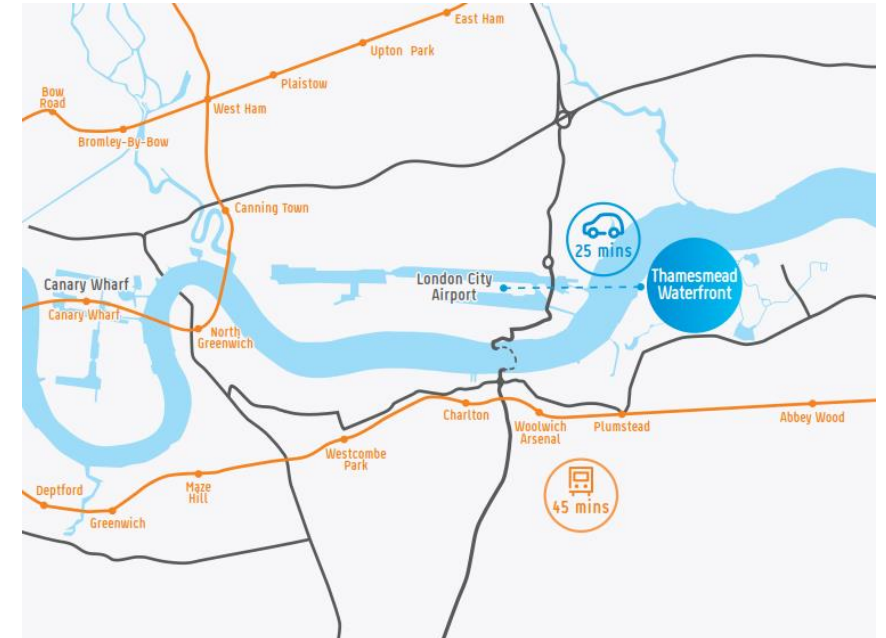
- Secured 2020¹, expected completion 2040+^{1,2}
- Project to commence in 2025^{1,2}

Project Structure

- Joint Venture partnership with Peabody
- Land management – phased drawdown in line with development progress
- The deal will be conditional on significant transport upgrades to the area

Project Scheme

- Mixed use regeneration scheme, comprising:
 - 82,000sqm commercial space
 - 11,500 residential units (c. 25% residential for rent³)



1. Financial year.
 2. Subject to change in delivery program.
 3. Indicative and excludes affordable housing component.

Sustainability targets and outcomes

Our vision transforms Thamesmead into a new London neighbourhood, centred on natural living. The project will look to create an exceptional, affordable place with a diverse and thriving community.

Lendlease and Peabody, in their newly formed partnership, will achieve this vision by working collaboratively with the community and stakeholders to create a lasting and enduring neighbourhood.

The scale and riverside location with an abundance of green space provides the opportunity to create a vibrant location for people to live, work and visit.

The development will strive to:

- Enhance the site's unique landscape with additional biodiversity and wildlife facilities
- Create a learning environment that fosters individual empowerment, social cohesion and economic prosperity
- Transform local connections to recalibrate behaviour and the environment from a reliance on cars
- Maximise the benefits of transport nodes for sustainable regeneration
- Reduce residents' carbon footprint and fuel poverty by maximising energy efficiency standards



Thamesmead Waterfront, London

Euston Station London

Project details

\$10.7 billion total estimated development end value

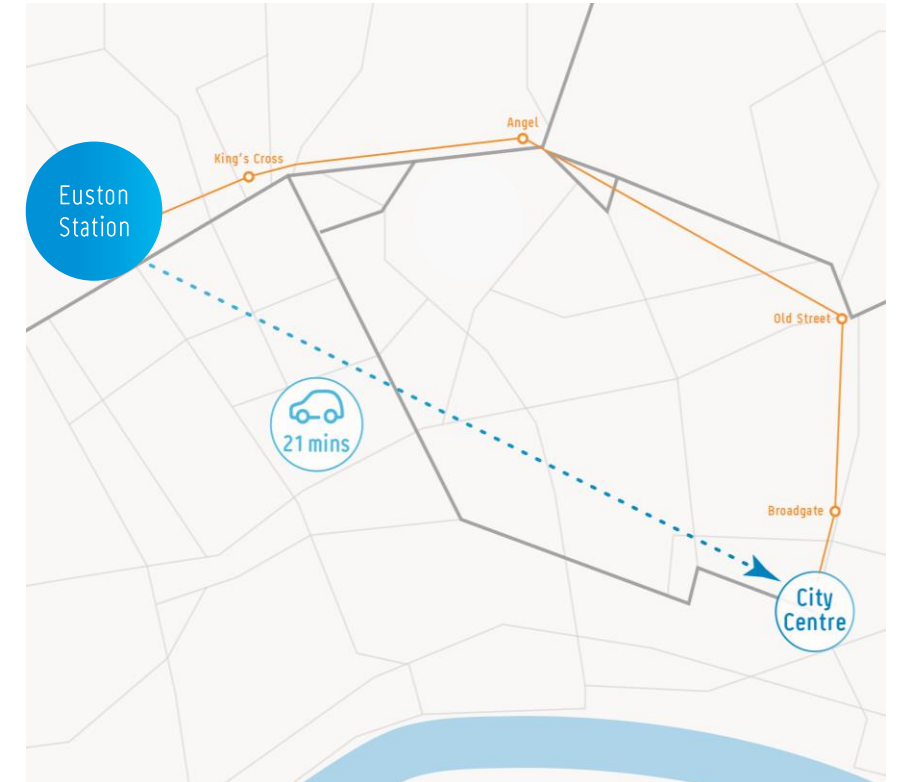
- Secured 2018¹, expected completion 2040+^{1,2}
- Project to commence in 2026¹, subject to outline planning consent

Project Structure

- Lendlease is Master Development Partner
- Development Agreement with Secretary of State for Transport
- Land management – variable land price calculated and paid on phased draw down, subject to pre-conditions

Project Scheme

- Phased program subject to HS2 and Network Rail station delivery
- Sustainable mixed use district to be delivered in multiple phases including the following indicative uses:
 - 400,000sqm of commercial space
 - 2,000 residential units (c.30% residential for rent³)



1. Financial year.
 2. Subject to change in delivery program.
 3. Indicative and excludes affordable housing component.



Euston Station, London

Sustainability targets and outcomes

Lendlease has an aspiration for Euston to be an industry-leading sustainable development. This means aspiring to deliver a development which is aligned to the UK government legislation to be net zero carbon by 2050.

Whilst the project is still in its early stages of planning, it will align with Lendlease's climate risk scenarios, established through the Taskforce for Climate-related Financial Disclosures (TCFD).

Social programs which support the local community will also form a key part of the agenda.

Silvertown Quays London

Project details

\$6.5 billion total estimated development end value

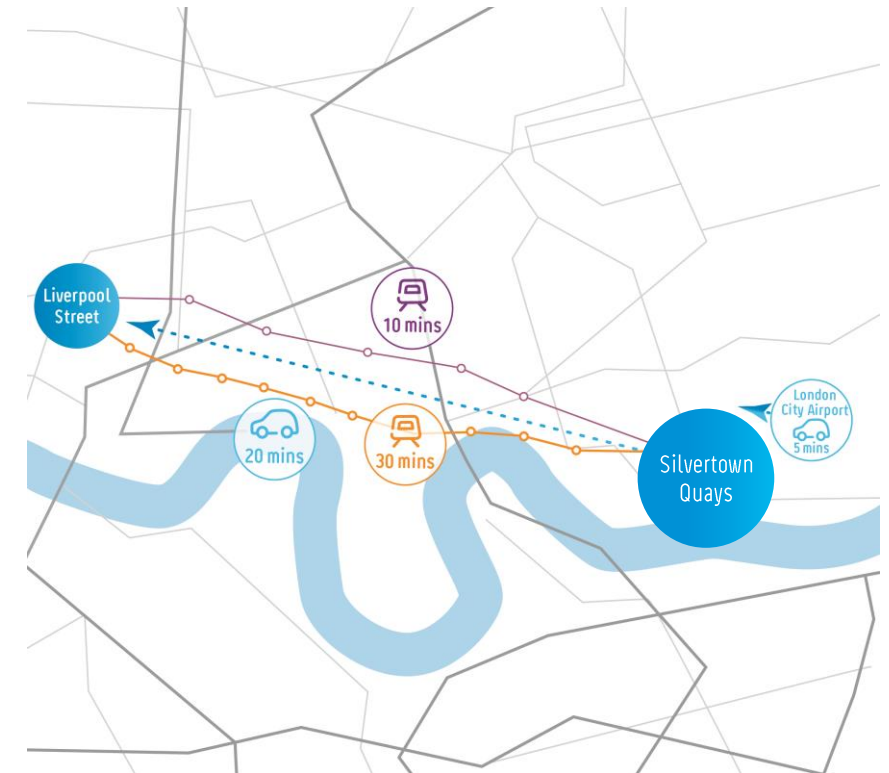
- Secured 2018¹, expected completion 2032^{1,2}
- Project to commence in 2021¹, subject to pre-completion conditions

Project Structure

- Delivery Agreement with the Greater London Authority
- Lendlease and Starwood Capital jointly acquired the Silvertown Partnership on a 50% co-investment basis
- Land management – variable land price calculated and paid on phased draw down, subject to pre-conditions

Project Scheme

- 20 hectare mixed use regeneration scheme, current master plan comprises of:
 - 417,000sqm office space
 - 3,000 residential units (c.15% residential for rent³)
 - 23,000sqm retail



1. Financial year.
2. Subject to change in delivery program.
3. Indicative and excludes affordable housing component.



Artist's impression: Silvertown Quays, London

Sustainability targets and outcomes

Silvertown aims to create a place that is innovative and environmentally sustainable and will provide tangible benefits for the local community for the long-term.

Although still in its early stages, it aims to achieve:

- BREEAM certification for non-residential properties¹, a sustainability assessment for the built environment
- All residential buildings to achieve 3-Star Home Quality Mark²

Silvertown will look to create value for existing local residents and for the communities it creates by targeting:

- 25% of the workforce to be Newham residents during construction phase
- Employment opportunities for Newham residents in 60% of vacancies generated by the project post-construction

silvertown.co.uk

1. Building Research Establishment Environmental Assessment Method.
2. Certified by BRE.

Milano Santa Giulia

Project details

\$4.0¹ billion total estimated development end value

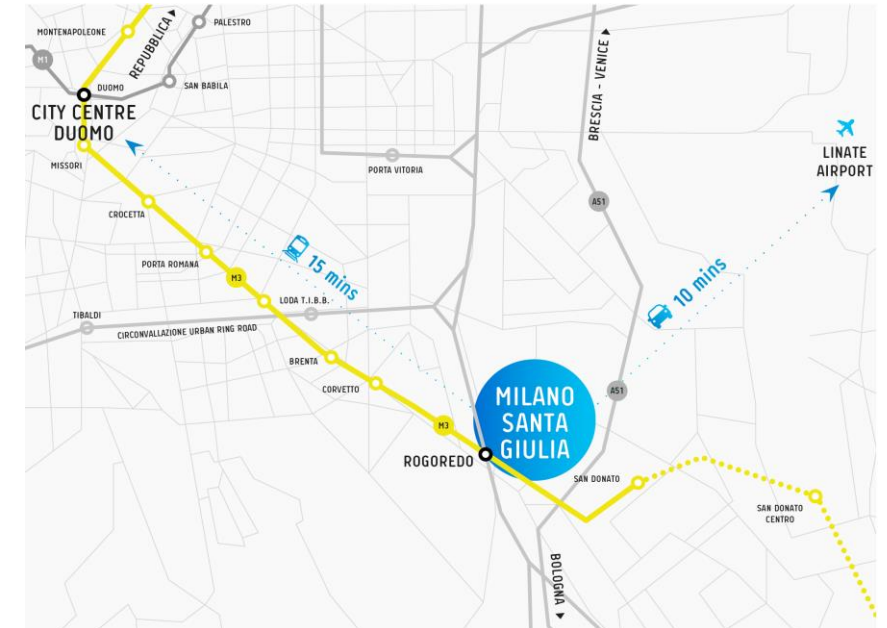
- Secured 2018², expected completion 2035^{2,3}
- South Area expected completion 2022^{2,3}
- Project to commence in 2020^{2,3}

Project Structure

- 100% Lendlease¹ – North Area
- Land management – variable land price calculated and paid based on development proceeds

Project Scheme

- Mixed use scheme to be delivered in multiple phases including:
 - 173,000sqm office space
 - 2,558 residential units
 - 93,000sqm retail, leisure and arena



1. South Area (estimated development end value of \$0.4b) is a 50% joint venture with Milano Santa Giulia SpA, part of Risanamento SpA Group.
2. Financial year.
3. Subject to change in delivery program.

Current masterplan

● Remaining stages¹

- 173,000sqm office space
- 2,558 residential units
- 93,000sqm retail, leisure and arena



1. Subject to planning.



● Artist's impression: Milano Santa Giulia, Milan

Sustainability targets and outcomes

Milano Santa Giulia aims to create a sustainable combination of residential areas, green spaces, offices, commercial areas and venues of cultural interest.

The project is the first urban district in Italy to be registered to the LEED Neighbourhood Development Protocol^{1,2}, a benchmark for sustainability.

As a precinct, Milano Santa Giulia is focused on smart mobility, green spaces and biodiversity, energy efficiency, water consumption, sustainability of materials and recycling. To demonstrate this, buildings Spark One and Two are targeting the achievement of LEED Platinum rating¹.

Buildings Spark One and Spark Two are also being designed to achieve WELL certification³ for their support for health and wellbeing.

milanosantagiulia.com

1. Leadership in Energy and Environmental Design.
2. Milano Santa Giulia North development.
3. Certified by the International WELL Building Institute.

Milan Innovation District (MIND) Milan

Project details

\$3.6 billion total estimated development end value

- Secured 2019¹, expected completion 2031^{1,2}
- Project expected to commence in 2021¹, subject to planning approval

Project Structure

- Concession Agreement with Arexpo SpA Group
- Staged payment – land paid for in instalments

Project Scheme

- 100 hectare mixed use redevelopment including:
 - 355,000sqm office space
 - 946 residential units (100% residential for rent)
 - 32,000sqm retail



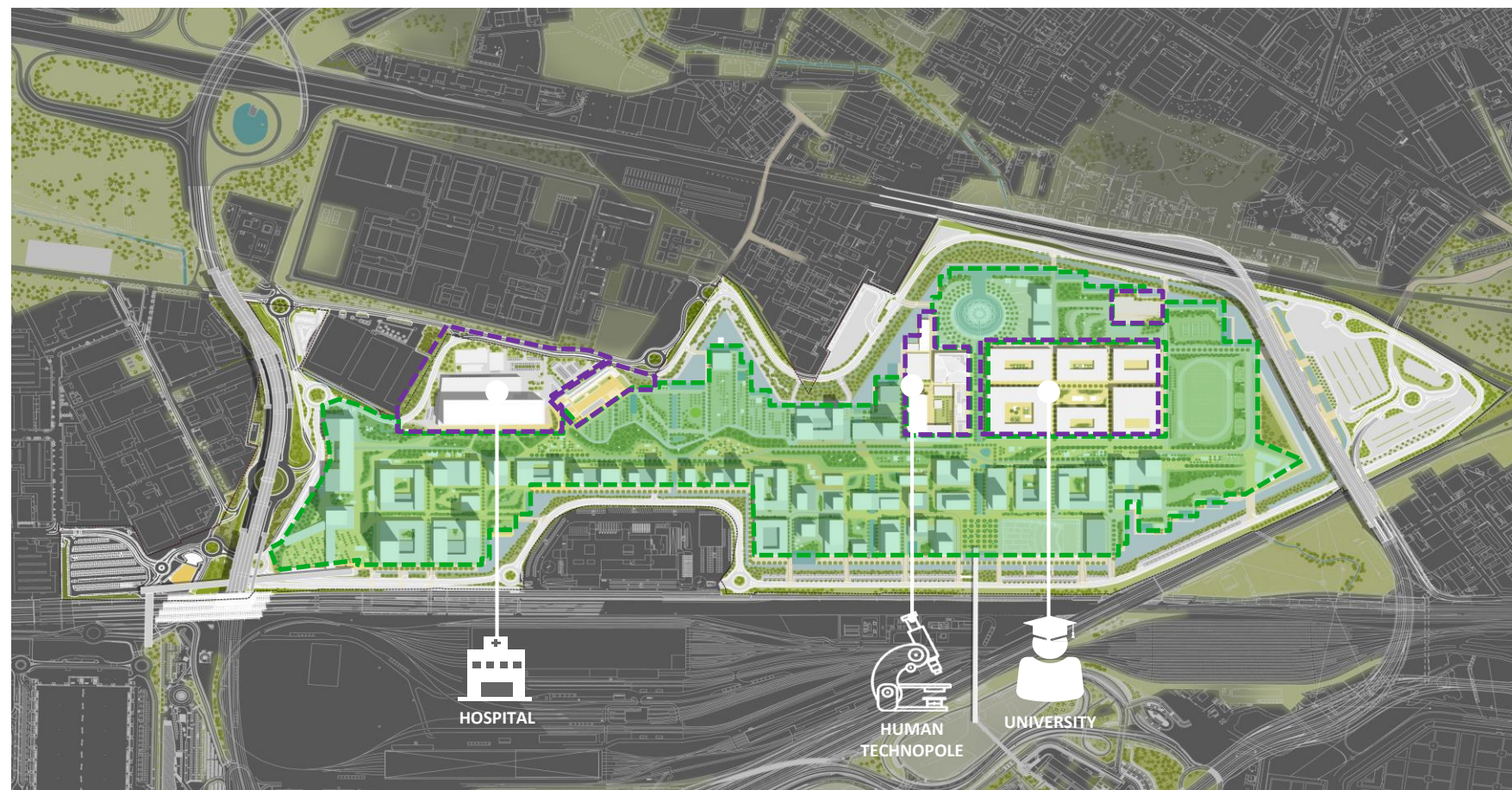
1. Financial year.
2. Subject to change in delivery program.

Current masterplan

● Remaining stages¹

- 355,000sqm office space
- 946 residential units
- 32,000sqm retail

● Outside Lendlease concession agreement



1. Subject to planning.

Sustainability targets and outcomes

Innovation, science and technology are at the heart of the Milano Innovation District, and this includes its approach to sustainability.

All buildings within this new precinct will be designed to achieve the internationally recognised green building certification LEED¹, striving for either Gold or Platinum status.

The district also aims to achieve LEED Neighbourhood Development certification¹. This will ensure the entire project considers factors such as energy efficiency, the use of water resources, the impact of new buildings on the existing surroundings, the efficiency of technological instruments and the presence of green spaces and pedestrian areas.

The project will also work in partnership to enable the inclusion on the project of individuals who have previously been imprisoned through training and job opportunities as part of the Program 2121 in partnership with the Italian Department for Justice.

mindmilano.it

1. Leadership in Energy and Environmental Design.

International Quarter London

Project details

\$4.5 billion total estimated development end value

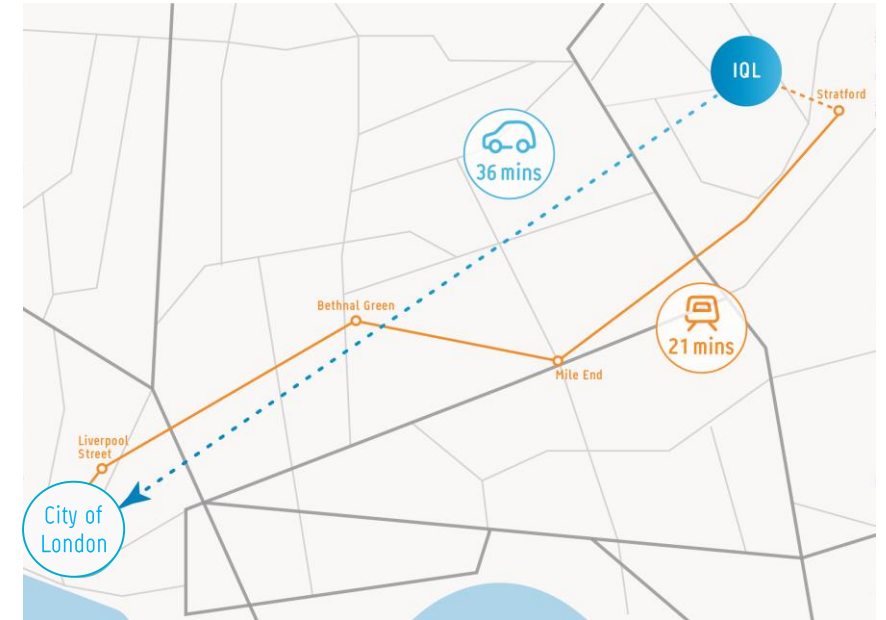
- Secured 2010¹, expected completion 2030^{1,2}
- 42% complete by estimated development end value
- \$2.6 billion remaining estimated development end value

Project Structure

- Joint venture between Lendlease and LCR
- Land management – land paid as plots drawn down

Project Scheme

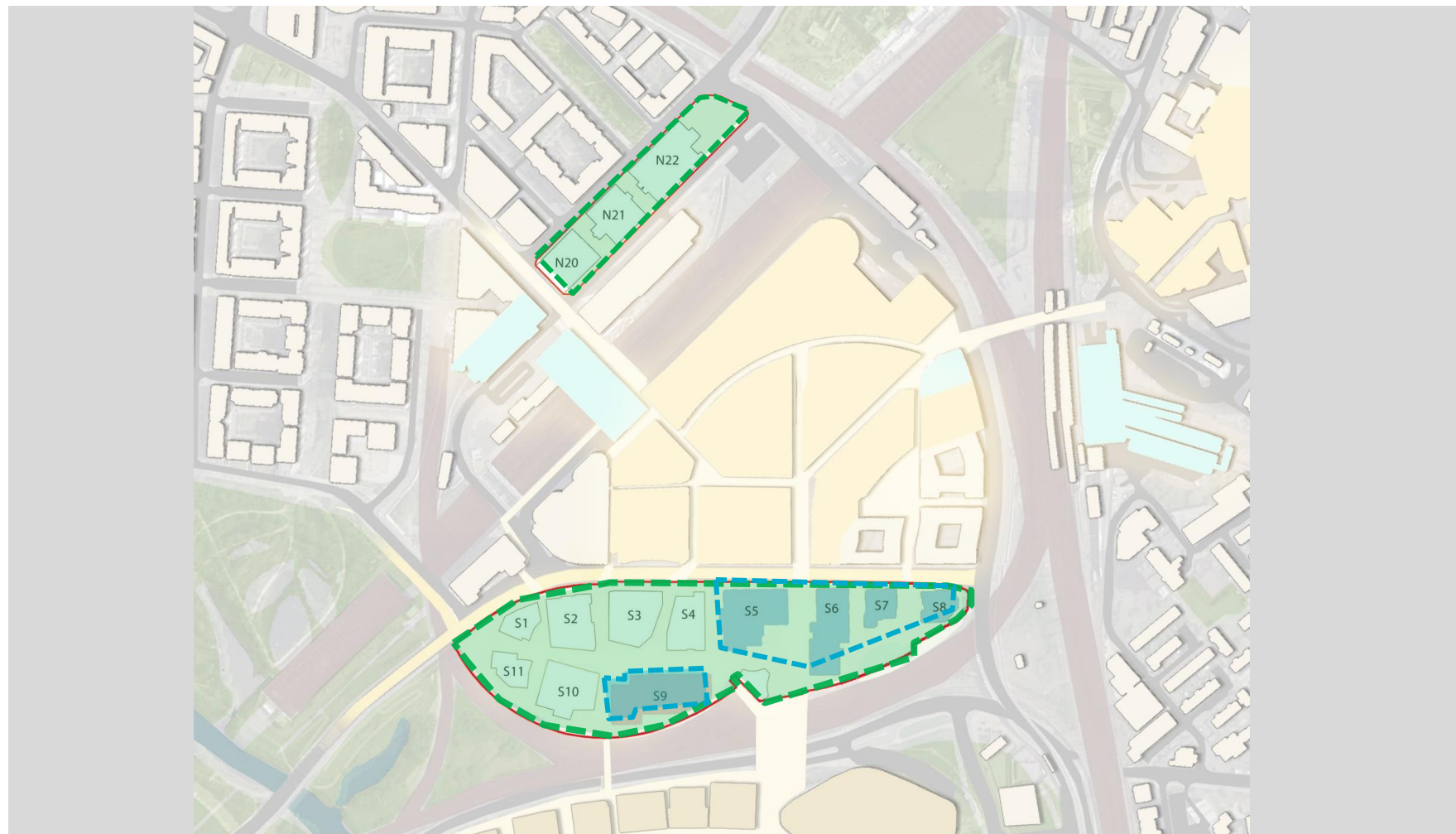
- 9 hectare office led mixed use scheme to be delivered in multiple phases, comprising:
 - 267,000sqm office space
 - 333 residential units
 - 5,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

- **Delivered to date**
 - 97,000sqm office space
 - 333 residential units (Glasshouse Gardens)
 - 2,000sqm retail
- **Remaining stages¹**
 - 170,000sqm office space
 - 3,000sqm retail
 - Potential for future residential



1. Subject to planning.



International Quarter London, London

Sustainability targets and outcomes

At International Quarter London, buildings and communal spaces are designed to maximise the health and wellbeing of residents, visitors and employees.

All new commercial buildings aim to achieve a minimum Gold WELL Building certification¹ which recognises buildings focused on supporting health and wellbeing.

The project has already achieved the highest level of BREEAM certification² for plot S9, the third commercial building, post-construction, a world leading sustainability assessment for the built environment.

Collaborating with residents and engaging and empowering the local community has also formed a key part of the project.

So far International Quarter London has provided jobs for 1,329 local residents from the London Borough of Newham and 301 apprenticeships.

internationalquarter.london

1. Certified by the International WELL Building Institute.
2. Building Research Establishment Environmental Assessment Method.

Elephant Park London

Project details

\$4.6 billion total estimated development end value

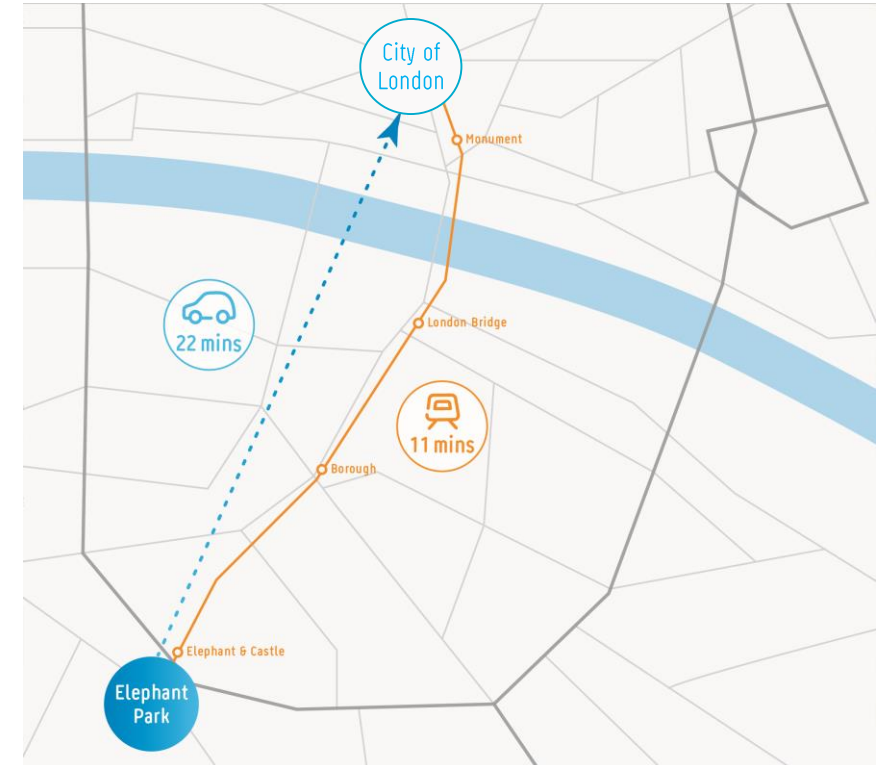
- Secured 2010¹, expected completion 2025^{1,2}
- 46% complete by estimated development end value
- \$2.5 billion remaining estimated development end value

Project Structure

- Partnership with London Borough of Southwark
- Provided assets for establishment of residential for rent platform
- Staged payment – land paid for in instalments

Project Scheme

- Residential led mixed use regeneration scheme across three sites, comprising:
 - 55,000sqm commercial, retail and other uses
 - 3,208 residential units (c.30% residential for rent³)



1. Financial year.
 2. Subject to change in delivery program.
 3. Indicative and excludes affordable housing component.

Current masterplan

Delivered to date

- 1,414 residential units
- 5,000sqm retail

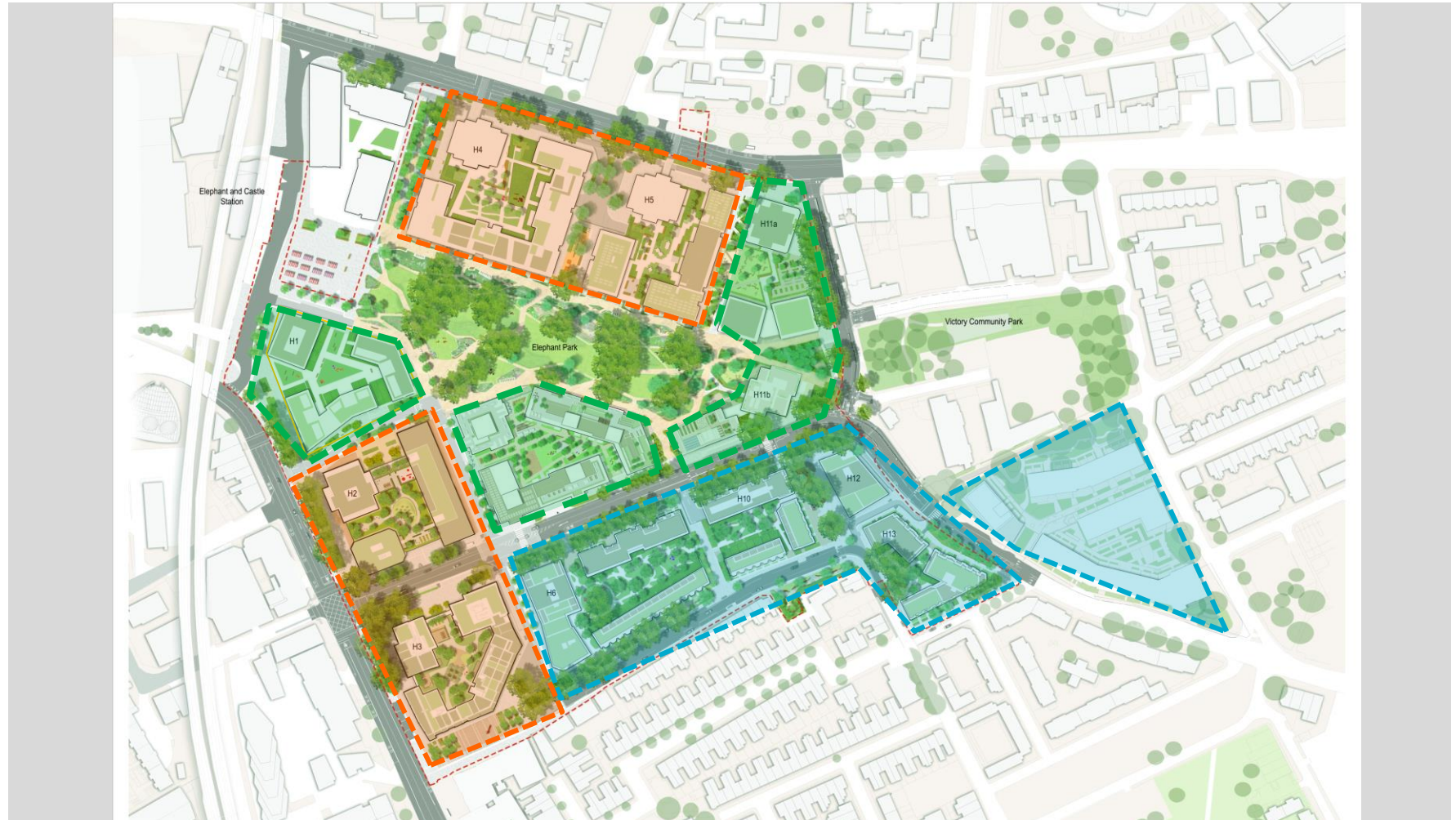
In delivery

- Park Central North— 445 residential units:
 - 354 residential for rent and 91 affordable
- East Grove— 384 residential units:
 - 309 residential for rent and 75 affordable

Remaining stages¹

- 50,000sqm commercial, retail and other uses
- 965 residential units²

1. Subject to planning.
2. Includes unsold units on completed buildings.





● Artist's impression: Elephant Park, London

Sustainability targets and outcomes

Our aim at Elephant Park is to create one of the world's most sustainable inner-city projects, including becoming the first Climate Positive development in the UK.

Located in central London, the area has a rich history to be preserved whilst transforming the space into an exciting place to live, work and visit. With a 10,000 sqm public park at the centre of this precinct, the whole public realm covers 55,000 sqm.

Partnering with the community has been key; the project facilitated 198 apprenticeships, including 127 local Southwark residents¹, and 1,501 jobs have been provided for local residents since 2013.

Other achievements include:

- Lendlease recognised for supporting Southwark council's drive to make Elephant Park the first Living Wage Zone in the country. All 1,400 workers involved in the construction of Elephant Part are paid the real Living Wage
- 2,780 NVQ Courses in conjunction with Southwark Construction Skills Centre¹

elephantpark.co.uk

1. Achieved from 2016 to September 2019.

High Road West London

Project details

\$2.1 billion total estimated development end value

- Secured 2018¹, expected completion 2030^{1,2}
- Project to commence in 2022¹, subject to planning

Project Structure

- Development Partner for London Borough Haringey
- Land management – variable land price calculated and paid on phased draw down, subject to pre-conditions

Project Scheme

- Residential led scheme to be delivered in multiple phases, comprising:
 - 2,501 residential units (c.25% residential for rent³)
 - 14,000sqm retail



1. Financial year.
 2. Subject to change in delivery program.
 3. Indicative and excludes affordable housing component.

Sustainability targets and outcomes

The vision for High Road West is to create a sustainable neighbourhood and new leisure destination in North London.

Lendlease and the London Borough of Haringey have an inspiring ambition to create a positive social legacy for North Tottenham, providing socio-economic equality, prosperity and delivering an exemplar sustainability strategy.

This includes providing opportunities for the community to develop skills for long-term employment.

The project is targeting:

- £10m socio-economic contribution towards programs that support skills, employment, health, wellbeing and education initiatives
- Thousands of construction jobs and hundreds of end-user operational jobs
- Creation of green spaces and public realm
- Bringing nature into the urban environment improving people's pride in their place and increasing health and wellbeing

highroadwest.london



Artist's impression: High Road West, London

The Timberyard Deptford London

Project details

\$1.5 billion total estimated development end value

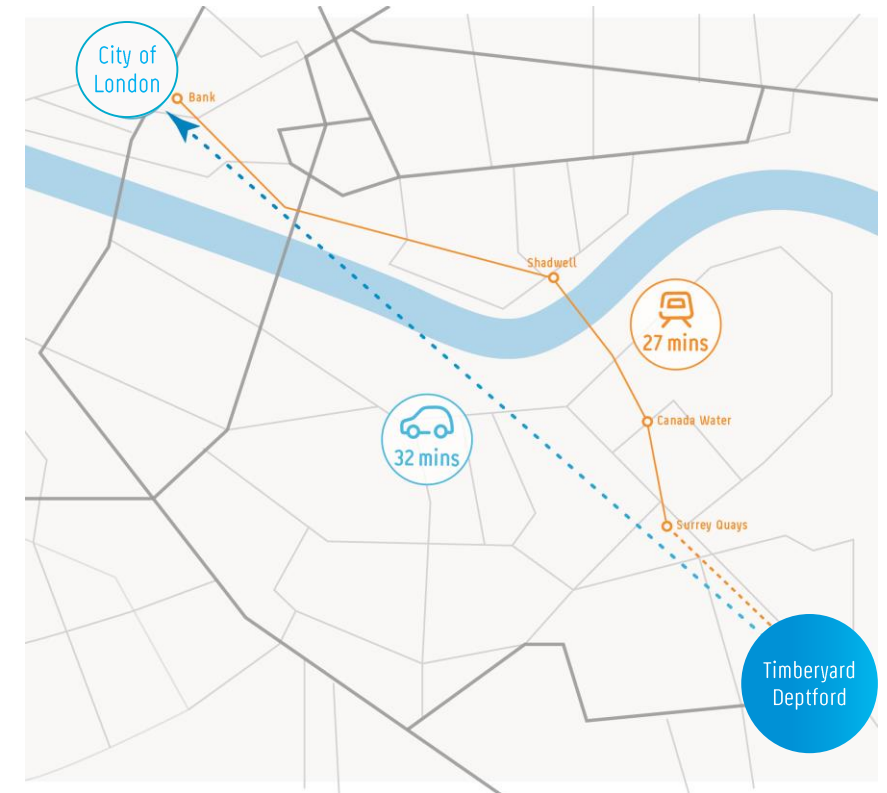
- Secured 2014¹, expected completion 2025^{1,2}
- Project commenced in 2016¹

Project Structure

- Upfront payment – land acquisition and assembly costs paid upfront

Project Scheme

- 4.7 hectare residential led mixed use scheme, comprising:
 - 7,000sqm office space
 - 1,453 residential units (c.30% residential for rent³)
 - 3,000sqm retail



1. Financial year.
 2. Subject to change in delivery program.
 3. Indicative and excludes affordable housing component.

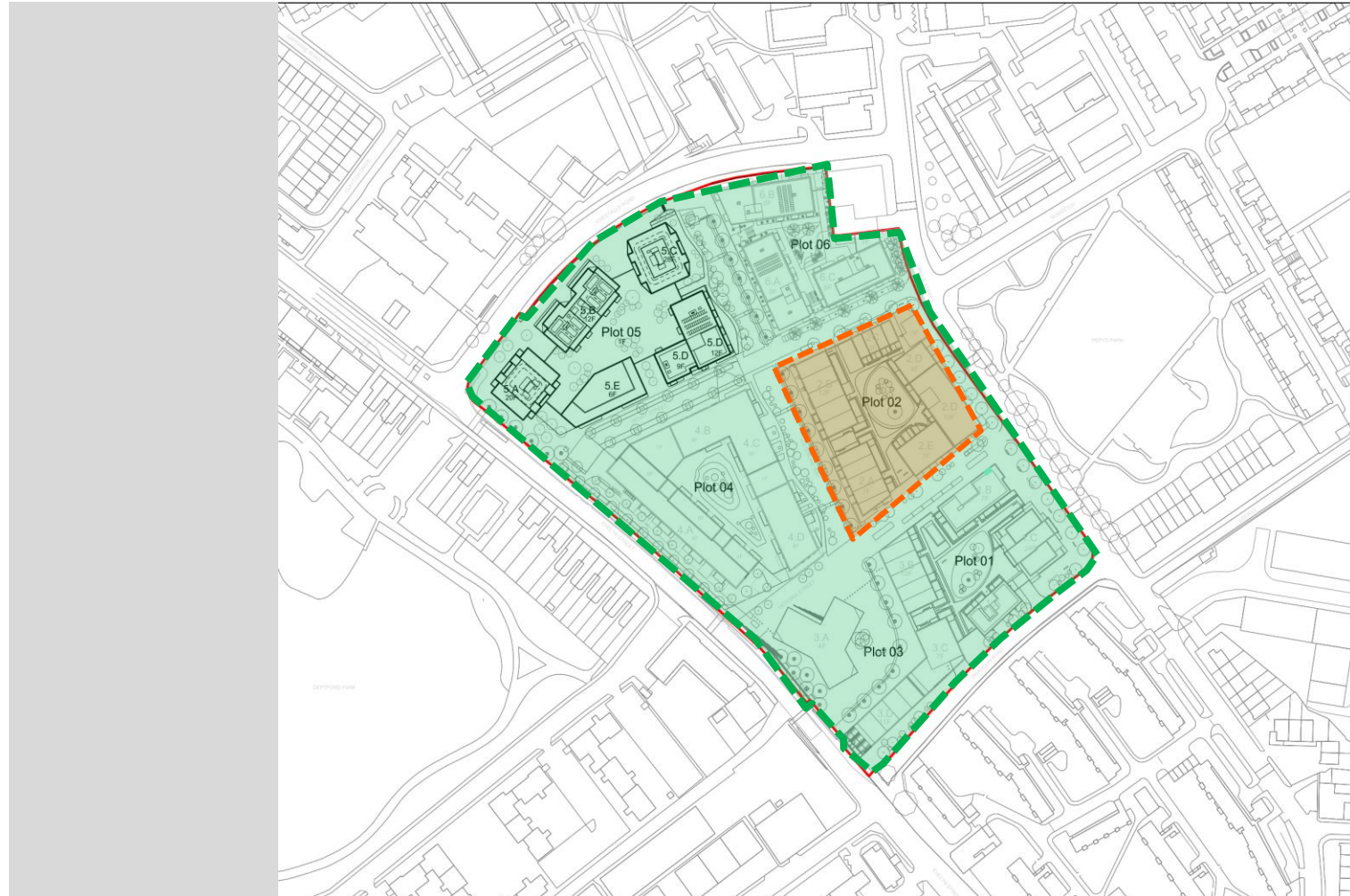
Current masterplan

● In delivery

- Cedarwood Square - 203 residential units, 300sqm retail
 - 143 residential for sale
 - 60 affordable

● Remaining stages¹

- 7,000sqm office space
- 1,250 residential units
- 3,000sqm retail



1. Subject to planning.



Artist's impression: The Timberyard, Deptford, London

Sustainability targets and outcomes

The Timberyard at Deptford aims to increase pedestrian permeability through the creation of new streets, linkages with existing pedestrian areas and increased green landscaped area. It will also see the creation of approximately 19,000sqm of public realm.

Building on the rich history of the neighbourhood, the project hopes to imitate some historical features such as the old canal way in the form of a waterline.

All retail and offices space will also be built to BREEAM standard¹, a sustainability assessment for the built environment.

When it comes to engaging with the community, the project aims to provide:

- 132 work experience opportunities
- Support for 200 students to develop their employability skills

homesbylendlease.co.uk/development/the-timberyard

1. Building Research Establishment Environmental Assessment Method.



● Artist's impression: Southbank, Chicago

Americas

Four
Major urbanisation projects

\$27.5 billion
Remaining estimated end value

18,090
Residential backlog units

52,000sqm
Commercial backlog

San Francisco Bay Area project

Project details

\$21.5 billion total estimated development end value

- Secured in 2020¹, expected completion in 2037^{1,2}
- Project expected to commence in 2022¹, subject to planning

Project Structure

- Development Agreement with Google to jointly undertake the master planning, entitlement and development within three major districts: San Jose, Sunnyvale, and Mountain View in California
- Land management – land payments based on residual land value

Project Scheme

- Residential led scheme, comprising:
 - c.15,000 residential units



1. Financial year.
2. Subject to change in delivery program.

Sustainability targets and outcomes

Lendlease in partnership with Google is undertaking an unprecedented series of urban renewal projects across three suburban scale 'districts'. A series of integrated masterplans, each has a vision of creating places that; foster community participation and civic engagement, provide a diversity of housing choice and affordability, demonstrate best in class environmental stewardship and deliver significant and diverse local employment opportunities.

Such initiatives may include:

- A jobs training and skilling program
- The early provision of community buildings and places
- Application of building materials that support sustainable building practices
- Designed for recognised benchmark sustainability indicators



Artist's impression: San Francisco Bay Area Project

Southbank Chicago

Project details

\$2.2 billion total estimated development end value

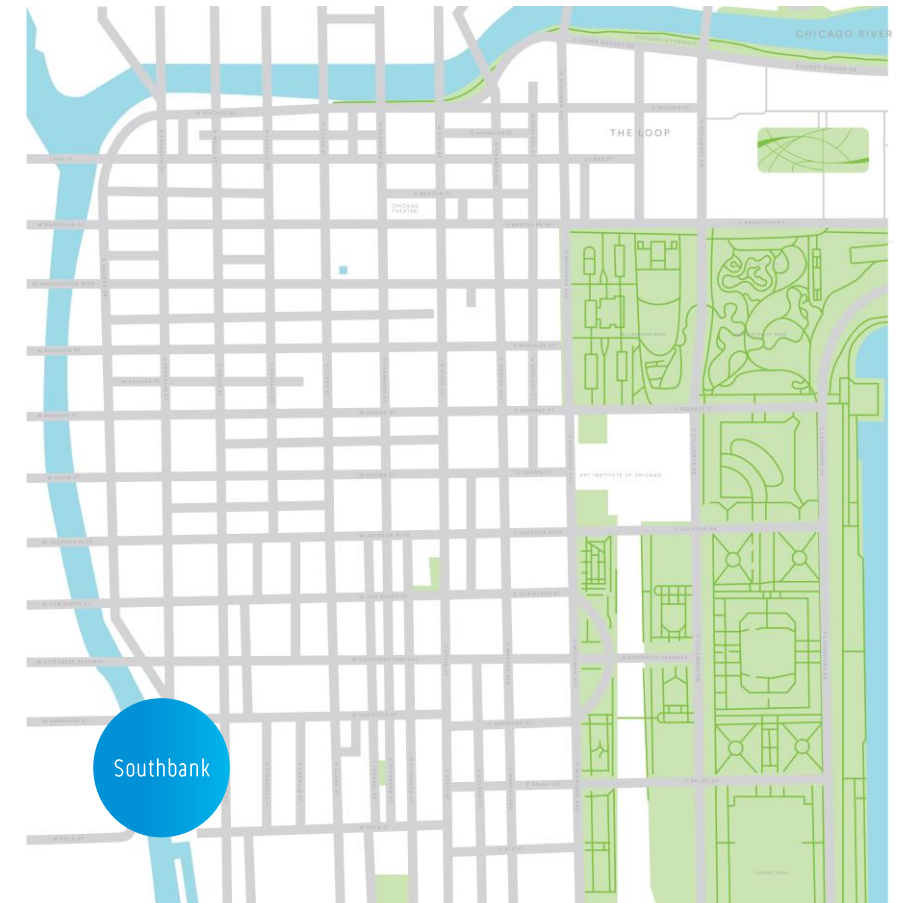
- Secured in 2015¹, expected completion in 2027^{1,2}
- Project commenced in 2016¹

Project Structure

- The first building, The Cooper at Southbank, comprises residential for rent units that were delivered through a 50% JV with First State Super
- Upfront payment

Project Scheme

- Mixed use regeneration scheme, comprising:
 - 23,000sqm office space
 - 1,997 residential units (c.65% residential for rent)
 - 3,000sqm retail



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

Delivered to date

- 452 residential for rent units (The Cooper)
- 1,000sqm retail

Remaining stages¹

- 23,000sqm office space
- 1,545 residential units
- 2,000sqm retail

1. Subject to planning.





● Southbank, Chicago

Sustainability targets and outcomes

Promoting resident wellbeing, a sense of community and a resilient transformation of the riverfront, the three hectare development at Southbank is targeting LEED Gold ratings¹, an internationally recognised standard in green building.

The Cooper, Lendlease's first residential for rent building, opened to residents at the end of 2018 with a certified LEED Gold¹ rating for its green building credentials. The location also boasts a 95/100 walk score².

The Cooper sits alongside Southbank Park, a new 0.8 hectare green space. The landscaping incorporates on-site stormwater management systems as well as environments that support native flora and fauna, honeybees and both resident and migratory birds.

The park also features six birdhouses created by students from the University of Illinois at Chicago.

southbankchicago.com

1. Leadership in Energy and Environmental Design.
2. An assessment of walkability by Walk Score.

Lakeshore East Chicago

Project details

\$2.2 billion total estimated development end value

- Secured in 2019¹, expected completion in 2026^{1,2}
- Project commenced in 2020¹

Project Structure

- First two of three buildings to be delivered through a 50% JV partnership with First State Super
- Staged payment – land paid for in instalments

Project Scheme

- Mixed use scheme, to be delivered in multiple phases comprising:
 - 1,197 residential units (c.40% residential for rent)
 - 2,000sqm retail

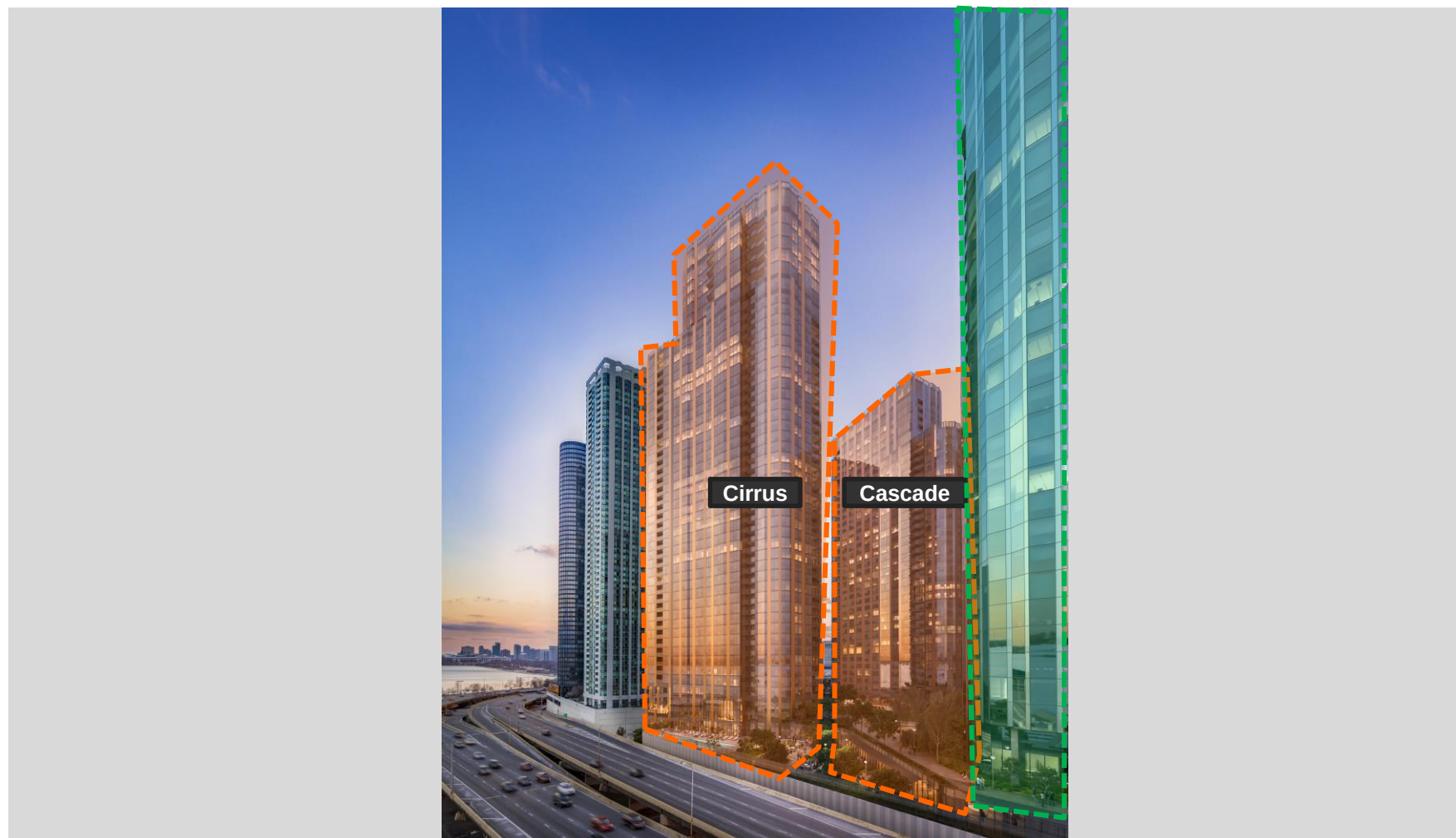


1. Financial year.
2. Subject to change in delivery program.

Current masterplan

- **In delivery**
 - Cirrus – 350 residential for sale units, 700sqm retail
 - Cascade – 503 residential for rent units
- **Remaining stages¹**
 - 344 residential units
 - 2,000sqm retail

1. Subject to planning.





Artist's impression: Lakeshore East, Chicago

Sustainability targets and outcomes

Upon completion, the Lakeshore East neighbourhood will be home to three high-rise towers, all targeting LEED Gold ratings¹ for their commitment to sustainability.

The project will see the creation of Cascade Park, a public 3,000sqm green space that provides an activated connection to the lakefront and river walk. The park will include lush landscaping, passive wellness features, meandering pathways, outdoor living rooms for recreational use, terrace seating and a public dog park.

The project is also focused on local procurement and supply diversity, having already awarded approximately \$3 million in contracts to minority or female-owned businesses for sales center construction, exceeding city requirements.

1. Leadership in Energy and Environmental Design.

30 Van Ness San Francisco

Project details

\$1.6 billion total estimated development end value

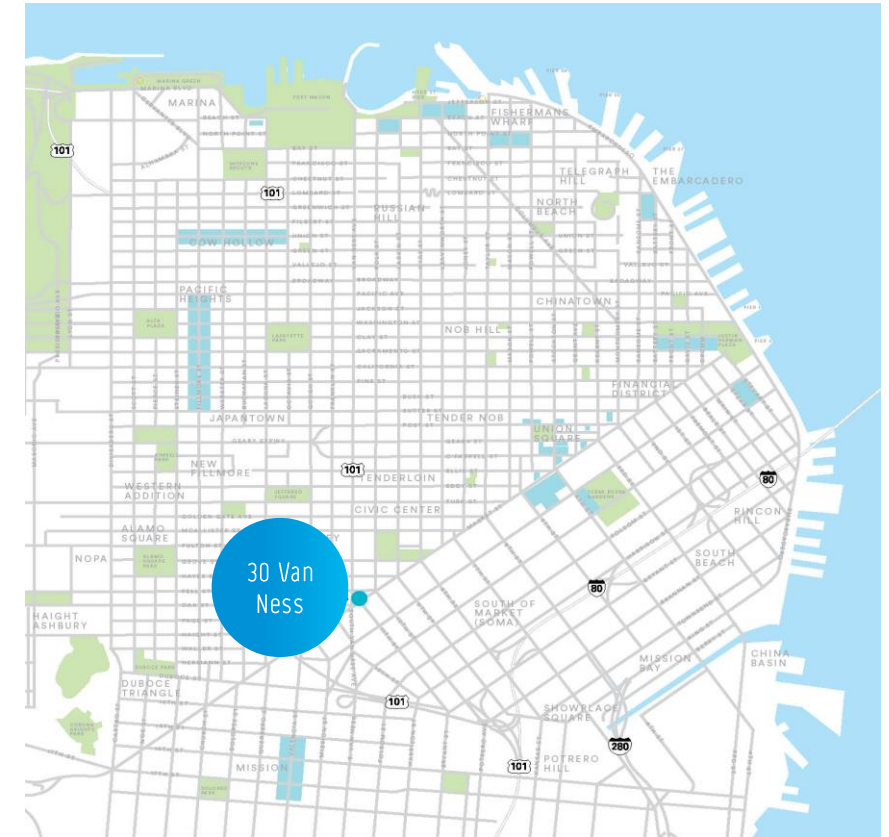
- Secured in 2017¹, expected completion in 2025^{1,2}
- Project to commence in 2021¹, subject to planning

Project Structure

- Sale leaseback with the City of San Francisco during entitlement period
- Upfront payment

Project Scheme

- Mixed use regeneration scheme, comprising:
 - 25,000sqm office space
 - 348 residential units (c.25% affordable)



1. Financial year.
2. Subject to change in delivery program.

Current masterplan

● Remaining stages¹

- 25,000sqm office space
- 348 residential units



1. Subject to planning.

Sustainability targets and outcomes

Currently in its early stages, 30 Van Ness will look to promote high levels of sustainability and wellbeing upon completion.

The project will target a gold certification rating from LEED¹, an internationally recognised standard in green building ratings, as well as additional external ratings to demonstrate the health and wellbeing benefits of the development.

It will target:

- Wired certification² for internet connectivity
- Bike parking provided to almost double the amount required by the city

Social engagement is also a priority for the project. Public events and programming in partnership with Civic Center Community Benefit District are underway.

1. Leadership in Energy and Environmental Design.
2. An assessment of internet connectivity by Wired Score.

● Paya Lebar Quarter, Singapore

Completed Major Urbanisation Projects



Paya Lebar Quarter Singapore

Project details

\$3.9 billion total estimated development end value

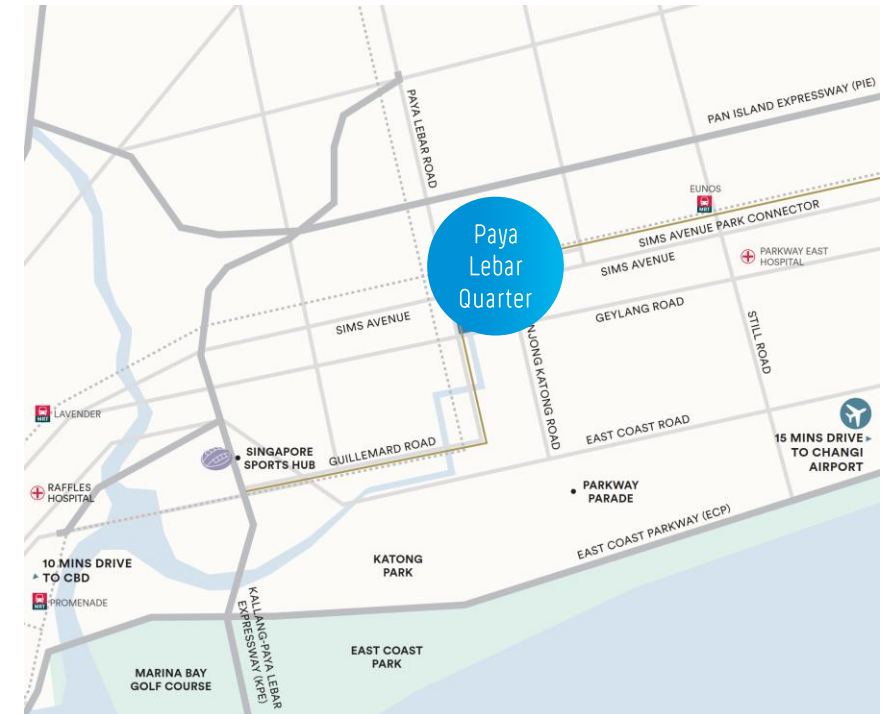
- Secured 2015¹, completed 2020¹

Project Structure

- Lendlease 30% / Investment partner 70%
- Upfront payment - land payments based on land value per tender

Project Scheme

- Mixed use regeneration scheme, comprising:
 - 83,000sqm office space
 - 429 residential units
 - 29,000sqm retail



1. Financial year.



 Paya Lebar Quarter, Singapore

The Singapore Government identified Paya Lebar Central as a new commercial hub for Singapore. Having completed in 2020¹, it includes an integrated commercial node with offices, retail and attractive public spaces flowing with activity.

The project promotes an active, green and engaging environment. The integration of biophilia into the development and the design of the office buildings has been to enhance the wellbeing and productivity of those who work at and visit the precinct.

Notable sustainability achievements include:

- Accorded the highest rating for sustainability by Singapore's Building and Construction Authority for all seven buildings
- First in Singapore to register for WELL Core and Shell Certification² for the precinct's office towers, an indication of the focus on the health and productivity of occupants
- 300% more trees planted than previously on site
- Paya Lebar Quarter Career Fair Partnership bringing jobs to local people

payalebarquarter.com

1. Financial year.
2. International WELL Building Institute.

Darling Harbour precinct, Sydney¹

Project details

\$4.7 billion total estimated development end value

- Secured 2009^{2,3}, completed 2019²

Project Structure

- Precinct comprises three projects with structures including project development agreement and Public Private Partnership (PPP)

Project Scheme

- Mixed use regeneration scheme:
 - 84,000sqm commercial space
 - 1,506 residential units
 - 13,000sqm retail
 - 1,300 bed student accommodation
 - 590 room luxury hotel (Sofitel)
 - ICC: 35,000sqm exhibition, 8,000 seat theatre, convention centre



1. Includes Darling Square.
 2. Financial year.
 3. Refers to first stage of precinct, Darling Quarter.



Darling Harbour is Sydney's second harbour and a recreational focal point since 1988¹ when it was first transformed from a disused port to a place for people.

Lendlease's association spans more than a decade with significant contributions across three sites – Darling Quarter (completed in 2011¹), the International Convention Centre Sydney (opened in 2016¹) and surrounding boulevard amenities, and Darling Square.

Our work had an end development value of \$4.7 billion, generated approximately \$3 billion in construction revenue, and created \$1.4 billion of funds under management.

The new International Convention Centre Sydney, delivered in a Public Private Partnership with the NSW Government, is estimated to generate \$5 billion in economic benefits for New South Wales over 25 years.

In 2019¹, the final piece of Lendlease's involvement came to fruition: the Darling Square neighbourhood featuring 1,506 apartments, 3,000 workers, and beds for 1,300 students. It's been designed to be one of Sydney's most 'walkable' places.

darlingsq.com

1. Calendar year.

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All figures are in AUD unless otherwise stated.