

ASX ANNOUNCEMENT

9 September 2020

Lendlease announces completion of Engineering sale

Lendlease today announced the completion of the sale of its Engineering business to Acciona Infrastructure Asia Pacific (Acciona).

The financial details for the transaction are consistent with those set out in our announcement of 17 August 2020.

Lendlease Group CEO and Managing Director, Steve McCann, said “The completion of the sale of our Engineering business represents a significant milestone for both Lendlease and Acciona.”

“The sale represents a positive outcome for our people within the Engineering business as well as for our clients and securityholders. Our highly skilled workforce, deep client relationships and projects stand to enhance Acciona’s existing footprint in Australia.”

“I would like to acknowledge the contribution of our Engineering team for their unwavering focus on our projects and clients during the sale process.”

“Lendlease’s recent strategy update highlights the importance of focusing our resources in those areas where our competitive edge is strongest in order to drive value for our stakeholders. The sale of our Engineering business is consistent with this strategy.”

Lendlease will retain the NorthConnex, Kingsford Smith Drive and Melbourne Metro Tunnel projects.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Investors:

Justin McCarthy
Mob: +61 422 800 321

Media:

Stephen Ellaway
Mob: +61 417 851 287

Authorised for lodgement by the Lendlease Group Disclosure Committee

Lendlease Corporation Limited ABN 32 000 226 228 and
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983
as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

Level 14, Tower Three, International Towers Sydney
Exchange Place, 300 Barangaroo Avenue
Barangaroo NSW 2000 Australia

Telephone +61 2 9236 6111
Facsimile +61 2 9252 2192
lendlease.com

