

12 February 2026

Lendlease Group Chief Executive Officer succession

Lendlease today announced that Group Chief Executive Officer (CEO) and Managing Director Tony Lombardo will step down in August 2026 following Lendlease's full year financial results. Mr Lombardo will be relocating to South-East Asia to take on a new career opportunity.

Mr Lombardo has worked for Lendlease for 18 years, including the last five as Group CEO. Alongside Lendlease's Board and Corporate Leadership Team, he has led the development and execution of the Group's refreshed strategy, which has focused on restoring the balance sheet, simplifying the Group's portfolio and ultimately laying a platform for long-term value creation for Lendlease's people, customers, investors and securityholders.

Lendlease Chairman John Gillam said "Lendlease's refreshed strategy is now embedded and FY27 is set to be an inflection point for the Group. Tony and the Board have agreed this presents a natural opportunity for new leadership to guide the business into its next phase of execution and delivery from FY27 onwards.

"On behalf of the Board, I would like to thank Tony for his significant contribution to Lendlease. We look forward to working closely with Tony and the Corporate Leadership Team to continue to deliver on our strategy and ensure an orderly transition to a new Group CEO, with that process underway."

Tony Lombardo said: "Leading Lendlease has been a privilege and after nearly two decades, with five years as CEO, now is the right time for new leadership to oversee the next chapter in this great Company's storied history. I am proud of the progress we have made towards the strategic resetting of the Group.

"Following the strategic reset and the foundations we've put in place for long-term growth, it's the appropriate moment for my family to set out on its next chapter. I am excited about the opportunities in South-East Asia, and this is where I plan to relocate for the next phase of my career.

"I look forward to working with the Board and my colleagues over the coming months to ensure a smooth transition and would like to take the opportunity to thank the Lendlease team, our partners and securityholders for their ongoing support".

The Board has appointed a leading international executive search firm to assist with the search for the new Group CEO and will update the market in due course.

ENDS

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 Ave, Barangaroo NSW Australia
Telephone +61 2 9236 6111 | Facsimile +61 2 9252 2192 | www.lendlease.com

For personal use only

For personal use only

FOR FURTHER INFORMATION, PLEASE CONTACT:

Investors:

Michael Vercoe, Head of Investor Relations

Mob: +61 488 245 205

michael.vercoe@lendlease.com

Media:

Tessie Vanderwert, GM Corporate Affairs

Mob: +61 428 483 828

tessie.vanderwert@lendlease.com

Authorised for lodgement by the Lendlease Group Disclosure Committee