

ASX ANNOUNCEMENT

22 August 2022

Lendlease Group 2022 Full Year Appendix 4E

Lendlease Group today announced its results for the year ended 30 June 2022. Attached is the Final Report (Appendix 4E).

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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

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Lendlease Group

Appendix 4E

Lendlease Group (the Group) comprises Lendlease Corporation Limited (the Company) ABN 32 000 226 228 and Lendlease Trust (LLT) ARSN 128 052 595 the responsible entity of which is Lendlease Responsible Entity Limited ABN 72 122 883 185

Final Report for the financial year ended 30 June 2022
(previous corresponding period being the financial year ended 30 June 2021)

Results for Announcement to the Market

Profit After Tax	June 2022 \$m	June 2021 \$m	% Change
Revenue ¹	9,315	10,175	(8.5%)
Profit after tax attributable to securityholders ¹	(99)	222	Not applicable

1. Includes continuing and discontinued operations.

Stapling of the Company Shares and LLT Units

Shares in the Company and units in LLT are traded as one security under the name of Lendlease Group on the Australian Securities Exchange (ASX). The Company is deemed to control LLT for accounting purposes and therefore LLT is consolidated into the Group's financial report. The issued units of LLT, however, are not owned by the Company and are therefore presented separately in the consolidated entity Statement of Financial Position within equity, notwithstanding that the unitholders of LLT are also the shareholders of the Company.

Dividends/Distributions

	Amount per security	Franked amount per security
Interim distribution – paid 16 March 2022	5.0 cents	-
Final dividend/distribution – payable 21 September 2022	11.0 cents	4.3 cents
Total amount per security	16.0 cents	4.3 cents

The final dividend/distribution is comprised of a dividend component franked to 75% of 5.7 cents per share payable by the Company and a trust distribution of 5.3 cents per unit payable by LLT. The unfranked portion of the Company dividend is sourced from the Conduit Foreign Income (CFI) account.

The record date for determining entitlement to the final distribution is 29 August 2022 (Record Date) and the distribution is payable on 21 September 2022.

The Group's Distribution Reinvestment Plan (DRP) was reactivated in February 2011. The last date for receipt of an election notice for participation in the DRP is 30 August 2022. Subject to the rules of the DRP, the issue price is the arithmetic average of the daily volume weighted average price of Lendlease stapled securities traded on the Australian Securities Exchange for the period of five consecutive business days immediately following the Record Date, commencing on 30 August 2022. Stapled securities issued under the DRP rank equally with all other stapled securities on issue.

Additional Information

	June 2022	June 2021
Net tangible assets per security	\$8.34	\$7.98

The Annual General Meeting

The Annual General Meeting (AGM) of shareholders of Lendlease Corporation Limited and the general meeting of unitholders of Lendlease Trust (together, Lendlease Group) will be held at the Wesley Conference Centre, 220 Pitt Street, Sydney, NSW, commencing at 10am on Friday 18 November 2022. Securityholders who are not able to physically attend the AGM will be able to participate and vote at the meeting using technology. Full details of participation will be provided in the Notice of Meetings.

The remainder of the information requiring disclosure to comply with listing rule 4.3A is contained in the Performance and Outlook section of the June 2022 Directors' Report and the audited June 2022 Annual Consolidated Financial Report.