

9 September 2024

Update on sale of Communities

Lendlease notes the media speculation on the Australian Competition and Consumer Commission (ACCC) process in respect of the Stockland Supalai Residential Communities Partnership's acquisition of 12 of the Group's master-planned communities and also Stockland's announcement today regarding that transaction.

Stockland has advised it is progressing discussions with the ACCC on an undertaking related to one of its own master-planned communities in the Illawarra region of NSW, Forest Reach, to address the concerns raised in the ACCC's Statement of Issues dated 4 July 2024.

The date for announcement, as published by the ACCC, of its decision on the transaction is 12 September 2024. However, this date is subject to the ACCC's review being finalised and this date may change.

Lendlease continues to support Stockland in its engagement with the ACCC to resolve the issues raised by the regulator and to work with Stockland to satisfy all conditions precedent to enable the completion of the transaction as soon as possible.

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