

# ASX ANNOUNCEMENT

27 May 2016

## **Lendlease completes issue of 10-year USD\$400 million of senior unsecured notes**

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Lendlease today announced the completion of its issue of USD\$400 million of senior unsecured notes, maturing in May 2026. The notes were issued via Lendlease's recently established Euro Medium Term Note Programme.

The fixed rate notes were issued at US Treasuries plus 280 basis points, paying a coupon of 4.5 per cent per annum payable semi-annually.

The proceeds from the issue will be used for general corporate purposes including repayment of drawings under existing revolving bank facilities.

Lendlease Group Chief Financial Officer, Tarun Gupta, said this issue illustrated Lendlease's strong credit profile and provides longer term capacity and flexibility to fund Lendlease's pipeline.

"Lendlease aims to achieve an effective mix of funding by maintaining an appropriate balance between bank facilities and global capital markets. Issuing these notes diversifies our sources of funding and extends our average debt maturity for the Group to 5.4 years following this issue<sup>1</sup>," said Mr Gupta.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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<sup>1</sup> Pro-forma 31 December 2015 average debt maturity, adjusted for the refinancing of Lendlease's sterling club bank facility and 10-year US dollar senior unsecured notes

