

[FOR IMMEDIATE DISSEMINATION]



GIC acquires 25.1% stake in Lendlease International Towers Sydney Trust

Singapore [19 August 2019] – GIC, Singapore’s sovereign wealth fund, will acquire a 25.1% stake in Lendlease International Towers Sydney Trust (LLITST) from Canada Pension Plan Investment Board and Lendlease.

LLITST holds assets located in the Barangaroo Office Precinct in the Sydney Central Business District (CBD). The properties are highly-accessible premium grade office towers, with close proximity to Darling Harbour and extensive amenities.

Lee Kok Sun, Chief Investment Officer, GIC Real Estate, said, “These high-quality assets, situated in the heart of Sydney’s CBD, are expected to generate attractive risk-adjusted returns in the long run. As a long-term investor, we will continue to seek good investment opportunities that will add value to our global portfolio.”

The transaction is subject to regulatory approval and expected to fully close in Q3 2019.

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About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore’s foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,500 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.