

UNDER EMBARGO UNTIL TUESDAY 11 DECEMBER.

Aussie first: Property sales to fund philanthropic arm

Sydney, 11 December 2018: Lendlease is to become the first property company to direct part of the sale price of every new residential dwelling and land lot in Australia towards its new philanthropic initiative, Lendlease FutureSteps.

Lendlease FutureSteps is aimed at addressing and helping prevent homelessness in Australia. Lendlease Foundation will contribute \$500,000 in seed funding to establish FutureSteps. It is expected that FutureSteps' funds will grow to more than \$10 million in the next five years.

In practical terms, this will see Lendlease contribute 0.1 per cent of its sales revenue from all new residential dwelling and land lots in Australia to fund the program. These funds will support established charities and community organisations to deliver shelter and housing projects, including support services, skilling, training and jobs programs.

The fund will be independently managed by Bendigo and Adelaide Bank's Community Enterprise Foundation™, which provides an established foundation structure to support charitable causes.

FutureSteps' first project will assist Platform Youth Services, a Western Sydney not-for-profit youth accommodation service. Established in 2013, Platform Youth Services supports young people with a history of homelessness and disadvantage to receive the education required to succeed in adulthood.

Under the partnership, FutureSteps will co-fund the refurbishment of a house in Penrith to accommodate six to eight students studying secondary or tertiary education. It will also provide much needed funding to support these students so they can achieve the qualifications and skills required to succeed in adulthood.

In addition, Lendlease employees will donate their skills and time to assist with the building's upgrade as well as connecting students to employment opportunities through the organisation's existing Western Sydney programs.

FutureSteps's program with Platform Youth Services will commence ahead of a broader rollout with other charities and community programs scheduled for 2019. Lendlease plans to work with relevant charitable peak bodies to identify opportunities to allocate funding.

Quotes attributable to Lendlease Property CEO, Kylie Rampa:

"FutureSteps will be an enduring initiative, grounded in the belief that everyone in society should have access to safe and secure housing.



“Lendlease has always had a strong community focus and this initiative is building on our previous efforts. We believe this is a first for an Australian property company. It means we’ll be directing a portion of every new residential dwelling and land lot sale in Australia towards doing better via our own charitable vehicle.

“Homelessness is a chronic issue and there’s a growing awareness of its causes amongst corporate Australia. We recognise there’s no single solution, and Lendlease will play its part by providing much needed financial support and the skills of our people to assist.

“Platform Youth Services is the first of many projects FutureSteps will support, and we’ll be working with the charity sector’s peak bodies to target established not-for-profits that need a helping hand.

“Lendlease founder, Dick Dusseldorp, was one of Australia’s first business leaders to identify the need for companies to justify their worth to society by placing a greater emphasis on environmental and social outcomes rather than straight financial ones. FutureSteps is entirely consistent with this aspiration.”

Quotes attributable to Platform Youth Services’ CEO, Stephanie Oatley:

“Homelessness amongst young people is hidden from view, couch surfing between friends and extended family. Young people are not homeless by choice. Often, home is no longer a safe place for them to be.

“Young people are vulnerable due to their age and circumstances. Many have experienced traumatic experiences resulting in homelessness, with the trauma often compounded by their limited options and life skills.

“If we can support young people to complete education through programs like FutureSteps and help them move into employment their chances of experiencing homelessness as adults is drastically reduced.”

For more information about FutureSteps, please visit www.futuresteps.com.au

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Additional Background – Platform Youth Services

According to the latest census data, young people aged 12-25 years make up 33 per cent of all people recorded as homeless in NSW. Platform Youth Services is the main service providing a range of homelessness and housing support to vulnerable young people aged 12-25 years in the Nepean, Blue Mountains and Hawkesbury region, and is experiencing unprecedented demand. During 2017-18 Platform Youth Services provided support to over 1,000 young people, with 88 per cent receiving case management support.



About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,300 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

About Lendlease Foundation

FutureSteps expands upon Lendlease's legacy of enriching the lives of people and communities. For 35 years, the Lendlease Foundation has sought to nurture the wellbeing of employees and their families, and to support employees' involvement in charitable and community initiatives. Its annual Community Day initiative continues to match employee skills with community need to deliver and support a range of projects.

About Bendigo Bank's Community Enterprise Foundation™

Community Enterprise Foundation™ (the Foundation) is a skilled grant-maker providing a flexible gifting structure and professional administrative support and advice to individuals, businesses and Government seeking to invest their goodwill back into charitable projects and outcomes. The Foundation currently partners with many organisations and communities across Australia to ensure that all fundraising and granting activities are undertaken in accordance with industry best practice standards, enabling these organisations to maximise their time doing what they do best: working in and helping their local communities.

The Foundation operates as the philanthropic arm of the Bendigo and Adelaide Bank and has worked closely with Bendigo Bank's network of community and charitable partners since its inception in 2005. The Trustee of the Foundation is Sandhurst Trustees Limited, whose experience of over 125 years ensures best practice in governance and compliance.

FutureSteps is a management account of the Community Enterprise Charitable Fund
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