

Ivanhoe Cambridge to invest with Stockland in life sciences and technology precinct at M_Park, Sydney

- New partnership established¹ between Ivanhoe Cambridge² and Stockland to develop the M_Park life sciences and technology precinct on a programmatic fund-through basis
- Ivanhoe Cambridge will have the opportunity to invest in future stages of the project, with potential additional NLA of [~95,000sqm]³
- A net zero carbon project with best-in-class sustainability goals supported by the first green promote structured by Ivanhoe Cambridge

Sydney, March 1st, 2022 – Ivanhoe Cambridge, a leading international investor, today announced that it has entered into an agreement with Stockland, one of the largest diversified property groups in Australia, to acquire a 49% interest in the M_Park Trust (TMPT).

Ivanhoe Cambridge will initially invest on a fund-through basis in TMPT, which is focused on the delivery of the [62,500sqm] M_Park Stage One in Macquarie Park, the third largest office market in Greater Sydney and a major innovation hub. This stage is currently under construction, with practical completion expected in FY24. It comprises three commercial buildings with combined NLA of [37,146 sqm] along with a 25,487sqm data centre.

This initial stage is currently [62%] pre-leased⁴ to tenants including Johnson & Johnson Family of Companies, WiSE Medical and a multinational data centre operator.

Ivanhoe Cambridge will have the opportunity⁵ through its stake in TMPT to invest alongside Stockland in future stages of the project, being an adjacent four-hectare site, that has the potential to accommodate a further 95k sqm of NLA across six additional buildings⁵.

Ivanhoe Cambridge Co-Head of Asia Pacific, George Agethen said: “M_Park provides our portfolio with meaningful exposure and diversification to both knowledge-based workplaces and data centres and illustrates the continuation of our commitment to investing in Australia. Backed by high-credit tenants, the investment offers a resilient income profile with promising growth potential.”

CEO and Managing Director of Stockland, Tarun Gupta, said “The formation of the partnership at M_Park delivers on our strategy to expand our third-party capital platform and accelerate the delivery of our

¹ Subject to approval being received from the Foreign Investment Review Board

² Ivanhoe Cambridge will acquire 49.0% of the units in TMPT, with Stockland retaining 51.0%

³ Subject to adjustment applying pre-agreed parameters depending on leasing outcomes for uncommitted NLA

⁴ By lettable area, including signed heads of agreement

⁵ Subject to approvals

\$9.1bn Commercial Property development pipeline. We are pleased to welcome Ivanhoé Cambridge to our platform and look forward to working with them to create one of Australia’s leading life sciences and technology precincts.”

TMPT demonstrates exceptional ESG performance with a clear pathway to carbon neutrality. Upon completion, three of the four buildings will be fully powered by renewables, and will target to achieve 5-Star NABERS Energy Ratings, 4-Star NABERS Water Ratings and 5 to 6 Star Green Star Ratings.

To encourage the achievement of sustainability goals, Ivanhoé Cambridge has introduced a sustainability-linked promote (“green promote”) that is tied to ESG targets to ensure alignment of interest over sustainability KPIs, incentivizing outperformance against base case sustainability goals.

“To achieve this monumental transition to a low-carbon economy we need to align the economic interests of all players in the value chain. As such, we look forward to the new strategic partnership with Stockland and we salute its market-leading ESG credentials and commitments”, adds George Agethen.

The transaction is expected to settle in in mid-2022. Completion of the transaction remains subject to approval by the Foreign Investment Review Board

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,200 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$69 billion in real estate assets as of December 31, 2021 and is a real estate subsidiary of Caisse de dépôt et placement du Québec (cdpq.com), a global investment group. For more information: ivanhoecambridge.com

About Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia’s largest diversified property group – owning, developing and managing a large portfolio of retail town centres, residential communities, land lease communities, workplace and logistics assets. Stockland is recognised as one of the most sustainable real estate companies in the world by the S&P Dow Jones Sustainability Indices (DJSI) and as a global sector leader by the Global Real Estate Sustainability Benchmark. Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency (WGEA).

For more information: www.stockland.com.au

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