ASX ANNOUNCEMENT

16 August 2021

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Lendlease Group 2021 Full Year Appendix 4E

Lendlease Group today announced its results for the year ended 30 June 2021. Attached is the Final Report (Appendix 4E).

ENDS

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Authorised for lodgement by the Lendlease Group Disclosure Committee

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Lendlease Group

Appendix 4E

Lendlease Group (the Group) comprises Lendlease Corporation Limited (the Company) ABN 32 000 226 228 and Lendlease Trust (LLT) ARSN 128 052 595 the responsible entity of which is Lendlease Responsible Entity Limited ABN 72 122 883 185

Final Report for the financial year ended 30 June 2021
(previous corresponding period being the financial year ended 30 June 2020)

Results for Announcement to the Market

Profit After Tax	June 2021 $m	June 2020 $m	% Change
Revenue[1]	10,175	13,271	(23.3%)
Profit after tax attributable to securityholders[1]	222	(310)	Not applicable

1. Includes continuing and discontinued operations.

Stapling of the Company Shares and LLT Units

Shares in the Company and units in LLT are traded as one security under the name of Lendlease Group on the Australian Securities Exchange (ASX). The Company is deemed to control LLT for accounting purposes and therefore LLT is consolidated into the Group's financial report. The issued units of LLT, however, are not owned by the Company and are therefore presented separately in the consolidated entity Statement of Financial Position within equity, notwithstanding that the unitholders of LLT are also the shareholders of the Company.

Dividends/Distributions	Amount per security	Franked amount per security
Interim dividend/distribution – paid 17 March 2021	15.0 cents	5.6 cents
Final dividend/distribution – payable 15 September 2021	12.0 cents	0.0 cents
Total amount per security	**27.0 cents**	**5.6 cents**

The final dividend/distribution is comprised of an unfranked dividend of 7.9 cents per share payable by the Company and a trust distribution of 4.1 cents per unit payable by LLT. 100 per cent of the unfranked dividend payable by the Company is sourced from the Conduit Foreign Income (CFI) account.

The record date for determining entitlement to the final distribution is 23 August 2021 (Record Date) and the distribution is payable on 15 September 2021.

The Group's Distribution Reinvestment Plan (DRP) was reactivated in February 2011. The last date for receipt of an election notice for participation in the DRP is 24 August 2021. Subject to the rules of the DRP, the issue price is the arithmetic average of the daily volume weighted average price of Lendlease stapled securities traded on the Australian Securities Exchange for the period of five consecutive business days immediately following the Record Date, commencing on 24 August 2021. Stapled securities issued under the DRP rank equally with all other stapled securities on issue.

Additional Information	June 2021	June 2020
Net tangible assets per security	$7.98	$7.95

The Annual General Meeting

The Annual General Meeting (AGM) of shareholders of Lendlease Corporation Limited and the general meeting of unitholders of Lendlease Trust (together, Lendlease Group) will be held at 10am on Friday 12 November 2021. Due to the ongoing risks of the COVID-19 pandemic and in light of the restrictions currently in place by State governments, the Board has decided that a virtual meeting will be held. Securityholders will not be able to physically attend the AGM. We will provide securityholders with full details of participation in the Notice of Meetings.

The remainder of the information requiring disclosure to comply with listing rule 4.3A is contained in the Performance and Outlook section of the June 2021 Directors' Report and the audited June 2021 Annual Consolidated Financial Report.