

Advancing Life Sciences

Overview

Oxford is committed to establishing a significant presence in the life sciences sector, one of the world's most transformative markets. Biotechnology, artificial intelligence, big data analytics and deep learning are now converging around scientific discovery, enabling faster and more sophisticated outcomes across the industry. At the same time, evolving populations, global conditions and changing customer needs are driving industry demand.

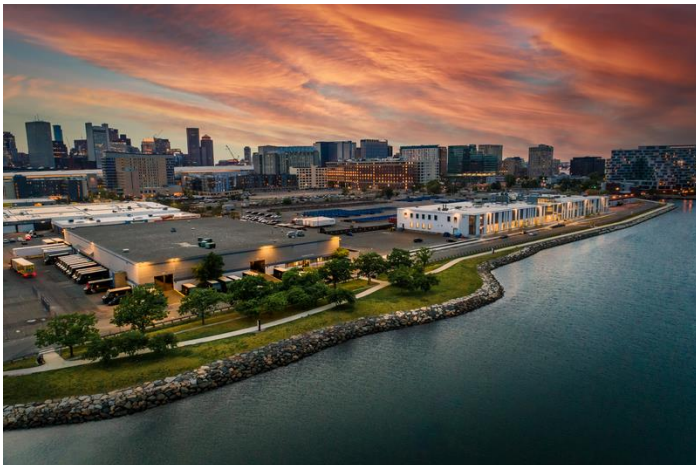
Our mission is to provide scaled, end-to-end real estate infrastructure for leading life sciences, pharmaceutical and biotech companies to research, develop and manufacture life-saving therapies. We have rapidly grown our global portfolio to 4.5 million SF of incubation, R&D and biomanufacturing space, demonstrating our commitment to the category.

Today, our investments include operating properties, new developments with the potential to create an additional 5 million SF of space, and lending opportunities in North America, the United Kingdom and Europe.

The details

Prior to launching our own end-to-end portfolio in early 2021, we established experience deploying capital in significant life sciences real estate transactions, gaining great visibility into operating assets and a true understanding of the sector's financials.

In 2017, we entered the equity side of the sector with the strategic acquisition of **645 Summer Street**. Located in Boston, this R&D conversion and asset management initiative gave us hands-on experience in the design, leasing, construction and management of innovation space for life sciences occupiers. In 2021, we expanded our reach by acquiring numerous life sciences properties in key markets such as San Francisco, Seattle and Boston. We also grew internationally with acquisitions in the United Kingdom, including a foothold in Cambridge's Golden Triangle.



Scale has been a driving force in our strategy: we know that life sciences companies are best served by real estate partners who can support fluctuating needs within and across markets. Leaning into our deep understanding of occupiers' requirements, we doubled down on the markets with the best fundamentals in 2022. The result? A portfolio of 15 properties, plus development opportunities in San Diego's top clusters, and a pipeline of lab and manufacturing space in Research Triangle Park - all in the span of a year.

Partnerships have also shaped our approach. We broadened our international reach through a €1 billion commitment to life sciences infrastructure with Novaxia, a leading French urban investor and developer; this relationship enabled us to enter the burgeoning Paris market with conviction and invest into one of the few urban innovation assets in the area. Partnerships also extended our North American footprint, allowing us to expand into Philadelphia's Navy Yard with a significant presence in multiple R&D and GMP projects – both operating and under development.

Through it all, we're working to accommodate a range of growing and established biotech customers, enabling their research through seamless operations and end-to-end support for their success.

The takeaway

The life sciences industry drives vital research and innovation. Oxford is uniquely positioned to provide the real estate infrastructure needed to fuel its success. Our global platform and scale enable us to support this inventive sector with the flexibility, optionality, and expertise required to match its accelerated growth.

Since our initial foray into the sector in 2017, Oxford has strategically invested over US\$3 billion in life sciences and identified an substantial pipeline of additional development opportunities. Our life sciences business now spans across 10 leading North American markets and pivotal European markets, including Cambridge, London, and Paris.

This is just the first chapter of our story in this mission-driven sector. As we look to the future, we remain steadfast in our commitment to uncovering new opportunities, strengthening our global footprint, and ultimately, doing our part to advance the life sciences sector.