General Contacts: Mark Seltzer, Ensemble/Mosaic, 215-779-0101

Media Contact: Robbie Tarpley Raffish, a.s.a.p.r. 410-430-9705
Oxford Properties: oxford@berlinrosen.com

Ensemble/Mosaic and Oxford Properties Group Break Ground on Speculative R & D Lab Building at the Navy Yard in Philadelphia

Project is the first for new partnership between Ensemble/Mosaic and Oxford Properties Group

Philadelphia – March 15, 2022 – Ensemble/Mosaic, a joint venture between Ensemble Real Estate Investments and Mosaic Development Partners, and Oxford Properties Group ("Oxford"), a leading global real estate investor, asset manager and business builder, have broken ground on 1201 Normandy Place, a speculative 137,000 square foot R & D lab building at the Navy Yard in Philadelphia. The project represents the first new development initiated as part of Ensemble/Mosaic and Oxford's recently executed strategic partnership.

"1201 Normandy represents a significant milestone for the Navy Yard, our new partnership with Mosaic and Oxford, and Philadelphia's life sciences community," said Mark Seltzer, Senior Vice President, Development-East at Ensemble. "The building will play a critical role in the life science ecosystem of the campus by creating space for smaller gene and cell therapy users and providing a place to grow as their business evolves towards commercialization and manufacturing. This is the right product, at the right time in the right location, and we are already experiencing strong interest."

"The Navy Yard is a critical asset to Philadelphia's life science community," said Philadelphia City Councilmember Kenyatta Johnson, whose Second Council District includes the Navy Yard. "The development of this new 137,000 square foot laboratory and office building here at 1201 Normandy Place is the first development by Ensemble Real Estate Investments and

Mosaic Development Partners. The lab building is tailored specifically to gene and cell therapy companies and will further drive economic growth at the Navy Yard, which is a major economic engine of our city."

1201 Normandy Place is the first speculative multi-tenant R & D lab building at the Navy Yard. The building was designed in consultation with CRB, a leading lab designer, to be the most sophisticated lab building in the region optimized for cell and gene therapy R & D companies, while maintaining the flexibility to accommodate all users. The modern four-story facility will feature 137,000 square feet of highly customizable lab space and will be able to support life science customers ranging from 5,000-35,000 square feet per floor. Special user-specific considerations include 15'-16' floor-to-floor ceiling heights, predetermined GMP space, structural integrity that minimizes vibration and two loading docks. The robust utility and safety features include a central plant HVAC system with water cooled chillers, customizable electrical output and layout as well as built-in emergency power. Occupants will also have access to collaborative workspace, an outdoor balcony on each floor and a ground level cafe. The building is projected to achieve LEED Gold Certification. CBRE is leading the marketing efforts for 1201 Normandy Place.

"Today's groundbreaking builds on our partnership's considerable momentum, as we take a major step towards delivering a world-class life science innovation hub at the heart of the Navy Yard," said Chad Remis, Executive Vice President, North America at Oxford. "The speed at which we've advanced this project is testament to the relationship between Oxford and Ensemble/Mosaic—in both our vision for the project, as well as our shared conviction in Philadelphia and its continued emergence as one of the premier global biopharma markets."

1201 Normandy will allow smaller-scale gene and cell therapy companies to take space in the Navy Yard's thriving life science community. Currently, it is home to many world-class and well-established gene and cell therapy firms including Iovance Biotherapeutics, Adaptimmune Therapeutics PLC, WuXi Advanced Therapies Corriell Life Sciences, Vinta Bio, Inc., and is the regional headquarters of Ben Franklin Technology Partners.

"The depth of our collective development experience, this unparalleled location and our ability to move quickly are tremendous advantages for us," said Greg Reaves, CEO and Co-Owner, Mosaic. "We designed 1201 Normandy to be at the leading edge of R & D lab space, offering customers superior utility packages and safety features. This building will truly be transformational to the life science community and the Navy Yard as a whole."

Ensemble/Mosaic and Oxford

Recently, Ensemble/Mosaic and Oxford Properties Group entered into a strategic partnership which will, over time, own and develop up to 3 million square feet of life science properties at the Navy Yard in Philadelphia. The agreement includes Oxford's investment in five existing life science assets owned by Ensemble Real Estate Investments, and Ensemble/Mosaic's two initial life science properties, of which 1201 Normandy is the first. In addition, Oxford will look to partner in all future life science projects on sites controlled by Ensemble/Mosaic at the Navy Yard. The deal represented Oxford's first investment in Philadelphia and further expands the firm's extensive life science portfolio, which includes over US$2 billion of investment activity in North America since the start of 2021.

PIDC Senior Vice President Kate McNamara considers the Ensemble/Mosaic and Oxford partnership a boon that will help continue to grow the ecosystem of the Navy Yard.

"Developing a speculative life science building that can house multiple users illustrates the strength of the market in Philadelphia and the strong interest by companies to take advantage of all the Navy Yard has to offer," said McNamara. "This is a big milestone for the Navy Yard, Ensemble/Mosaic, Oxford, and PIDC that will create a landscape for lifesaving work and job opportunities for all Philadelphians. We're at an important intersection of what the city needs and what will benefit the world, and it's an exciting moment."

Ensemble/Mosaic at the Navy Yard

In 2020, Ensemble/Mosaic announced plans for its US$2.6 billion development plan, designed to further establish the Navy Yard as a vibrant and inclusive mixed-use community. Through its agreement with PIDC—Philadelphia's public-private economic development corporation, which oversees all management and development of the Navy Yard, the joint venture plans for approximately 3,000 residential units and more than 3 million square feet of life science manufacturing, R & D, office, hotels, makerspace and retail space when complete. In addition to 1201 Normandy and 333 Rouse, the $400+ million first phase includes the development a three-building residential complex with ground floor retail (including an AVE in partnership with Korman Communities) and a signature adaptive reuse hotel.

###

About Ensemble/Mosaic

Ensemble/Mosaic is a joint venture between Ensemble Real Estate Investments and Mosaic Development Partners. Collectively, the team has a history of local and national commercial real estate development in every project sector and at every income level: from cutting-edge life science facilities working to cure cancer to mixed-income projects in Philadelphia's most disadvantaged neighborhoods to West Coast hotels with globally recognized brands. Ensemble/Mosaic was selected as the exclusive developer of a 109-acre mixed-use development at the Navy Yard in Philadelphia, including office, life science, retail, hospitality and the first residential complex to be built in the community. In partnership with PIDC, Ensemble/Mosaic is overseeing the 2022 Navy Yard Plan update. The goal is to deliver transformational real estate focused on people and are deeply committed to Environmental, Social & Governance (ESG). Throughout the next 20 years, the partnership has pledged $1B to diversity, equity and inclusion (DEI) hiring and initiatives. For more information about Ensemble/Mosaic go to ensemblemosaic.com

About Oxford Properties Group

Oxford Properties Group ("Oxford") is a leading global real estate investor, asset manager and business builder. It builds, buys, and grows defined real estate operating business with world-class management teams. Established in 1960, Oxford and its portfolio companies manage approximately C$80 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences, hotels and credit in global gateway cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world's most active developers with over 100 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario's municipal employees. For more information on Oxford, visit www.oxfordproperties.com.

About the Navy Yard

The Navy Yard is a growing community of nearly 15,000 employees and 150 employers who occupy 8 million square feet across a mix of property types, including office, retail, industrial, R&D, and institutional. Employers include the Urban Outfitters headquarters; Jefferson Health; life science companies such as Wuxi, Iovance, and Adaptimmune; manufacturers; corporate R&D, such as Axalta's Global Innovation Center; critical U.S. Navy engineering centers; technology startups; and a graduate engineering, business, and research campus for Penn State University. In addition to its proximity to a large, diverse talent pool; airport and highway access; and the ability to create customizable workplaces, the Navy Yard offers community members a range of amenities including restaurants and cafes, a riverfront greenway, free shuttle access, bikeshare, and over 20 acres of open green space. The Navy Yard is a collaborative community with curated food trucks, health and wellness programs, rotating public art installations by local and international artists, and hosts a variety of food, fitness, and philanthropic events in its parks. PIDC, Philadelphia's public-private economic development corporation, oversees all management and development of the Navy Yard. For more information about the Navy Yard, visit www.navyyard.org and follow us on Twitter @NavyYardPhila.