Media Release

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Oxford Properties and Investa announce joint venture partnership with Mitsubishi Estate for Parkline Place

Sydney, NSW – 2 November 2021 – The joint venture with MEC marks a significant milestone for Parkline Place. CPB Contractors, a member of the CIMIC Group, was awarded the full design and construct contract for the development and have been instructed to proceed with the construction and full delivery of the project. CPB Contractors will commence works immediately, reflecting MEC's, Oxford and Investa's strong conviction in the Sydney office market.

Oxford Properties Group ('Oxford') and Investa are proud to announce a new joint venture partnership with Mitsubishi Estate Co., Ltd. ('MEC') to deliver Parkline Place, a new, premium office building located above Sydney Metro's new Pitt Street station, on the corner of Park and Pitt streets.

Parkline Place will be Sydney's most well-connected commercial location, integrated seamlessly with the Pitt Street metro Station and in close proximity to every mode of transport infrastructure.

The 39-storey premium office building and retail precinct will feature 47,800 square metres of office space with a further 1,290 square metres of retail amenity. Upon completion in 2024, the office building will accommodate upwards of 4,500 daily occupiers and will boast industry leading smart building features, including a digital twin building model for real-time operations insight and management, and sustainability features such as a Gold target minimum, for WELL Rating Core and Shell.

Under the terms of the joint venture agreement MEC will acquire a 25 percent interest in Parkline Place with Oxford retaining a 75 percent interest. MEC is one of Japan's largest property developers and a global strategic property partner within commercial and residential real estate.

Penny Ransom, Chief Investment Officer, Investa said: "We are pleased to welcome MEC as a highly valued partner of the Investa platform. The strong development and investment track record of both Oxford and MEC globally will support the delivery of one of Sydney's leading new premium grade office buildings. Located in the vibrant heart of the CBD Parkline Place will provide a leading new generation workplace for our future tenants."

Alec Harper, Head of Australia, Oxford Properties said: "Partnership is in Oxford's DNA, so we're proud to be working alongside Mitsubishi Estate to deliver a project that we believe will redefine the modern workplace in Australia. Mitsubishi Estate's investment in the project is another demonstration of the strong appetite among global institutional capital for high-quality office product, that Oxford is seeing play out in key gateway markets around the world."

Designed by world renowned architects Foster + Partners, Parkline Place, will deliver an innovative, well-connected, premium commercial building that addresses the evolving needs of office tenants. Inspired by its unique position alongside Sydney CBD parklands, the development will provide exceptional views over the Harbour, Hyde Park and the civic heritage of Town Hall.

Nellie O'Keeffe, Project Director, Pitt Street North said: "City-defining projects such as Parkline Place bring great minds together. We are confident in the Sydney office market and believe the project's exceptional location, integration with the new Pitt Street metro station, leading sustainability and technology features and world class delivery team will underpin the successful delivery of the development."

Yuzo Nishiyama, Head of Australia, Mitsubishi Estate Asia said: "We are truly excited to be a part of such a transformational project for Sydney and look forward to expanding our relationship with Oxford and Investa as we work together to deliver Parkline Place".

Oxford is a leading global real estate investor, asset manager and business builder. Investa is Oxford's local operating and development partner across its commercial office portfolio and growing build to rent residential business in Australia.

Parkline Place is due for delivery in Q1 2024. More information on Parkline Place can be found at www.parklineplace.com.au.

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About Oxford Properties Group

Oxford Properties Group is leading global real estate investor, asset manager, developer and business builder. It builds, buys and grows defined real estate operating business with world-management teams. Established in 1960, Oxford and its portfolio companies manage approximately $80 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, hotels and multifamily residential and spans more than 100 million square feet 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. 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 Investa

Investa is a commercial real estate management and development service provider in the Australian office sector. With more than $11 billion in assets under management, we maximise the value of Australian workplaces for our tenants, investors and the community through our office management expertise and by consistently delivering a superior customer experience, while remaining an industry leader in sustainable building management and responsible property investment.

For more information visit www.investa.com.au