OXFORD ANNOUNCES FIRST NORTH CAROLINA LIFE SCIENCES ACQUISTIONS AMID PLANS TO DEVELOP NEW END-TO-END BIOTECH CAMPUS

- Oxford to develop over 510,000 SF of dedicated life science space across two adjacent Research Triangle properties to create 940,000 square foot innovation campus -

DURHAM, NC – December 6, 2021: Supporting its strategy to help deliver the needed and highly technical real estate infrastructure to companies creating the life-saving therapeutics of tomorrow Oxford Properties Group ("**Oxford**"), today announced its acquisition of two adjacent North Carolina life science properties for a total of US$158.6 million. The acquisition of Research Commons and 78 TW Alexander Drive represent significant continued expansion and conviction in North American life science acquisitions for Oxford, a leading global real estate investor, asset manager and business builder. These transactions mark an active 2021 for Oxford in the North American life science sector, representing its 12th and 13th acquisitions during the year as it continues to build a dedicated life science business of scale.

By combining the existing life science facilities and activating the development and conversion opportunities at Research Commons with the forward-purchase of an adjacent cGMP manufacturing facility to be developed at 78 TW Alexander Drive, Oxford intends to create a 940,000 square foot innovation campus where life science firms can be serviced through all stages of their evolution and product cycle. Oxford's plans will allow ideas and companies to be incubated, extend research and develop life-saving therapeutics and ultimately manufacture their work, all on the same site.

Located in the heart of North Carolina's vaunted Research Triangle, the properties to be acquired are:

- **Research Commons (79 TW Alexander Drive, Research Triangle, NC)**
    - 430,000 SF, five-building office and life science campus with an additional 18+ acres of developable land
        - The existing campus is well-leased to a diverse tenant roster across life science industries; anchored by global pharmaceutical manufacturer Grifols
        - Oxford plans to activate its 18+ acres of vacant land through the development of two dedicated life science buildings
        - Oxford will additionally convert two existing buildings wholly to life science as vacancies materialize

- **78 TW Alexander Drive, Research Triangle, NC**
    - Oxford has agreed the forward purchase of a 95,500 SF cGMP facility to be developed on a 14.5 acre parcel of land adjacent to Research Commons

"Substantially growing our dedicated life sciences business has been and remains one of our highest conviction investment strategies and top global priorities at Oxford," said **Chad Remis, Executive Vice President, North America at Oxford Properties**. "Today's acquisitions build on that conviction by entering a major global market with the opportunity to deliver a world-class, customer-focused innovation and growth hub in one of the highest barrier to entry life science markets in the U.S. This ecosystem of facilities will offer solutions for customers at all stages of their life cycle by providing institutional grade infrastructure, service, and atmosphere that attracts

the best and brightest talent then helps them to focus their efforts on bringing life-changing therapetuics to market."

Its first direct acquisition in North Carolina, the investments will enable Oxford to deliver all-in-one solutions to life science customers in the highly-desirable, but supply-constrained, Raleigh-Durham market. A top five life sciences market, it is renowned for its trio of major research universities – Duke, UNC and NC State – for which the eponymous Research Triangle is named.

Centrally located within Research Triangle Park, the largest research park in the U.S., Oxford's innovation hub will deliver world-class facilities for users at all stages of their products' life cycles. Solutions for startup incubation, research, development, processing and manufacturing will all live within a singular campus ecosystem. Well poised within a region tabbed for long-term growth, major STEM employers are expanding their footprints in the area with 17,000 new jobs announced in the surrounding market since January 2020.

"We will continue to grow in strategic markets across North America, including Raleigh-Durham which has one of the highest concentrations of life science companies in the U.S.," commented **Andy Field, Vice President, Investments at Oxford Properties**. "These transactions represent an incredibly unique opportunity to develop a life science innovation campus of significant scale, and capitalize on strong market fundamentals with multiple growth drivers and limited near-term availability in one of the top emerging life science markets in the U.S."

Over the past few years, Oxford has built substantial expertise in the sector while deploying capital through a variety of equity and credit investments as well as amassing a significant development pipeline. To achieve its goal of building a meaningfully sized life science business Oxford has made 14 life science investments globally in 2021. When factoring in development opportunities at these investments, plus its existing pipeline of development and conversion projects, Oxford has secured approximately US$3.8 billion of life science opportunities this year.

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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 and hotels 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