

Press Release

24 MARCH 2015

Land Securities Group PLC (“Land Securities”)

Land Securities sells Times Square, London, EC4, to Blackstone

Land Securities has exchanged contracts to sell its 95% stake in Times Square, London, EC4, to real estate funds managed by Blackstone for £268.4 million. Completion will be at the end of July.

The 380,000 sq ft office building at 160-162 Queen Victoria Street is fully let to six office tenants, including Bank of New York Mellon and law firm Dechert, until 2023.

Colette O’Shea, Managing Director, London Portfolio at Land Securities, said: “We’ve recently carried out some lease regearing activity at Times Square, and its sale reflects our strategy of recycling capital into our significant development programme.”

Anthony Myers, Head of Real Estate Europe at Blackstone, said: “This is our fourth investment in London as part of Blackstone Property Partners’ Core+ strategy, following the most recent acquisition of 125 Old Broad Street. Times Square fits the Core+ strategy extremely well as a high quality, well-leased asset in the centre of a global gateway city.”

Strutt & Parker acted on behalf of Land Securities and BNP Paribas advised Blackstone.

-Ends-

Notes to editors:

Land Securities is the UK’s largest listed commercial property company and a member of the FTSE 100. The company owns and manages more than 25 million sq ft of property, from shopping centres to offices, valued in excess of £13 billion.

Blackstone is a global leader in real estate investing. Blackstone’s real estate business was founded in 1991 and has approximately \$81 billion in investor capital under management. Blackstone’s real estate portfolio includes hotel, office, retail, industrial and residential properties in the US, Europe, Asia and Latin America. Major holdings include Hilton Worldwide, Invitation Homes (single family homes), Logisor (pan-European logistics), SCP (Chinese shopping malls), and prime office buildings in the world’s major cities. Blackstone



Press Release

real estate also operates one of the leading real estate finance platforms, including management of the publicly traded Blackstone Mortgage Trust (NYSE:BXMT).

For further information, please contact:

Land Securities Group PLC

Press

Ellie Farrell

T: +44 (0)20 7024 5461

ellie.farrell@landsecurities.com

Investors

Edward Thacker

T: +44 (0)20 7024 5185

Edward.thacker@landsecurities.com

Blackstone

Andrew Dowler

T: +44 (0)20 7451 4275

andrew.dowler@blackstone.com