



ALEXANDRIA
LaunchLabs®

Alexandria Real Estate Equities, Inc. Expands Its Seattle Life Science Cluster Campuses Through Value-Creation Development of More Than 300,000 RSF and Extension of Alexandria LaunchLabs and Alexandria Seed Capital Platform

Alexandria began shaping the Seattle life science cluster in 1996 through its purchase-leaseback of the original Fred Hutchinson Cancer Research Center campus and is now ideally positioned and committed to further strengthening the cluster by providing mission-critical life science campuses that enable groundbreaking companies and institutions to thrive and that help nurture new life science innovators

PASADENA, Calif., February 7, 2019 – Alexandria Real Estate Equities, Inc. (NYSE: ARE), an urban office REIT uniquely focused on collaborative life science and technology campuses in AAA innovation cluster locations, today announced the expected 2Q19 delivery of 188 East Blaine Street (formerly known as 1818 Fairview Avenue East) and the start of pre-construction activities for 1165 Eastlake Avenue East in Seattle. These value-creation development projects will add more than 300,000 RSF of critically needed, highly adaptable state-of-the-art office/laboratory space to its Lake Union life science campus in Seattle, ultimately forming an innovation hub of more than 1 million RSF for companies and institutions heavily focused on immunology, cell therapy, oncology and infectious diseases. To further support the Seattle life science cluster in its continuing, transformative growth, the company is also unveiling plans to expand Alexandria LaunchLabs®, its premier life science startup platform, and the Alexandria Seed Capital Platform, an innovative funding model for seed-stage investments, into its Seattle cluster market.

“Seattle has long been known for its cutting-edge scientific research, and we are very proud of our leadership role in growing this vital life science cluster,” said Joel S. Marcus, executive chairman and founder of Alexandria Real Estate Equities, Inc. and Alexandria Venture Investments. “With Seattle companies tackling ambitious new approaches to disease treatment in recent years, the city has emerged as a leader in immunology, cell therapy, infectious diseases and the intersection of science and technology. Companies like our tenant Juno Therapeutics, which is developing a revolutionary cell therapy for the treatment of cancer, are positioning the city on the forefront to advance human health. We are dedicated to supporting Juno in its mission to radically change the course of medicine by activating the patient’s own immune system to fight certain cancers, and we are more committed than ever to providing Seattle’s most transformative companies with top-notch, collaborative environments to foster groundbreaking research and improve the lives of patients.”

The leader in creating unique life science and technology campuses and vibrant ecosystems in the nation’s most important urban innovation clusters, Alexandria was a first mover in envisioning and crafting a world-class commercial life science cluster in Seattle. Alexandria entered Seattle in 1996 through a purchase-leaseback of the original Fred Hutchinson Cancer Research Center campus and a strategic investment by its venture capital arm, Alexandria Venture Investments, in Corixa Corporation (a Seattle-based biopharmaceutical company that was acquired by GlaxoSmithKline in 2005). Alexandria then expanded into Lake Union in 2003, the same year in which it co-founded a first-of-its-kind life science accelerator, Accelerator Life Science Partners, to serve as an organic growth engine for Seattle’s burgeoning industry.

“For more than two decades, Alexandria has cultivated Seattle’s life science cluster by bringing together leading-edge science across a diverse mix of life science companies, top academic and medical institutions, skilled talent and investment capital,” said John Cox, senior vice president and Seattle regional market director at Alexandria Real Estate Equities, Inc. “Anchored by our Lake Union campus, we are proud to have coalesced an ecosystem of pioneering life science companies and institutions, and we are focused on continuing to create amenity-rich campuses that uniquely enable companies at all stages of development in their efforts to discover and translate transformative breakthroughs that benefit humankind.”

Today, Alexandria’s sought-after Lake Union submarket consists of more than 1.3 million RSF of office/laboratory space that is home to a high-quality and diverse range of tenants, including public life science companies such as

bluebird bio, Inc., Gilead Sciences, Inc. and Juno Therapeutics, Inc., a Celgene Company; private life science companies such as Adaptive Biotechnologies and Sana Biotechnology, Inc.; and institutional entities such as the Fred Hutchinson Cancer Research Center, the Infectious Disease Research Institute and the University of Washington.

Alexandria's plans to further enhance its Seattle life science cluster include 188 East Blaine Street, a 198,000 RSF ground-up development project expected to deliver in 2Q19. The company is seeing solid demand for the project from an array of innovative entities, with initial tenants consisting of bluebird bio, Inc., Life Science Washington, Sana Biotechnology, Inc. and Seattle Cancer Care Alliance. This tenant mix is in line with Alexandria's intention to curate a fully integrated life science ecosystem where public biotech companies, world-class research institutions, venture capital firms, industry trade organizations and venture-backed early-stage companies will be co-located. The iconic facility will feature distinctive design and new amenities, including a rooftop deck with sweeping views of Seattle and Lake Union, waterfront access, a communal atrium, a modern conference center, a fully equipped fitness center and a healthy eatery.

With strong confidence in the Seattle market, which boasts a low vacancy rate, Alexandria has also kicked off the pre-construction and pre-leasing of 1165 Eastlake Avenue East, a 106,000 RSF Class A office/laboratory property envisioned as a collaborative environment where life science and technology will converge. Primely located in the heart of Lake Union and adjacent to the historic Seattle City Light Lake Union Steam Plant at 1201 Eastlake Avenue East, this sustainably designed, waterfront facility will feature cutting-edge laboratories, creative office space and a collection of convenient amenities, including direct access to water sports, an open-air plaza for gathering and a rooftop deck with spectacular Space Needle, Seattle skyline and Lake Union views. 1165 Eastlake represents the only new construction laboratory availability in the market and is expected to deliver in 2020.

Additionally, Alexandria will open a new location in Seattle for [Alexandria LaunchLabs](#), its premier platform for accelerating the growth of early-stage life science companies. This unique, full-service platform, complemented by access to vital investment capital through the [Alexandria Seed Capital Platform](#), will be the first incubator of its kind in the cluster. Building upon the company's successful execution of and strong demand for these proprietary platforms in New York City and Cambridge, the company is strategically refining them for Seattle to solidify the city's pipeline of promising startups so crucial to sustaining the future growth of its evolving life science ecosystem.

About Alexandria Real Estate Equities, Inc.

Alexandria Real Estate Equities, Inc. (NYSE: ARE), an S&P 500[®] company, is an urban office REIT uniquely focused on collaborative life science and technology campuses in AAA innovation cluster locations, with a total market capitalization of \$18.4 billion and an asset base in North America of 33.1 million SF as of December 31, 2018. The asset base in North America includes 22.4 million RSF of operating properties and 3.9 million RSF of development and redevelopment of new Class A properties currently undergoing construction and preconstruction activities with target delivery dates ranging from 2019 through 2020. Additionally, the asset base in North America includes 6.8 million SF of intermediate-term and future development projects. Founded in 1994, Alexandria pioneered this niche and has since established a significant market presence in key locations, including Greater Boston, San Francisco, New York City, San Diego, Seattle, Maryland and Research Triangle Park. Alexandria has a longstanding and proven track record of developing Class A properties clustered in urban life science and technology campuses that provide our innovative tenants with highly dynamic and collaborative environments that enhance their ability to successfully recruit and retain world-class talent and inspire productivity, efficiency, creativity and success. Alexandria also provides strategic capital to transformative life science and technology companies through our venture capital arm. We believe our unique business model and diligent underwriting ensure a high-quality and diverse tenant base that results in higher occupancy levels, longer lease terms, higher rental income, higher returns and greater long-term asset value. For additional information on Alexandria, please visit www.are.com.

CONTACT: Sara Kabakoff, AVP – Corporate Communications, Alexandria Real Estate Equities, Inc., (626) 788-5578

###