



Alexandria Real Estate Equities, Inc. Strategically Enhances Its Greater Stanford Innovation Cluster Footprint With Its Selection by Stanford University to Acquire 3160 Porter Drive and Extend Alexandria LaunchLabs Into Stanford Research Park

Alexandria has been the dominant leader in shaping the greater Stanford innovation cluster at the intersection of life science and technology since 1999, when it acquired its first property in Stanford Research Park, and remains uniquely positioned to create a world-class life science destination that further accelerates the growth of the next generation of companies and supports their efforts to develop new medicines to benefit humankind

PASADENA, Calif., September 26, 2019 – Alexandria Real Estate Equities, Inc. (NYSE: ARE), an urban office REIT and the first and longest-tenured owner, operator and developer uniquely focused on collaborative life science, technology and agtech campuses in AAA innovation cluster locations, today announced that it has acquired 3160 Porter Drive, a 92,000 RSF redevelopment project in Stanford Research Park, for \$26 million. Alexandria was selected by Stanford University to transform 3160 Porter Drive into a dynamic, intentionally designed innovation center to foster the growth of promising early- and growth-stage life science companies and enable the discovery and development of new treatments and cures that will positively impact human health. Ideally located in the heart of the Stanford Research Park within the greater Stanford innovation cluster at the intersection of life science and technology and in close proximity to the Stanford University campus, renowned hospitals and a diverse mix of innovative companies, 3160 Porter Drive will serve as the flagship anchor of an emerging life science district focused on bioengineering, gene therapies, diagnostics, medical technologies and devices, surgical robotics and digital health.

“We have been at the forefront of developing the expansive life science ecosystem in the San Francisco Bay Area, beginning with the acquisition of key assets in 1996, when we were a private company, and followed by our entrance into the greater Stanford region a few years later with the acquisition of our first property in Stanford Research Park,” said Stephen A. Richardson, co-chief executive officer of Alexandria Real Estate Equities, Inc. “For more than two decades, Alexandria has been helping to grow the greater Stanford innovation cluster by bringing together scientific innovation across a deep concentration of pioneering companies, world-renowned academic and medical research institutions, unmatched intellectual talent and ample venture capital. We are proud of our proven track record in transforming markets with great scientific research into thriving life science clusters, and we are honored to continue our long-term strategic relationship with Stanford to create a world-class, thoughtfully programmed life science destination to invigorate Stanford Research Park and build upon Stanford’s rich history at the leading edge of scientific advances that improve patient lives.”

Today, Alexandria’s operating asset base within the greater Stanford innovation cluster consists of 1.1 million RSF, including 300,000 RSF of fully leased office/laboratory space in Stanford Research Park, and supports an array of high-quality life science and technology tenants, including multinational pharmaceutical companies such as Jazz Pharmaceuticals plc; life science product, service and device companies such as Verb Surgical Inc.; global technology companies such as Alphabet Inc. and Facebook, Inc.; and institutional entities such as Stanford University School of Medicine. With an additional 1.6 million RSF of value-creation development projects targeted for delivery through 2022, Alexandria is well positioned to provide innovative entities with expansion opportunities proximate to great public transportation networks, coupled with highly curated amenities to enhance their ability to attract and retain the highest-quality talent.

3160 Porter Drive, envisioned as a collaborative ecosystem to catalyze exciting life science startups spinning out of Stanford, will be home to [Alexandria LaunchLabs®](#) at Stanford Research Park. The unique, full-service

platform will provide member companies with highly flexible, move-in-ready office/laboratory space, sophisticated mentorship and access to strategic investment capital through the [Alexandria Seed Capital Platform](#), the company's innovative seed-stage funding model. Members will have ease of access to Stanford Research Park through the university's comprehensive transportation programs. Alexandria LaunchLabs at Stanford Research Park is expected to open in the first half of 2021.

About Alexandria Real Estate Equities, Inc.

Alexandria Real Estate Equities, Inc. (NYSE: ARE), an S&P 500[®] urban office REIT, is the first and longest-tenured owner, operator and developer uniquely focused on collaborative life science, technology and agtech campuses in AAA innovation cluster locations, with a total market capitalization of \$22.2 billion as of June 30, 2019, and an asset base in North America of 34.3 million SF. The asset base in North America includes 23.6 million RSF of operating properties; 1.5 million RSF undergoing construction with projected initial occupancy in 2019, which is 90% leased; and 9.2 million SF of near-term, intermediate-term and future development and redevelopment 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. Alexandria has a longstanding and proven track record of developing Class A properties clustered in urban life science, technology and agtech 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, technology and agtech 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 more information, please visit www.are.com.

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, without limitation, statements regarding the redevelopment and impact of Alexandria's 3160 Porter Drive project and other value-creation development opportunities in the Greater Stanford market. These forward-looking statements are based on Alexandria's present intent, beliefs or expectations, but forward-looking statements are not guaranteed to occur and may not occur. Actual results may differ materially from those contained in or implied by Alexandria's forward-looking statements as a result of a variety of factors. All forward-looking statements are made as of the date of this press release, and Alexandria assumes no obligation to update this information. For more discussion relating to risks and uncertainties that could cause actual results to differ materially from those anticipated in the Company's forward-looking statements, and risks and uncertainties to the Company's business in general, please refer to the Company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and any subsequently filed quarterly reports on Form 10-Q.

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