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One of the World’s Largest Mining Companies Signs Large Lease at Tishman Speyer’s Concórdia Corporate Project in Brazil

Vale S.A. to Anchor Iconic New Office Tower in Belo Horizonte

Belo Horizonte, Brazil – September 16, 2019 - Tishman Speyer, one of the world’s leading developers, owners, operators and asset managers of first-class real estate, today announced that Vale S.A. will anchor the firm’s recently-completed Concórdia Corporate office property in Belo Horizonte, Brazil. Vale has signed a lease for approximately 175,000 square feet of prime office space at the 31-story tower. The 10-year lease accounts for 52 percent of the property’s square footage.

Vale is the world’s largest producer of iron ore and nickel, also producing manganese, ferroalloys, copper, bauxite, potash, kaolin and cobalt. In addition, the company operates nine hydroelectricity plants and owns a large network of transportation assets.

Completed in late 2018, the LEED Gold-certified Concórdia Corporate property is recognized as the Minas Gerais region’s finest new corporate office building. It is the first project in Belo Horizonte for Tishman Speyer, which already has significant footprints in São Paulo, Rio de Janeiro and Brasilia.

Daniel Cherman, senior managing director and head of Tishman Speyer’s operations in Brazil, said, “Our work is based on a long-term vision and the development of projects that meet the demand for greater efficiency and quality of life. These aspects are highly valued by large companies and have a positive impact on team productivity. The move by Vale into Concórdia shows once again we invested at the right time and we are well positioned to meet the company's needs for many years.”

About Tishman Speyer (tishmanspeyer.com)

Tishman Speyer is a leading owner, developer, operator and fund manager of first-class real estate around the world. Founded in 1978, Tishman Speyer is active across the United States, Europe, Latin America and Asia, building and managing premier office, residential and retail space in 29 key global markets for industry-leading tenants. The firm has acquired, developed and operated a portfolio of over 175 million square feet with a total value of approximately US \$94 billion spread over 411 assets. Signature assets include New York City's Rockefeller Center, São Paulo's Torre Norte, The Springs in Shanghai, Lumière in Paris and OpernTurm in Frankfurt. Tishman Speyer currently has projects at different stages of development in Boston, Beijing, Frankfurt, Los Angeles, Madrid, New

York City, Rio de Janeiro, San Francisco, São Paulo, Shanghai, Shenzhen and Washington, DC. The firm also operates portfolios of prominent office properties in Berlin, Paris, Chicago and London. For more information, visit tishmanspeyer.com and find us on social @tishmanspeyer.

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