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EQUITY OFFICE ANNOUNCES FULL-FLOOR LEASE WITH CONVENE AT WILLIS TOWER IN CHICAGO

Deal Marks Convene's First Location Outside of the East Coast and Its Largest Meeting and Event Space to Date

CHICAGO, IL – June 13, 2017: Equity Office, the U.S. office portfolio company wholly-owned by Blackstone's real estate funds, announced today that Convene, the first workplace-as-a-service platform and the operator of a network of full-service meeting and event venues, has signed a full-floor lease totaling approximately 55,000 square feet of space at Willis Tower. The deal represents Convene's first location in Chicago as well as its first location outside of the East Coast.

Convene provides a full-service, outsourced real estate solution for companies looking to host large scale conferences, town halls, corporate events, team off-sites, trainings, and board meetings. The largest on-demand meeting and event space in Convene's portfolio to date will open on the third floor of the Willis Tower. Its suite of services includes contemporary meeting and collaboration spaces along with a dedicated meeting planning team, an on-site culinary team that prepare seasonal menus, robust technology infrastructure, and unlimited access to snack and refreshment stations.

Convene's innovative concept in Willis Tower will be designed by the company's in-house architecture and design team, and will include 11 flexible meeting and event spaces, as well as generous breakout space, pre- and post-function reception space, and two large private outdoor patios, all available for rent by building tenants and outside enterprise companies. The largest rooms will accommodate up to 600 participants respectively.

Todd Siegel, Phil Golding, and Kim Wiskup of CBRE, Inc. represented Equity Office in the transaction. Craig Coupe and Corey Siegrist of JLL represented Convene.

"Convene chose Willis Tower for its first venue outside of the East Coast because of the excitement, vibrancy, activity, and scale that is found only at Willis. This is the perfect complement to the unique set of market-leading amenities we are curating, and it will provide a world-class, full-service venue for both our tenants and outside companies alike," said David Moore, Senior Vice President – Portfolio Director, Equity Office. "The addition of Convene furthers our mission of being the most coveted workplace environment for businesses from Chicago and around the world."

Convene plans to occupy its Willis Tower space by Q3 of 2019, and will be available for booking seven days a week. "Chicago is the second most popular meetings destination in the United States, and expanding Convene's full-service meeting and event solutions into the Midwest region is what our global enterprise customers have been waiting for," said Ryan Simonetti, CEO and Co-founder of Convene. "We are proud to share the vision for a better workplace with Equity Office, and excited to become an integral part of the amenities strategy at Willis Tower. New and existing Willis Tower tenants can now reduce their footprint, improve efficiency, and outsource their most important meetings and events to Convene in the building."

"The Willis Tower has defined the Chicago skyline since its initial construction. Collectively, we are ensuring that the same dramatic and defining presence is also offered at the street front," said CBRE's Senior Vice President Todd Siegel. "The addition of Convene further cements the richness of the amenity base, which will include high-end dining, after work entertainment and first-to-market food and beverage providers."

Craig Coupe, Senior Vice President at JLL, added, "Convene approached the search process carefully and patiently, and in the end, it led them to Chicago's Willis Tower that checks all the boxes of an iconic structure, a prime location and all the offerings of a world-class office building. Inside Willis Tower, they'll find themselves right alongside a number of the city's Fortune 500 companies, which is a perfect connection point as they make their mark in Chicago." Blackstone acquired Willis Tower in 2015, and announced a \$500 million renovation to the building earlier this year in conjunction with Equity Office, the U.S. office portfolio company wholly-owned by Blackstone's real estate funds. Through the investment, Willis Tower will be transformed and reinforced as a civic destination and the ultimate workplace with unprecedented office amenities, and unique retail and entertainment experiences. The transformation will be the first major renovation in the building's 43-year history, creating a modernized Willis Tower. It will include 150,000 square feet of space for exclusive tenant use, more than 300,000 square feet of new retail, dining and entertainment space to be added to the base of the building, and a new 30,000-square-foot outdoor deck and garden space.

Willis Tower currently has an 87% occupancy rate and includes companies such as Dentons, Korn Ferry, United Airlines and Oracle.

For more information, visit www.WillisTower.com.

About Equity Office

The Equity Office portfolio, encompassing approximately 47 million square feet of Class A office space throughout the U.S., is rich with signature properties in the nation's leading gateway markets. The company focuses heavily on meeting the current trends and changing strategic needs of companies and our chosen markets. With an average tenure of over 25 years in the real estate industry, our regional leaders also head teams with deep experience across the board from investment and asset management, to property management, development and construction. As an affiliate of Blackstone, a pre-eminent global asset manager providing significant financial strength and long-term stability, we are extremely well capitalized. Please visit www.equityoffice.com for more information.

About Willis Tower

Standing 1,450 feet and 110 stories tall at 233 S. Wacker Drive, Willis Tower offers more than 4.5 million square feet of premiere office, retail and entertainment space. Debuted in September 1973 as the Sears Tower, today more than 100 prominent businesses call Willis Tower home, including financial services, law firms and insurance companies. America's iconic skyscraper is centrally situated between the city's financial and cultural hubs and the dynamic West Loop, home to some of the Windy City's top shops and restaurants. Boasting spectacular Chicago and Lake Michigan views reaching nearly 50 miles on a clear day, the 103rd floor Skydeck Chicago is the highest observation deck in the United States. Featuring The Ledge, a first-of-its kind attraction that extends four glass viewing boxes beyond the structure itself to create an unforgettable viewing experience, Willis Tower attracts more than 1.6 million visitors per year. For more information, please visit willistower.com / theskydeck.com.

About Convene

Convene (www.convene.com) is commercial real estate's first "workplace-as-a-service" platform and the operator of a network of full-service meeting, event, and conference venues. The company also partners with the largest commercial landlords to deliver premiere amenities and services to building tenants and their employees. Founded in 2009 and headquartered in New York City, Convene has locations in Boston, Philadelphia, and Washington, D.C. The company has been named one of America's 100 Most Promising Companies by Forbes and by one of America's fastest growing companies by Inc. Magazine.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company, JLL helps real estate owners, occupiers and investors achieve their business ambitions. In 2016, JLL had revenue of \$6.8 billion and fee revenue of \$5.8 billion and, on behalf of clients, managed 4.4 billion square feet, or 409 million square meters, and completed sales acquisitions and finance transactions of approximately \$136 billion. At the end of the first quarter of 2017, JLL had nearly 300 corporate offices, operations in over 80 countries and a global workforce of more than 78,000. As of March 31, 2017, LaSalle Investment Management had \$58.0 billion of real estate under asset management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

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