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## **Nan Fung Life Sciences Real Estate establishes new Boston office**

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Boston, MA Nan Fung Life Sciences Real Estate (NFLSRE) is opening its first U.S. office and has appointed Matthew Powers as CEO. NFLSRE aims to acquire, develop and manage life sciences related properties in innovation-driven markets across the United States. Powers is establishing NFLSRE's flagship office in the city, for its economic and geographic status as a worldwide life sciences hub.

NFLSRE is a subsidiary of Nan Fung Group, a privately held Hong Kong based global conglomerate with core businesses in real estate development and investment. The group's real estate business is vertically integrated with investment, development and operating capabilities in Hong Kong, China, the United Kingdom and the United States. The group also holds a well-diversified financial investment portfolio and has made significant investments in the life science sector globally through Nan Fung Life Sciences.

"We see this as an important next step in expanding Nan Fung's footprint in Life Sciences," said Vincent Cheung, chairman of Nan Fung Life Sciences and COO of Nan Fung Group. "Nan Fung recognizes the unique real estate needs of the life sciences sector and this announcement highlights our commitment to providing best-in-class solutions to life sciences tenants."

Nan Fung Life Sciences has \$1.5 billion capital commitment from Nan Fung Group to invest into life sciences and has invested in 46 portfolio companies to date.

"Our intimate understanding of both life sciences and real estate is our core advantage as we develop solutions which accommodate the future needs and opportunities of our clients. Our goal is to have NFLSRE employ the same thoughtful, high quality and methodical approach for which Nan Fung Group is known for around the globe," said Matthew Powers, CEO of Nan Fung Life Sciences Real Estate. "Having spent my entire career as a real estate professional in the life sciences industry, I am committed to having a team that will have a unique understanding of the unmet real estate needs of life sciences organizations. The Nan Fung global network of business platforms offers unrivaled solutions to our clients across their entire business lifecycle."

Greater Boston, with its prestigious research universities, elite hospitals, and globally competitive workforce, is the headquarters or operational center for hundreds of life sciences companies. From incubators and drug discovery and device startups to major company campuses, the need for innovative, scalable space is a top strategic priority. This ever-changing environment is a major

reason why NFLSRE selected the city for its headquarters.

Matthew Powers brings over 20 years of experience working for large biotechnology and pharmaceutical companies in strategy, supply, operations and real estate positions. Prior to being named CEO of NFLSRE, he was executive vice president for JLL where he led the company's New England Life Sciences practice.

Previously, Powers was head of real estate and infrastructure operations as well as strategy program manager for Merck Millipore's biosciences division. There he was responsible for a portfolio of six million s/f across 41 locations. In 2006, he founded Chimera Management, a real estate solutions service provider to biotech and life sciences organizations. Earlier he worked for venerated biotech pillars Genzyme and Genetics Institute, the latter being acquired by the pharmaceutical giant Wyeth during his tenure.

The Boston office of Nan Fung Life Sciences Real Estate is located at 1 Lincoln Street, 24th Floor.

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