

April 5, 2013

**GlaxoSmithKline and Liberty Property Trust/Synterra Partners Transform
the Work Environment with the Opening of Five Crescent Drive**

208,000 square foot building houses 1,300 employees – and not a single office

PHILADELPHIA, PA –GlaxoSmithKline (@GSKUS) officially opened its new double LEED® platinum certified facility in Philadelphia’s Navy Yard Corporate Center this past Saturday, April 6th, ushering in a new era of how people work in Philadelphia. Employees, families and friends will celebrate and attend a ribbon-cutting ceremony with GSK President of North America Pharmaceuticals Deirdre Connelly, Liberty Property Trust Chief Executive Officer Bill Hankowsky, Synterra Partners Principal Bill Wilson, design architect Robert A.M. Stern, workplace strategist and interior architect Francis Cauffman Principal John Campbell and Philadelphia Mayor Michael A. Nutter.

“Our new work space is designed to inspire and connect people,” says Deirdre Connelly, President, North America Pharmaceuticals, GSK. “My teammates and I are energized by this new environment, where we can do our best work and collaborate without the constraints of office walls.”

The 208,000 square foot building at Five Crescent Drive represents an \$80 million investment by Liberty Property/Synterra, and an investment of approximately \$70 million by GSK. GSK has signed a 15.5-year lease at the building, which includes a four-story central atrium, a monumental stairway, a coffee shop, cafeteria, fitness center, meeting centers and a large multi-purpose room.

“GSK’s new facility reflects the reality of The Navy Yard: it is a Philadelphia magnet for creative, forward-looking companies,” said Bill Hankowsky, Chief Executive Officer, Liberty Property Trust. “Innovation and growth are now synonymous with this dynamic environment.”

The four-story, glass-encased building with an open floor plan and grand central staircase has been awarded both Core & Shell™ and Commercial Interiors™ LEED® Platinum certification from the U.S. Green Building Council. It is the first double LEED® Platinum building in Philadelphia. It is anticipated that the innovative building systems will save as much as 30% of energy use when compared to a traditional building.

These substantial energy savings are the result of the state-of-the-art building façade and high-performance glass which maximize daylight in winter while reducing heat gain and providing shading in summer. ENERGY STAR-rated lighting and equipment, as well as an astronomical time clock and cloud sensor program, activate the automatic shades on windows to control glare. In addition smart meters track and monitor the building’s energy and water use and provide ongoing accountability for utility consumption and performance.

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“It was GSK’s commitment to Philadelphia that put The Navy Yard well over the 10,000 employee mark,” said Mayor Michael A. Nutter. “Just 18 months ago we stood here to break ground on this project, and I am thrilled to be here today to celebrate the grand opening of one of the most innovative, healthy, and green work spaces in the US.

Sweeping views of Philadelphia are accessible from nearly 90% of the workspaces. In the office-less layout, employees are located in “neighborhoods” and can work in a variety of settings throughout the day. These include custom-designed sit-to-stand workstations, team tables, meeting areas, social areas with soft seating, and quiet rooms.

“Francis Cauffman is very excited to see employees working and interacting throughout the entire building, and to hear the highly positive employee response to their new workplace,” said John B. Campbell, LEED AP, AIA, RIBA, Principal-in-Charge of Workplace Strategies at Francis Cauffman. “By creating an open and healthy workplace environment focused on providing the right physical and IT tools with a wide variety of work settings throughout the building, the new workplace has transformed the level of energy, engagement and connectivity across the organization.”

Daily service to and from Center City via The Navy Yard Express Shuttle along with plentiful parking and key amenities, such as parks with Wi-Fi access and recreational activities and the soon-to-be-completed Courtyard by Marriott, a flagship property with an upscale bar and restaurant, attract employees to a unique and vibrant setting.

Innovation and sustainability from top to bottom

Whether one starts on the top of the building, which offers a green rooftop, or at the front door apron which features Five Standards (Dazzle), a Mural Arts Program commissioned piece of public art by Virgil Marti, GlaxoSmithKline at The Navy Yard delivers excitement and energy. The five 16’ x 7’ foot steel and mirror polished stainless steel sculptures resemble looking glasses; their design fitting seamlessly along the GSK facade, which appears as a large transparent ship docked at Five Crescent Drive.

The roof is covered 40% with vegetation and an herb garden provides many benefits including: reducing energy costs by providing natural insulation; absorbing storm water reducing the burden on the public storm water system; offering a beautiful space for events and meetings; and providing additional workspace for employees. High-efficiency, low-flow plumbing fixtures are expected to reduce water use by as much as 50% as compared to a traditional building, which will save an estimated 1.8 million gallons of water per year.

The building’s ventilation system provides 30% more fresh air than required by code and monitored by carbon dioxide sensors installed at high-density spaces which increase the amount of fresh air in those spaces as carbon dioxide levels increase. The GSK facility and its grounds have been designated as a non-smoking site. For more about the building, visit <http://us.gsk.com/html/media-news/navy-yard-press-kit.html>.

About GlaxoSmithKline

GlaxoSmithKline – one of the world’s leading research-based pharmaceutical and healthcare companies – is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information go to us.gsk.com, follow us on twitter.com/GSKUS or visit our blog (www.morethanmedicine.us.gsk.com/blog/).
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About Liberty Property Trust

Headquartered in Malvern, PA, Liberty is dedicated to enhancing people’s lives through extraordinary work environments. The real estate investment trust (REIT) serves customers in the United States and United Kingdom through the development, acquisition, ownership and management of superior office and industrial properties. Liberty's 81 million square foot portfolio offers exceptional locations and flexible design to more than 1,800 tenants in 680 properties. The company is a leader in the development of high performance green buildings. For more information visit www.libertyproperty.com.
@LibPropTrust

About Synterra

Synterra Partners is a multi-disciplined firm that builds strategic partnerships with market leaders in residential, commercial, hotel and retail sectors leveraging expertise, relationships and track records. Founded in 1996 as an outgrowth of Synterra Ltd., Synterra Partners has earned an extraordinary national and international reputation by working successfully with public and private organizations to create innovative strategies for complex development projects.

About Robert A.M. Stern Architects

Robert A.M. Stern, FAIA, is founder and senior partner of Robert A.M. Stern Architects, a 230-person firm with an international reputation and wide experience in residential, commercial, and institutional buildings. Working with Liberty Property Trust and the Philadelphia Industrial Development Corporation, the firm led the design team for the 2004 master plan for the redevelopment of the Philadelphia Navy Yard and then served as design architect for the office building at One Crescent Drive. The firm's work for Liberty Property Trust also includes the design of Comcast Center in Center City Philadelphia and a headquarters building for PPL in Allentown, Pennsylvania. Mr. Stern is dean of the Yale School of Architecture.

About Francis Cauffman

Francis Cauffman, an award-winning architecture firm with offices in Philadelphia, New York, and Washington, D.C., has supported its clients since 1954 with innovative architecture, planning, and interior design services. The practice is recognized for being on the leading edge of new investigations in workplace strategies and corporate research, corporate and advanced technology, healthcare, and academic research and teaching. Francis Cauffman has a staff of 130 architects, planners, and interior designers and is active in 20 states and three countries. Francis Cauffman’s clients include



multinational corporations, top healthcare systems and prestigious academic institutions.
@FrancisCauffman

About The Navy Yard

The Navy Yard is a 1,200 acre, dynamic urban development, offering the Philadelphia region a unique and centrally-located business campus with an uncompromising commitment to sustainability. The Navy Yard is home to more than 130 companies and 10,000 employees in the office, industrial/manufacturing, and research and development sectors, occupying 6.5 million square feet of real estate in a mix of historic buildings and new LEED® certified construction.

@NavyYardPhila
#TheYardPhilly

About The Navy Yard Corporate Center

The Navy Yard Corporate Center is a master-planned development within The Navy Yard featuring state-of-the-art, sustainable multi-tenant and build-to-suit office space, developed and owned by Liberty Property/Synterra, L.P., a joint venture between Liberty Property Trust and Synterra Partners. During the last ten years, six properties totalling over 557,000 square feet have been completed or are under construction in The Navy Yard Corporate Center.

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