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NEWS RELEASE

The RMR Group Announces New San Diego Life Science Campus with Completion of Muse at Torrey Pines

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Fully Redeveloped Class A Life Science Campus is 85% Leased and the First to Come Online in Torrey Pines in Two Years

SAN DIEGO--(BUSINESS WIRE)-- **The RMR Group (Nasdaq: RMR)** announced the completion of **Muse at Torrey Pines** (Muse), a redeveloped 186,000 square foot flexible and collaborative life science property. As the newest Class A life science project in Torrey Pines, this three-building campus located at 3030, 3040 and 3050 Science Park Road significantly expands leasing opportunities in the area's thriving research and life science market.

Muse is currently 85% leased, which is an important milestone for the project and a testament to the demand for life science and office space in the San Diego area. Notable tenants include:

- **Surgalign Spine Technologies**, a global medical technology company focused on elevating the standard of care by driving the evolution of digital surgery, which signed a 94,500 square foot lease, occupying the entirety of 3030 Science Park;
- **Organogenesis Inc.**, a leading regenerative medicine company, which signed a 23,000 square foot lease in 3040 Science Park; and
- **Aegis Life**, a next-generation biotechnology company, which signed a 9,600 square foot lease in 3040 Science Park.

Additionally, a local farm fresh eatery concept inspired by the Urban Kitchen Group will be located in the restaurant space, offering a variety of seasonal food pairings for both tenants and the general public.

Muse addresses a growing need for research and lab space in San Diego, which has evolved into one of the nation's top life science clusters. The campus helps meet the unique demands of area tenants with an abundance of exterior space and walking paths that create more connectivity and engagement with the outdoors, a locally sourced food concept, meeting and event space that has optional indoor and outdoor seating, an onsite fitness facility and plentiful bike and surfboard storage.

The Muse campus also features dramatic landscaping and exterior gathering areas, outdoor games and EV charging stations as well as four art installations with sculptures and murals by three California artists. The redeveloped property offers a commanding street presence and glass walls that provide natural light and views of San Diego County. Muse is ideally located just minutes from the Interstate 5 and Interstate 8 freeways, providing convenient access to neighboring communities.

Chris Bilotto, Senior Vice President of RMR, provided the following statement:

"We are proud to celebrate the completion of this cutting-edge campus that brings more life science space to Torrey Pines. By working with The RMR Group's team of local experts, we have redeveloped this property to meet the needs of today's most innovative life science companies. Our inaugural tenants are developing some of today's most crucial therapies and we're honored to create a space for them."

Grant Schoneman, Managing Director of JLL in San Diego, provided the following statement:

"San Diego continues to be one of the most active markets in the United States for expanding life science companies. The combination of a vibrant and entrepreneurial biotech community, a large talent pool of scientific minds and one of the nation's top research universities (UC San Diego) makes San Diego a highly attractive place for life sciences companies."

The property is owned by **Diversified Healthcare Trust (Nasdaq: DHC)** and managed by RMR. RMR provides property management services nationwide for nearly 1,300 properties with approximately 91 million square feet of office, industrial, medical office, life science and retail space. RMR exclusively provides property management services to its clients and does not offer stand-alone property management services to third-parties.

Grant Schoneman and Chad Urie of JLL are leading the leasing efforts for Muse at Torrey Pines. Surgalign Spine Technologies was represented by Michael Labelle and Bridget Garwitz of Savills. Organogenesis Inc. was represented by Glenn Friedrich of Cresa. Aegis Life was represented by Shane Poppen of Hughes Marino. For more information, please visit musecampus.com.

About The RMR Group Inc.

The RMR Group Inc. (Nasdaq: RMR) is a holding company and substantially all of its business is conducted by its majority owned subsidiary, The RMR Group LLC, or RMR. RMR is a leading U.S. alternative asset management company, unique for its focus on commercial real estate (CRE) and related businesses. RMR's vertical integration is supported by its more than 600 real estate professionals in over 30 offices nationwide who manage approximately \$32 billion in assets under management and leverage 35 years of institutional experience in buying, selling, financing and operating CRE. RMR is headquartered in Newton, MA and was founded in 1986. For more information, please visit www.rmrgroup.com.

About Diversified Healthcare Trust

Diversified Healthcare Trust (Nasdaq: DHC) is a real estate investment trust (REIT) focused on owning high-quality healthcare properties located throughout the United States. DHC seeks diversification across the health services spectrum: by care delivery and practice type, by scientific research disciplines, and by property type and location. As of March 31, 2021, DHC's \$8.2 billion portfolio included 396 properties in 36 states and Washington, D.C., occupied by more than 600 tenants, and totaling approximately 11.2 million square feet of life science and medical office properties and more than 29,000 senior living units. DHC is managed by the operating subsidiary of The RMR Group Inc., an alternative asset management company that is headquartered in Newton, MA. To learn more about DHC, visit www.dhcreit.com.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.6 billion in 2020, operations in over 80 countries and a global workforce of more than 91,000 as of December 31, 2020. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

WARNING REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. These forward-looking statements are based upon RMR's present beliefs and expectations, but these statements and the implications of these statements are not guaranteed to occur and may not occur for various reasons, some of which are beyond RMR's control. For example:

- The press release discusses the demand for life science and office space in the San Diego area. However, the performance of the life science industry and tenant demand is not guaranteed and could be adversely affected by market and economic factors.

- The press release states that Muse addresses a growing need for research and lab space in San Diego. There can be no assurances that other lab or related space will not become available or that current or expected demand for lab space in the Torrey Pines area will be maintained or realized, which could affect demand for lab and office space.

For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Except as required by law, RMR does not intend to update or change any forward-looking statements as a result of new information, future events, or otherwise.

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