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FOR IMMEDIATE RELEASE

**ARSENAL YARDS ANNOUNCE SQZ BIOTECH
HAS SIGNED AS LEAD LAB TENANT**
SQZ Biotech Signs 63,477 Sq. Ft. Lease at Arsenal Yards

BOSTON, January 16, 2019 – Boston-based real estate developer Boylston Properties is pleased to announce that cell therapy company SQZ Biotech has signed a 63,477 square foot lease at Arsenal Yards. With 200,000 square feet of lab and office space, Arsenal Yards is meeting the demand from the life science community for lab space in the East End of Watertown.

Set within an original 1800's Arsenal historic building, with soaring 25' ceilings, multiple boutique fitness operators, dedicated parking, and a private shuttle to Harvard Square, the new lab space is across the street from LINX, 185,000 square feet of new fully leased lab space, completed in 2018, also developed by Boylston Properties.

"When you look at the needs of life science companies and the advantages that the East End of Watertown provides, it's not surprising to see Arsenal Yards becoming the place to turn to," said Bill McQuillan, President of Boylston Properties. "We look forward to working with SQZ and seeing the company continue to grow."

SQZ Biotech recently completed a \$72 million Series C and expanded a clinical and commercial development collaboration with Roche. The young life science company will dramatically increase its footprint when it relocates from its current Watertown location to Arsenal Yards later this year. Utilizing the proprietary CellSqueeze® platform to develop a new generation of cell therapies, SQZ currently focuses on the development of novel treatments that leverage targeted immune modulation to impact oncology and autoimmune disease.

"For a young life science company, Arsenal Yards is an ideal location," said Armon Sharei PhD, CEO and Founder of SQZ Biotech. "Being able to expand our operations while staying in Watertown was win-win for SQZ. We look forward to all the amenities that Arsenal Yards will provide our team."

"This continues a trend of life science companies choosing to grow in Watertown's booming biotech scene," said Duncan Gratton, Executive Director at Cushman & Wakefield. "This is our 6th new life science space lease in Watertown in the past 18 months." Gratton and Elizabeth Donatoni of Cushman & Wakefield represented ownership, a joint venture of Boylston Properties, J.P. Morgan and Wilder, while SQZ Biotech was represented by Juliette Reiter and Mark Winters of Newmark Knight Frank.

Located on the Charles River in the dynamic East End neighborhood of Watertown, Arsenal Yards will be a thriving urban village with over 50 retailers & restaurants including Roche Bos. and the seven screen Majestic Theater, over 300 contemporary residences, a 150-room Hampton Inn & Suites by Hilton, as well as office and life sciences space. The development will also include considerable open spaces throughout, access to a revitalized Arsenal Park, as well as connection to the Watertown-Cambridge multi-use bike path. Arsenal Yards is being developed by Boylston Properties, Wilder, and J.P. Morgan.

About Boylston Properties

Boylston Properties is a Boston-based real estate developer of mixed-use places including retail, residential, hotel, corporate, and lab buildings. With four decades of experience and a contemporary vision, Boylston Properties' distinctive projects have become part of Greater Boston's new urban landscape.

About Wilder

Wilder is a Boston-based real estate development, management, and leasing firm specializing in the positioning of retail properties. Privately held and owner managed, Wilder's mission has been and continues to be to create vibrant shopping places that meet and exceed the expectations of customers, retailers, and investors. From lifestyle centers, urban properties, and community centers to mixed-use developments and super-regional malls, Wilder has developed, managed, and leased more than 20 million square feet of retail properties throughout the United States and Puerto Rico. The company continues to have a diverse portfolio of properties throughout the East Coast.

J.P. Morgan Asset Management

J.P. Morgan Asset Management is a leading asset manager for individuals, advisors, and institutions. J.P. Morgan Asset Management investment professionals are located around the world, providing strategies that span the full spectrum of asset classes. As one of the largest asset and wealth managers in the world, with assets under management of \$1.7 trillion, J.P. Morgan provides global market insights and a range of investment capabilities that few other firms can match.

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with 48,000 employees in approximately 400 offices and 70 countries. In 2017, the firm had revenue of \$6.9 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

About SQZ Biotech

SQZ Biotech is a privately held company creating innovative treatments by transforming cells into powerful therapeutics. Using its proprietary platform, SQZ has the ability to precision engineer any cell type with multiple functions, resulting in sophisticated, targeted allogeneic and autologous therapeutics for a wide range of cancer types and other devastating diseases. The first applications for the company leverage SQZ's ability to generate target-specific immune responses, both in activation for the treatment of solid tumors, and immune suppression for the treatment of auto-immune diseases. For more information please visit www.sqzbiotech.com.

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