

Dexus Convenience Retail REIT (ASX:DXC)

ASX release

19 June 2026

Portfolio valuation and buy-back update

Dexus Convenience Retail REIT (DXC) today announced that 33 of its 91 assets have been externally valued for the six months to 30 June 2026, with the remainder subject to internal valuations.

The external and internal valuations have resulted in an estimated net valuation uplift of circa \$8.1 million¹ for the six months to 30 June 2026, representing a 1.1% increase on book values.

On a like-for-like basis, the weighted average capitalisation rate across the portfolio remained flat at 6.18%² over the six months to 30 June 2026.

Pat De Maria, DXC Fund Manager, said: "DXC continues to deliver a resilient income stream, with contracted rental growth and fuel and convenience transaction activity providing support for the valuation of our portfolio."

Further details on the final portfolio valuations for the six months to 30 June 2026 will be included in DXC's FY26 results which will be released on Monday, 10 August 2026.

Update relating to on-market securities buy-back

DXC also provides an update regarding its on-market securities buy-back ("buy-back"). The initial buy-back target of 2.5% has been increased to 5.0% of DXC securities on issue.

The decision to increase the buy-back target reflects DXC's rate of progress against its initial 2.5% target (55% complete as at 18 June 2026) and an opportunity to continue capitalising on the current price dislocation between listed and direct property markets. At current gearing levels, DXC retains balance sheet flexibility to increase capital allocation to the buy-back, which represents an attractive use of capital and ongoing commitment to enhancing value for security holders.

Please refer to the Appendix 3C ASX announcement lodged on 28 January 2026 and the ASX announcement on 9 March 2026 for further information relating to the buy-back.

Authorised by the Board of Dexus Asset Management Limited

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About Dexus Convenience Retail REIT

Dexus Convenience Retail REIT (ASX code: DXC) is a listed Australian real estate investment trust which owns high quality Australian service stations and convenience retail assets. At 31 December 2025, the fund's portfolio is valued at approximately \$760 million, is predominantly located on Australia's eastern seaboard and leased to leading Australian and international convenience retail tenants. The portfolio has a long lease expiry profile and contracted annual rent increases, delivering the fund a sustainable and strong level of income security. The fund has a conservative approach to capital management with a target gearing range of 25–40%. Dexus Convenience Retail REIT is governed by a majority Independent Board and managed by Dexus (ASX code: DXS), a leading Australasian fully integrated real asset group with more than four decades of expertise in real estate and infrastructure investment, funds management, asset management and development. www.dexus.com

Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (the "Responsible Entity") is the responsible entity and issuer of financial products in respect of Convenience Retail REIT No.1 (ARSN 101 227 614), Convenience Retail REIT No.2 (ARSN 619 527 829) and Convenience Retail REIT No.3 (ARSN 619 527 856) collectively the Dexus Convenience Retail REIT (ASX code: DXC) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

The registered office and principal place of business of the Responsible Entity is Level 30, 50 Bridge Street, Sydney NSW.

¹ Excludes accounting adjustments such as straight-lining of rent and amortisation of lease incentives.

² Includes 4249 Bruce Highway Glass House Mountains as a stabilised asset and excludes the three held for sale assets 1 Wishart Street, Gwelup WA, 1 Flinders Street, Monto QLD and 74 Connor Street, Zillie QLD.