

DEXUS Property Group (ASX: DXS)

ASX release

22 April 2016

DEXUS and DWPF settle on the acquisition of 100 Mount Street, North Sydney

DEXUS Property Group (DEXUS) and DEXUS Wholesale Property Fund (DWPF) today announced the settlement of the acquisition of 90 and 100 Mount Street in North Sydney ("100 Mount Street") for an initial acquisition price of \$41.0 million¹.

As previously announced to the Australian Securities Exchange on 11 February 2016, DEXUS and DWPF will develop 100 Mount Street, North Sydney as a 34-level premium office tower spanning 41,163 square metres. This prime development site occupies one of the best locations in North Sydney on the corner of Mount and Walker Streets with a third street frontage to Spring Street. The site has prime retail exposure and benefits from its proximity to key transport infrastructure, in addition to excellent natural light and Harbour views from its eastern and southern aspects.

The development has commenced with a staged practical completion from June 2018 to December 2018 to enable early access prior to final practical completion. A long term lease across 6,229 square metres has already been secured with Laing O'Rourke Australia from final practical completion in December 2018, with lease up expected to continue throughout 2019.

For further information please contact:

Investor relations

Rowena Causley
T: +61 2 9017 1390
M: +61 416 122 383
E: rowena.causley@dexus.com

Media relations

Louise Murray
T: +61 2 9017 1446
M: +61 403 260 754
E: louise.murray@dexus.com

About DEXUS

DEXUS Property Group is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$21.1 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.8 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 20 countries. With more than 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. www.dexus.com

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)

About DWPF

DEXUS Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$6.7 billion diversified portfolio of high quality retail, office and industrial properties located in key locations across Australia. DWPF has a Standard & Poor's A (Stable) rating and is supported by over 50 Australian and international wholesale investors. DWPF has outperformed its benchmark, the Mercer IPD Unlisted Property Fund Index over the last three, five and seven year periods. DWPF is managed by DEXUS. www.dexus.com

DEXUS Wholesale Property Limited ABN 47 006 036 442, AFSL 238166, as Responsible Entity for DEXUS Wholesale Property Fund.

¹ Excluding acquisition costs.