

DEXUS Property Group (ASX: DXS)

ASX release

8 August 2016

Sale of Auburn trading property to contribute to FY17 trading profits

DEXUS Property Group (DEXUS) announces that it has successfully exchanged contracts to sell a trading property located at 79-99 St Hilliers Road, Auburn.

The gross sale proceeds of \$65.0 million¹ are expected to contribute approximately \$25 million pre-tax to FY17 trading profits.

The sale is subject to the purchaser receiving FIRB approval and settlement is expected on 31 January 2017.

Ross Du Vernet, DEXUS Chief Investment Officer said: "In 2015 we identified that the property had a higher and better use, being bulky goods. The sale delivers a strong financial outcome for investors and along with the sale of Erskine Park will contribute to FY17 trading profits."

On 1 July 2016, DEXUS settled on the sale of 57-65 Templar Road, Erskine Park, which is expected to contribute \$12 million pre-tax to FY17 trading profits and was announced to the Australian Securities Exchange (ASX) on 28 October 2015.

Further details relating to DEXUS's guidance for FY17 trading profits will be provided in its FY16 Annual Results to be released to the ASX on Wednesday, 17 August 2016.

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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 \$21.5 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 21 countries. With 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

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

¹ Gross sale proceeds are before transaction costs.