

Dexus (ASX: DXS)

ASX release



25 February 2019

Sale of 11 Talavera Road, Macquarie Park

Dexus today announced that it has conditionally exchanged contracts to sell its 100% interest in 11 Talavera Road, Macquarie Park.

Net proceeds achieved from the sale of the property are \$231.2 million¹, reflecting a slight premium to the property's book value at 31 December 2018.

Chief Investment Officer, Ross Du Vernet said: "We have added significant value over the past 3.5 years at 11 Talavera Road, leasing 26,726 square metres to take occupancy to 95.0%. We have also progressed a development application for a new 26,000 square metre tower², however Macquarie Park is a non-core market for Dexus and this divestment provides capacity to fund development and acquisition opportunities in core markets, in line with our stated strategy."

Settlement is expected to occur in late June 2019.

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$28.9 billion. We believe that the strength and quality of our relationships is central to our success, and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$13.9 billion of office and industrial properties. We manage a further \$15.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$5.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 19 countries. With more than 30 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

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

¹ Net sale proceeds are before transaction costs.

² Reflects gross floor area.