

Dexus (ASX: DXS)

ASX release



23 December 2021

Sale of 309-321 Kent Street, Sydney

Dexus announces that it has exchanged contracts to sell its 50% interest in 309-321 Kent Street, Sydney.

The sale will realise proceeds of \$401 million¹, with net sale proceeds initially being used to repay debt.

309-321 Kent Street comprises two A-Grade office buildings across 47,702 square metres located in the Sydney CBD. As at 13 December 2021, the property was 93% occupied with a weighted average lease expiry of 3.5 years.

The sale was the result of an on-market sales campaign and is subject to a number of conditions including FIRB application and approval. Subject to the satisfaction of conditions, settlement is expected in April 2022.

Authorised by Brett Cameron, General Counsel and Company Secretary of Dexus Funds Management Limited

For further information please contact:

Investors

Rowena Causley
Senior Manager, Investor Relations
+61 2 9017 1390
+61 416 122 383
rowena.causley@dexus.com

Media

Louise Murray
Senior Manager, Corporate Communications
+61 2 9017 1446
+61 403 260 754
louise.murray@dexus.com

About Dexus

Dexus (ASX: DXS) is one of Australia's leading fully integrated real estate groups, managing a high-quality Australian property portfolio valued at \$42.5 billion. We believe that the strength and quality of our relationships will always be 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 \$17.5 billion of office, industrial and healthcare properties, and investments. We manage a further \$25.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$15.4 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. Sustainability is integrated across our business, and our sustainability approach is the lens we use to manage emerging ESG risks and opportunities for all our stakeholders. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange and is supported by more than 30,000 investors from 23 countries. With over 35 years of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering superior risk-adjusted returns for investors.

www.dexus.com

Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)
Level 25, 264 George Street, Sydney NSW 2000

¹ Excluding transaction costs.