

Dexus (ASX: DXS)

ASX release



23 February 2022

Sale of 12 Creek Street, Brisbane

Dexus announces that it has conditionally exchanged contracts to sell 12 Creek Street, Brisbane, which it owns a 50% interest, with Dexus Wholesale Property Fund (DWPF) owning the remaining 50% interest.

The sale will realise net proceeds of \$391 million¹, which will be used to repay debt.

12 Creek Street is a 32-level, 38,746 square metre, A-grade office building, located in Brisbane's "Golden Triangle". The asset includes The Annex which comprises a new boutique office space with a rooftop terrace which was completed in 2021. Key customers include BDO Services, Moray & Agnew and AFSA.

Settlement of the sale is expected in March 2022.

Dexus Chief Investment Officer, Ross Du Vernet said: "This divestment enables us to recycle capital into our high returning development pipeline, with our Waterfront Brisbane development expected to commence shortly given leasing momentum. We are excited about the opportunity to focus our leasing, asset management and development efforts on this new development project."

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

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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 \$45.3 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 \$18.3 billion of office, industrial and healthcare properties, and investments. We manage a further \$27.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$17.8 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

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¹ Reflects net sale price (Dexus 50%, DWPF 50%) and excludes transaction costs.