

Dexus (ASX: DXS)

ASX release



30 November 2018

Settlement of seed portfolio for JV with GIC

Dexus today announced the settlement of the seed portfolio of logistics properties for the Joint Venture with GIC to form the Dexus Australian Logistics Trust (“DALT” or “Joint Venture”)

The initial portfolio comprises \$1.4 billion of core logistic properties¹ and ownership interests in a \$138 million development landbank² located in South Granville (settled November 2018), Ravenhall³ (settlement is expected to occur in two tranches in December 2018 and August 2019) and Richlands (expected to settle in December 2018).

Details relating to the transaction were previously announced to the Australian Securities Exchange (ASX) on 26 November 2018.

Proceeds from the sale will initially be used to reduce debt and provide capacity for future funding commitments, including Dexus’s growing development pipeline.

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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 \$27.2 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 \$12.9 billion of office and industrial properties. We manage a further \$14.3 billion of office, retail, industrial and healthcare properties for third party clients. The group’s \$4.2 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 20 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 GIC will initially take a 25% interest in the core portfolio and Dexus will hold the remaining 75% interest.
2 GIC will take a 49% interest in the development landbank portfolio and Dexus will hold the remaining 51% interest.
3 Dexus Wholesale Property Fund owns a 50% interest in Ravenhall.