

Dexus (ASX: DXS)

ASX release



9 May 2019

Initial settlement of acquisition of 80 Collins Street, Melbourne

Dexus and Dexus Wholesale Property Fund ("DWPF") today announced the settlement of the first tranche of the acquisition of 80 Collins Street, Melbourne for \$1.09 billion¹.

Details relating to the transaction were previously announced to the Australian Securities Exchange (ASX) on 2 May 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 \$5.0 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 Reflects the Tranche 1 payment price for the acquisition of 100% of the 80 Collins precinct (Dexus 75%, DWPF 25%), excluding transaction costs and subject to customary adjustments. The Total Acquisition Cost of \$1.476 billion comprises i) payments for the 80 Collins precinct on an "as-is" basis of \$1.082 billion, ii) payments for remaining costs to complete of \$290 million, and iii) payments for assumed outstanding incentives and North Tower capital expenditure liabilities of \$104 million. Dexus will fund 75% of the total Acquisition consideration with DWPF funding the remaining 25%. Refer to slide 24 of the investor presentation titled "80 Collins precinct acquisition and equity raising" dated 2 May 2019 for further details.