

Dexus

Media release



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North Sydney's newest generation building has topped out

After more than two years of construction, 100 Mount Street, North Sydney has reached its highest level, marking a significant milestone for this landmark building.

100 Mount Street is a 35 Level, new-generation office building spanning 42,100 square metres that has become the tallest commercial tower on the North Sydney skyline. The development will adopt the latest in smart building technology, setting a new benchmark for office on Sydney's north shore.

The development is owned by Dexus and Dexus Wholesale Property Fund and is being built by Laing O'Rourke, who are also an anchor tenant. The development has attracted strong interest from innovative businesses, including NBN Co, and is 63% leased ahead of the expected completion in early 2019.

At a ceremony to mark the 'topping out' of the building, **Dexus Chief Investment Officer, Ross Du Vernet**, said: "We are excited to be leading North Sydney's revitalisation through the creation of our premium office development which will bring around 4,000 workers to the North Sydney CBD."

Laing O'Rourke's Australia Hub Managing Director, Cathal O'Rourke, said: "Offering sweeping views over Sydney Harbour towards the Sydney CBD, this building incorporates the latest innovations in high rise design and construction. 100 Mount Street will feature high levels of customer amenity including premium end-of-trip facilities, concierge and smart building connectivity designed to provide customers with flexibility. The building adopts a number of sustainability initiatives, including a double skin façade, that will enhance customer comfort and significantly reduce energy consumption."

Trent Zimmermann MP, Member for North Sydney, said: "The construction of this landmark building reinforces Sydney's global reputation as one of the most dynamic growth cities of the world, providing benefits to the public and the economy, including healthier built environments, energy efficiency and employment drivers."

The **Member for North Shore, Felicity Wilson MP**, also attended the ceremony saying: "100 Mount Street is a symbol of the continued strength of the NSW economy. The Government is investing in critical infrastructure that will provide new connectivity benefits to the workers at 100 Mount Street, with the nearby new Victoria Cross Metro Station making commuting and doing business easier."

North Sydney Mayor Jilly Gibson congratulated Dexus and Laing O'Rourke for their commitment to North Sydney, saying the development "will enhance the vibrancy of the North Sydney CBD through the activation of a prominent corner, bringing this area of the CBD to life through the provision of new retail and restaurants for the local community."

Mayor Gibson spoke highly of the project team's engagement with local community groups to ensure a legacy for the North Sydney community.

"It's fantastic to see the project team so engaged with local groups such as the Greenway Tenants Association, which has benefitted from IT support and fundraising activities that have secured a minibus for faster access to hospital and social outings.

"Students from North Sydney's Monte Sant'Angelo Mercy College have also benefitted from the project, gaining invaluable exposure to the mechanics of construction on 100 Mount Street through Laing O'Rourke's inspiring STEM+ (Science, Technology, Engineering, Mathematics) Program which encourages female students to follow an educational and personal development path within STEM subjects."

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Images of topping out event available on request.

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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 are 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 \$13.3 billion of office and industrial properties. We manage a further \$13.9 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



About Laing O'Rourke

Laing O'Rourke is a \$6 billion international operation with 50 years of involvement in Australian construction and infrastructure including more than a decade under the Laing O'Rourke banner. The business is currently delivering some of Australia's most exciting projects across the transport, building construction, defence, airports, mining, civil and social infrastructure sectors. Laing O'Rourke – which has been recognised three times on the AFR's Most Innovative Australian Companies index - is committed to becoming the recognised leader for innovation and excellence in the construction industry.