

DEXUS Property Group - ASX release

15 April 2010

DEXUS Property Group (ASX:DXS) completes Medium Term Note buy-back and re-issue

DEXUS Property Group (DXS) today finalised the buy-back of A\$178.9 million of outstanding Medium Term Notes (MTNs) due to expire in February 2011 at par and simultaneously issued and priced a new A\$180 million 7 year fixed rate MTN at a margin of 270 basis points above the benchmark interest rate.

DEXUS Chief Financial Officer, Craig Mitchell commented: "DEXUS has maintained a presence in the domestic MTN market since our inaugural issue in 2006 and we continue to view this market as an important source of funding. We are pleased with the success of the buyback and re-issue, which reflects strong demand and investor support.

Consistent with our commitment to proactive debt capital management, this transaction achieves our primary objective of managing refinancing risk and extending our debt maturity profile."

The earnings impact of this debt issue is in line with our expectations and our funds from operations guidance remains unchanged at 7.3 cents per security with distributions of 5.1 cents per security for the year ending 30 June 2010.

ANZ and Commonwealth Bank acted as Joint Lead Managers to the issue which is anticipated to settle on 21 April 2010.

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About DEXUS

DEXUS is one of Australia's leading property groups specialising in world-class office, industrial and retail properties with total assets under management of \$13 billion. In Australia, DEXUS is the number 1 owner/manager of office, number 3 in industrial and, on behalf of third party clients, a leading manager and developer of shopping centres.

DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability and has been recognised for the second year running as one of the Global 100 Most Sustainable Corporations at the World Economic Forum in Davos. www.dexus.com

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)