

DEXUS Property Group - ASX release

4 April 2012

DEXUS Property Group (ASX: DXS) United States portfolio update

DEXUS provides the following response to recent market speculation regarding the potential sale of a portion of the Group's United States portfolio.

DEXUS's current strategy is to progressively concentrate the US industrial portfolio in preferred west coast markets, by selling properties located outside of those markets (the central portfolio).

In the six months to December 2011, following the Group taking responsibility for leasing management of the central portfolio, occupancy of the central portfolio increased by 12.8% to 86.8%. As a result of this leasing success, DEXUS appointed an agent earlier this year to seek expressions of interest to acquire, as a single portfolio, the properties located outside of our core markets.

DEXUS has recently entered into exclusive negotiations with a buyer for the sale of these properties. These negotiations are conditional upon satisfactory buyer's due diligence and DEXUS Board approval.

DEXUS will keep the ASX and investors updated on any progress in accordance with its continuous disclosure obligations.

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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 \$14bn. In Australia, DEXUS is the market leader in office and 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. www.dexus.com

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