

Dexus (ASX: DXS)

ASX release



1 April 2020

On-market buy-back and cancellation of securities

Dexus Funds Management Limited as Responsible Entity of Dexus (DXS) advises that since the previous notification of the cancellation of securities on 7 January 2020, a further 5,199,296 securities have been cancelled.

Following the cancellation, there are 1,091,202,163 DXS securities on issue.

Authorised by Brett Cameron, General Counsel and Company Secretary of Dexus Funds Management Limited

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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 \$33.8 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 \$16.8 billion of properties, with a further \$17.0 billion of properties managed on behalf of third-party clients. The group's \$11.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 55 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 35 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. At December 2019, Dexus's gearing (look-through) was 25.5% which is below the 30-40% target range with a debt duration of 7.4 years, \$1.3 billion of cash and committed undrawn bank facilities available and minimal debt financing requirements with circa \$400m of debt maturing in late FY21. www.dexus.com

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