

# Dexus (ASX: DXS)

## ASX release



3 December 2021

### Sale of 201 Miller Street, North Sydney

Dexus announces that it has exchanged contracts to sell 201 Miller Street, North Sydney, subject to FIRB approval. The asset is owned by the Dexus Office Partnership, in which Dexus holds a 50% interest.

The sale will realise net proceeds of \$152.4 million<sup>1</sup>, with Dexus's net sale proceeds initially being used to repay debt.

201 Miller Street, North Sydney is a 14,600 square metre B-grade office building located near North Sydney's largest retail precinct. At 29 October 2021, the property was 84% occupied with a weighted average lease expiry of 1.9 years.

The sale was the result of an on-market sales campaign.

Settlement is expected in mid-December 2021.

Dexus Chief Investment Officer, Ross Du Vernet said: "This transaction continues our strategy of selective asset recycling and reinvesting into higher returning opportunities, while realising value for both Dexus and our Dexus Office Partner."

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

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### About Dexus

Dexus (ASX: DXS) is one of Australia's leading fully integrated real estate groups, managing a high-quality Australian property portfolio valued at \$42.5 billion. We believe that the strength and quality of our relationships will always be 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 \$17.5 billion of office, industrial and healthcare properties, and investments. We manage a further \$25.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$15.4 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. Sustainability is integrated across our business, and our sustainability approach is the lens we use to manage emerging ESG risks and opportunities for all our stakeholders. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange and is supported by more than 30,000 investors from 23 countries. With over 35 years of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering superior risk-adjusted returns for investors.

[www.dexus.com](http://www.dexus.com)

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<sup>1</sup> Excludes transaction costs.