

Dexus (ASX: DXS)

ASX release



23 December 2021

Sale of 140 & 150 George Street, Parramatta

Dexus announces that the Dexus Office Partnership in which Dexus has a 50% interest has exchanged contracts to sell its 100% interest in 140 & 150 George Street, Parramatta.

The sale will realise proceeds of \$154 million¹, with net sale proceeds initially being used to repay debt.

150 George Street is a 21,964 square metre, A-Grade office building located in the Parramatta CBD. The property has become vacant in the past month following the known departure of the Commonwealth Bank of Australia. 140 George Street is an adjacent 2,271 square metre site.

The sale was the result of an unsolicited off-market offer, and settlement is expected in August 2022.

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

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¹ Reflects total sale proceeds to Dexus Office Partnership (in which Dexus has a 50% interest) and excludes transaction costs.