

DEXUS Property Group

Media release

14 October 2014

DEXUS enhances its development team

DEXUS Property Group (DEXUS) today announced that Paul Oates has been appointed as the new Group General Manager, Development.

Paul is currently the Head of Development at Woolworths Limited where he has been responsible for overseeing the retail and non-retail property development team across Australia. Paul will be responsible for the overall operations of the Group's \$3.3 billion Development business including long term development planning and execution for DEXUS balance sheet and third party funds' assets, overseeing master planning and design, and driving best practice development processes and systems. Paul will join DEXUS in December 2014.

Andrew Whiteside, DEXUS's current Group General Manager, Development, has been appointed to the new role of Group General Manager, New Business - Office and Industrial Development. In his new role, Andrew will be responsible for identifying and packaging new office and industrial development opportunities, strengthening relationships with key customers and government bodies, delivering annual trading profit targets for designated projects and overseeing end-to-end industrial development. Andrew will be relocating to Melbourne by mid-2015 to increase the Group's presence with state and local planning authorities as well as major industrial corporates.

Kevin George, Executive General Manager, Office & Industrial said: "These appointments have been implemented as a result of the Group's significant growth over the past two years and its subsequent increased activity in the development space. We have ensured that we have an experienced senior management focus on delivery, risk and management and we can continue to originate opportunities to fulfil the investment needs of the DEXUS portfolio and our third party business."

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About DEXUS

DEXUS Property Group is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$17.8 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.7 million square metres predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (ASX) under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 20 countries. With nearly 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns to investors. www.dexus.com

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