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DEXUS launches third DEXUS Place in Brisbane

DEXUS Property Group (DEXUS) today announced the launch of DEXUS Place Brisbane, the third in its portfolio. DEXUS Place is an intelligently designed, premium workspace that provides solutions for all meeting, training and conference space requirements.

Conveniently located at Waterfront Place Complex, DEXUS Place is a unique space in the Brisbane office market appealing to a wide range of customers, from small office space users servicing national clients in multiple locations, to large corporates seeking a home for their client functions, strategy days and collaborative meetings.

DEXUS Executive General Manager, People and Asset Solutions, Deborah Coakley said: "With the introduction of DEXUS Place, we are able to offer our Brisbane customers a space they can treat as an extension of their own workspace.

"We understand our customers' business needs, and travelling interstate for meetings can be expensive and time consuming. DEXUS Place redefines the concept of commuting along the eastern seaboard, with state-of-the-art video conferencing technology making it easier for our customers who now have the benefit of conveniently connecting their clients and workforces in Brisbane, Sydney and Melbourne."

The facility is equipped with the latest collaborative technology, including a nine seat Polycom® RealPresence Immersive Studio™ providing real-as-life collaboration experience which connects teams in remote locations, including the studios at DEXUS Place Sydney and Melbourne.

Huddle spaces and meeting rooms are also equipped with video collaboration solutions including the newly released Polycom® Realpresence Trio™ - the world's first smart hub for group collaboration, extending easy to use, no-compromise audio and visual collaboration throughout the facility.

Tony Simonsen, Managing Director for Australia and New Zealand, Polycom said: "In Polycom's recent Workplace of the Future Survey we found that, while 97 per cent of Australian and New Zealand businesses believe collaboration is key to remaining competitive, most are reliant on 20th Century technologies such as email to undertake more complex collaboration tasks that other technologies might be better suited for.

"DEXUS Place provides businesses and individuals with instant access to those cutting edge collaboration solutions, fully integrated into an exceptionally designed workspace for the best experience. This represents a tremendous opportunity for companies to unleash their collaboration potential and embrace a new way of working."

A sister to its Sydney and Melbourne counterparts, DEXUS Place Brisbane is the third in a series of highly thought out spaces which embody the essence of each city's lifeblood and culture.

Girvan Waugh Design Manager, Nicholas Kaspareck, said: "Our concept was to create a corporate space with a relaxed atmosphere where customers work indoors while feeling outdoors."

A smarter way to meet

www.dexusplace.com

The perforated corten steel entrance door and the reception design set the scene for the facility where architectural elements are inspired by the city's social and environmental context. The quasi-residential interiors contrast with the industrial materials to create a workplace that naturally stimulates its people.

A monthly membership model is available to DEXUS tenants providing them the flexibility to use the space and its services as frequently as they like via a live online booking site at www.dexusplace.com. DEXUS Place is also available on a casual rates basis.

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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 \$21.1 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 1.8 million square metres located 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 under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 21 countries. With 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 for its investors. www.dexus.com

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DEXUS PLACE BACKGROUNDER

As Australia's collaborative economy grows, savvy business operators are developing new ways to do business. In response, bold new work spaces are emerging to drive collaboration whilst delivering flexibility and cost efficiencies.

According to Access Economics, Australia's collaborative industry is worth \$46 billion per year and growing. Based on their research, when employees collaborate they work 15% faster, on average; 73% do better work; 60% are innovative; and 56% are more satisfied.

However, not all offices can accommodate collaborative work spaces. Small to medium sized operations are often hamstrung by prohibitive accommodation costs, leading to loss of innovation and stifled productivity.

Consumer research reveals that more than 70% of businesses operating within the Sydney CBD have experienced meeting room congestion or training space shortages, while small to medium sized enterprises are often outlaying rent and fit-out costs on boardroom facilities they rarely use.

Enter DEXUS Place, brainchild of the listed DEXUS Property Group, one of Australia's largest providers of office accommodation.

At its core, DEXUS Place provides space; space for meetings, projects, conferences, training and events. The reality, though, is much bigger than that; an evolution of the workplace as we know it, providing multiple avenues for improved business performance and cost efficiencies.

Consider the plight of a small but growing business with a 500 square metre CBD tenancy - 50 square metres of which is taken up by a boardroom that is used once or twice a week. As their growing pains become evident, they have two options: ditch the boardroom, repurpose the space to accommodate their expanding workforce and settle for less than ideal meeting places in your local cafes; or take on the expense, time and effort of upgrading to larger accommodation.

DEXUS Place provides a third option to that conundrum - flexible, collaborative work spaces on demand.

Opened in mid-2015, DEXUS Place operates from 1 Margaret Street in Sydney, 385 Bourke Street in Melbourne and 1 Eagle Street in Brisbane, with plans for a second Sydney location already underway. As a member, you can use space in any of these buildings, whenever you want. Typically, members are drawn from a 500-800 metre radius of the DEXUS Place locations, although casual users come from far afield, utilising the space as their CBD office.

For SME's it's proving to be the perfect solution to work space congestion, whilst providing collaborative space previously unavailable or unattainable to them.

The meeting spaces are designed and pitched as premium accommodation, providing a concierge service, catering on demand, Real Presence video conferencing, business lounges, breakout spaces, acoustic panelling and bring-your-own-device technology.

But this isn't just the new playground for SMEs. The space has been purpose built to encourage and assist collaboration and productivity. A number of the big four banks and the big four accounting firms in Sydney have already seized on the opportunity of utilising the 'off campus' space to run 'war rooms' for confidential projects in sound insulated meeting rooms, or to train staff or run events in the 200+ seat auditoriums.

What's so important about collaboration?

According to Access Economics, businesses with a collaborative strategy are twice as likely to outgrow their competitors, and more likely to improve their profit. It places workspace design as one of the three foremost levers to successful collaborative strategies, along with technology, and culture and governance.

For DEXUS, the unveiling of its DEXUS Place enterprise provides it with a unique point of difference in the marketplace - it can now lay claim to providing work space solutions for between 1 hour and 10 years. This is not by accident.

“This is us really tapping in to the shared economy. Business models are changing, and we’re changing with them,” said Deborah Coakley, DEXUS’s executive GM of people and asset solutions.

“While we are only in our infancy, we are seeing some businesses rethink the way they use their space. DEXUS Place is becoming a pseudo satellite office, and the space they used to use for meeting rooms in their own offices is being repurposed.”

According to Access Economics, technology is vital to the success of collaboration strategies, so it’s no coincidence then that the big ticket items in the DEXUS Place locations are heavily weighted towards technology.

With its partners, DEXUS Place offers a fully immersive meeting experience with studios, utilising Polycom® Real Presence Immersive Studio™ technology. Ideal for on-premise and multi-site meetings, it delivers a mobile meeting experience that might otherwise be cost prohibitive for SMEs, or can act as a second location for big businesses which suffer from technology use congestion.

Quentin Reeve, Chief of Staff and Partner at Koda Capital, is a recent convert.

“The word that comes to mind (about DEXUS Place) is ‘professional’; it’s really tailorable and adaptable, so if you want to host a client event here or a client meeting - everything from a boardroom environment to a teleconference with Asia or New York or London - you can do it,” Mr Reeve said.

How, though, does a space like DEXUS Place impact on business strategy for companies like Koda Capital?

“Right now we are even considering whether we have client space in the new offices because using something like this makes sense given how professional it is, how clean it is, how friendly everyone is and how easy it is,” Mr Reeve said.

That’s music to Nicholas Kaspareck’s ears. As design manager for Girvan Waugh, who assisted DEXUS in the design of DEXUS Place, ease of use was critical in its design.

“Designing workspace is like designing a suit: it has to look tight but feel loose. I see DEXUS Place as an environment where people feel comfortable, productive and chic.

“DEXUS Place integrates workplace design and hospitality: it’s a space where offices and hotels meet. The functional and productive approach to workplace is enhanced by a premium design and service model. Today people want to come to work and feel like they’re at home but have the opportunity to socialise as if they were in a bar. It’s no coincidence kitchens, lounges and breakout areas have become the most important part of an office space.

“We designed DEXUS Place on two fundamental aspects of contemporary workplace: research and collaboration. Specific end-user research provided a basis on how to create an environment that empowers the people that use it.

“We have taken a proactive collaborative approach with multiple stakeholders to workplace design. An example is how we integrated street art in DEXUS Place Melbourne. We call it ARTchitecture: a tribute to the emotional power of art and how it can create a more engaging environment by creating a dialogue with

the architecture. 2000 years ago the Trajan markets in Rome had frescoes specifically painted for their nooks; we are thinking the same way again."

So are innovations like DEXUS Place a passing phase, or will they become further ingrained in the new business ideology?

According to a recent CBRE study, 'Space Utilisation: The Next Frontier', innovation that puts collaborative work space solutions at its core will be paramount to future business models.

Peter Andrew, Director of Workplace Strategy, CBRE Asia, said that workplaces were becoming increasingly dense and that if new ways of working were not developed, productivity would suffer.

"In order to drive space efficiency and business performance, we propose organisations to implement new and dynamic ways of working, including more focused and more collaborative settings that are easily accessible through enhanced employee mobility within the workplace. This will drive down costs per person by optimising the utilisation of work settings," he said.

CBRE's Pacific Director of Workplace Strategy, Matt Strudwick, added: "Given that the cost of employees is typically the highest expense line on an organisation's books, it is important that any decisions on real estate savings are balanced with any potential costs that might flow from the 'squeeze' of employees. These costs come in the form of productivity, turn over, and an inability to attract the right talent," Mr Strudwick noted.

He also warned that thinking about space utilisation in a static way was short sighted for organisations planning for the future of their business. Business, he said, would need to catch on because the traditional office model was changing, rapidly.

"The next frontier of space utilisation planning for organisations in Australia is focused on utilisation ranges," Mr Strudwick said.

"How are we utilising the workplace to achieve the most productive balance between collaborative, individual, and focused work? How are employees enabled and encouraged to mix their time between 'the office', working from home, and third spaces such as client sites, shared workspaces, or even the beach."

For companies such as Koda and its ilk, the advent of DEXUS Place is providing solutions to those questions, and changing the way they do business.