



DEXUS launches DEXUS Place, One Farrer Place High Tech Conference and Meeting Space

12 October 2016: Australia's largest commercial office landlord is opening the doors to another high-tech collaborative work and conference space in the heart of Sydney CBD that has been specifically designed to foster innovation and drive productivity among Australian corporates, entrepreneurs and small business owners.

DEXUS Property Group (DEXUS) will officially open its fourth DEXUS Place - a premium meeting, training and event facility located at One Farrer Place in Sydney at a grand opening event tonight. This facility will complement the three existing locations, with the addition of an outdoor terrace catering to 120 guests. This is the fourth piece of the puzzle for the property company, which has experienced considerable demand for the three sites already established along the Eastern Seaboard in Melbourne, Brisbane and Sydney.

DEXUS has positioned itself as an innovator in customer solutions, with a range of products that ultimately create a better customer experience. DEXUS Place was launched after extensive national research and surveys revealed a growing need for workplace flexibility and off-site facilities.

"The culture of work is changing dramatically in Australia. Workforces are becoming more mobile and to realise their full potential, businesses need access to spaces that help people connect with colleagues and clients in a flexible, efficient and cost-effective way," says DEXUS CEO, Darren Steinberg.

"We set out to develop a state-of-the-art space that allows our customers to connect, collaborate and grow their businesses. With the addition of DEXUS Place to our office portfolio, we are able to offer workplace solutions from one hour to 10 years, which is an attractive proposition for businesses of all sizes, from start-ups to large corporates."

The design brief was simple - provide a state-of-the-art, elegant, functional and innovative design that would suit all collaborative workplace requirements, from sensitive legal meetings to staff training, business workshops and events.

"We used a lot of natural light, raw materials like concrete walls and metallic finishes and it incorporates an outdoor historic terrace. This beautiful architecturally designed space has been designed to act as an extension of your workspace." Design Director Michael Girvan from Girvan Waugh commented.

DEXUS Place includes premium executive boardrooms, project and training rooms plus an auditorium which seats up to 80 guests or 125 when booked in conjunction with the adjacent training room. There is also high-speed Internet connection, dedicated lines for video conferencing and bespoke features that will differentiate businesses from the crowd, and online booking available, complemented by a high quality concierge service.

A range of catering options are available for all budgets, making the facility an attractive option for product launches and larger events that require a seamless transition from presentation-to-entertainment.

DEXUS Place is cost effective as you only pay for the space you need. Engaging with DEXUS Place is either via a monthly membership model or on an as needs basis.

Make DEXUS Place in Sydney your meeting room venue of choice, contact us on 1800 397 752 or visit <https://www.dexusplace.com>

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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 \$22.2 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 31,000 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, and soon to be opened, 1 Farrer Place, Sydney. 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 one 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, Executive General Manager, Customer and Marketing Group Executive.

"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 developed the design of DEXUS Place with lead designer Carey Taylor and interior architect Belle Trovato, 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're driving a collaborative workshop approach to workplace design. An example is how we integrated street art in DEXUS Place Melbourne. We call it ARTchitecture: an integrated vision of visual arts and interior design that enhances the emotional power of a space by creating a timeless dialogue and

transcending its spirit onto its end users. Our team has an authentic design philosophy and collaborates with artists, advisors and makers in the early stages of concept creation.”

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.