

Dexus

Media Release



26 May 2020

Dexus to leverage innovation and technology through new tech investments

Dexus has announced its commitment to invest in Asia's largest real estate technology investment manager – Taronga Ventures – and its RealTech Ventures Fund (the "Fund") as the real estate sector looks to leverage the wave of innovation and technology that has been accelerated by the COVID-19 pandemic.

Dexus joins global partner for pan-European real estate investment, PATRIZIA AG, and the world's largest commercial real estate services firm, CBRE, as Fund investors. Dexus's investment into the Fund and its strategic minority investment into the Taronga Ventures platform builds on its existing partnership with Taronga Ventures, where it has been an active participant in Taronga's RealTechX growth program for emerging technology companies.

The Fund invests on behalf of institutional investors into emerging technology and innovation companies across the real estate sector, offering growth capital as well as strategic mentorship to portfolio companies from a network of leading asset owners globally.

Having active participation in the Fund gives the investors early exposure to emerging technology and innovation trends. The pace of technological advancement presents a distinct opportunity for institutional owners of real estate who adopt early, enabling them to deliver value to their customers, communities and capital.

With more than 10 investments made since its inception, the growing Fund has built a diverse portfolio covering growth areas including energy and sustainability, construction technology, mobility and more recently, a focus on tenant health and wellbeing.

Dexus CEO, Darren Steinberg said: "The COVID-19 pandemic has accelerated the demand and need for technology and innovation to deliver enhancements to buildings for the health and wellbeing of occupants in their workplaces. As we leverage our strategies to create more healthy buildings, our investment into the Fund and Taronga platform will enable us to secure first-mover advantage on next generation technology solutions for our business, customers and investors."

Taronga Ventures Co-Founder, Jonathan Hannam, said: "We are delighted to welcome Dexus as a new investor to the Fund and Taronga platform. Having market leading institutions as investors is a critical component of the ecosystem Taronga Ventures has created, providing emerging companies with growth opportunities in a global portfolio of assets and relationships."

Australia is one of the world's most advanced and institutionalised real estate markets, making it an attractive location for emerging technology companies, especially from markets like Israel, the US and Asia. The Fund is targeting a \$100 million investment from institutional investors and major real estate corporates.

-ENDS-

For media enquiries, please contact:

Louise Murray
Senior Manager, Communications
+61 403 260 754
louise.murray@dexus.com

About Dexus

Dexus is one of Australia's leading real estate groups, managing a high quality Australian property portfolio valued at \$33.8 billion. We believe that the strength and quality of our relationships is 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 \$16.8 billion of properties, with a further \$17.0 billion of properties managed on behalf of third party clients. The group's \$11.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 55 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 20 countries. With 35 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

