

Dexus

Media Release



7 October 2020

New lease at 180 Flinders Street, Melbourne defies recessionary market

Financial services firm, Netwealth, has been secured as the newest customer at 180 Flinders Street, Melbourne, relocating to larger premises in the Dexus portfolio.

Netwealth has signed a Heads of Agreement for 10 years across circa 2,700 square metres at Dexus's new development at 180 Flinders Street. Netwealth joins John Holland, flexible workspace firm Hub Australia, Cox Architects and SXIQ, increasing committed space from 72% at 30 June 2020 to 81%.

180 Flinders Street is a landmark new development conveniently located opposite Flinders Street Station. The property comprises circa 20,300 square metres of prime office space and vibrant laneway retail amenity. A new 10-storey A-Grade office tower at 180 Flinders Street incorporating restoration of the heritage façade, coupled with an extensive refurbishment of 189 Flinders Lane will accommodate Netwealth's office requirements.

Patrick Stronell, Victorian General Manager, Office Leasing at Dexus, said: "We are pleased to be able to facilitate Netwealth's growth by relocating them within our portfolio. This transaction is an example of a successful business taking a longer-term view and positioning themselves for growth post the pandemic period."

Netwealth Managing Director, Michael Heine, said: "Netwealth's continued growth and focus on innovation means moving into 180 Flinders Street will provide an outstanding opportunity to create a workspace meeting the post COVID-19 needs of our staff. We have designed a flexible workspace providing for an agile, connected and collaborative environment. 180 Flinders Street is a unique building that seamlessly blends the past with the future and perfectly meets our future needs. We are delighted to have finalised this transaction with Dexus."

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About Dexus

Dexus is one of Australia's leading real estate groups, managing a high-quality Australian property portfolio valued at \$32.0 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 \$16.5 billion of office and industrial properties. We manage a further \$15.5 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$10.6 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 51 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 29,000 investors from 21 countries. With 36 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

