

Dexus

Media Release



1 February 2023

Dexus raises \$420m in new equity across two funds to support future growth

Dexus announced it had successfully raised \$420 million in new equity across Dexus Real Estate Partnership 1 (DREP1) and Dexus Healthcare Property Fund (DHPF), and secured two additional opportunities for DREP1.

DREP1's raise represents the final close for the Fund, taking the Fund's investment capacity to circa \$1 billion, including gearing. The DREP1 strategy resonates strongly with investors looking to capitalise on market opportunities while leveraging the Dexus platform to reposition assets and create value.

DHPF's equity raise was fully subscribed, with existing investors accounting for over 80% of the new capital. Since its inception in December 2017, DHPF has raised over \$1 billion from 15 institutional investors. Equity will be used to fund further investment in the Australian Bragg Centre in Adelaide (currently under development) and other acquisitions. The equity raise highlights strong investor interest in the fund's high quality healthcare portfolio and places DHPF in a strong position to pursue further acquisitions.

Dexus CEO Darren Steinberg said: "These successful equity raises deliver on our strategic objective to grow and diversify our funds management business, providing capacity for DREP1 and DHPF to execute on their respective strategies."

DREP1 acquisitions

As part of today's announcement, DREP1 announced it has secured two additional opportunities, including:

- 90 Goodchap Street, Noosaville, Queensland is a Medical and Professional Centre located 650 metres from Noosa Hospital within the Noosa medical precinct. The site includes 7,000 square metres of net lettable area across three separate buildings, offering leasing and development upside. In parallel with the acquisition, Dexus has secured GenesisCare, one of the world's largest integrated oncology organisations, as a long-term key tenant. A custom radiation oncology bunker will be built on site to support their operations.
- 220 and Part 106 Riding Boundary Road Ravenhall, Victoria encompasses 46 hectares of land located in the tightly held West Melbourne Ravenhall Precinct adjacent to Dexus's Horizon 3023 industrial development. The property has been acquired as a co-investment with Dexus and presents a repositioning opportunity through rezoning and development.

Including these acquisitions, DREP1 has secured five investments and is progressing other opportunities across the office, industrial and healthcare sectors in both equity and credit.

About DREP1

DREP1 is the first in a series of closed-ended opportunity funds that seek to provide wholesale investors with an enhanced return through exposure to investments in property repositioning, development, special situations and credit opportunities.

About DHPF

DHPF is an open-ended unlisted property fund providing wholesale clients with a high-quality healthcare property portfolio. It has approximately \$1.5 billion of properties (estimated on completion value at 30 September 2022) comprising of unique, large-scale assets offering secure income profiles, anchored by well-credentialed healthcare operators.

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About Dexus

Dexus (ASX: DXS) is one of Australia's leading fully integrated real asset groups, managing a high-quality Australasian real estate and infrastructure portfolio valued at \$62.7 billion (pro forma post completion of the Collimate Capital acquisition). We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We directly own \$18.4 billion of office, industrial, healthcare and infrastructure assets and investments. We manage a further \$44.3 billion of investments in our funds

management business (pro forma post completion of the Collimate Capital acquisition) which provides third party capital with exposure to quality sector specific and diversified real asset products. The funds within this business have a strong track record of delivering outperformance and benefit from Dexu's capabilities. The group's \$17.7 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. We consider sustainability (ESG) to be an integral part of our business with the objectives of Leading Cities, Future Enabled Customers, Strong Communities, Thriving People and an Enriched Environment supporting our overarching goal of Sustained Value. Dexu is listed on the Australian Securities Exchange and is supported by more than 29,000 investors from 24 countries. With over 35 years of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering superior risk-adjusted returns for investors. www.dexus.com

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