

Dexus

Media Release



14 August 2023

King & Wood Mallesons renews lease at One Farrer Place, Sydney

Dexus today announced King & Wood Mallesons (KWM) has renewed its lease at Governor Phillip Tower, One Farrer Place, Sydney for a further 10 years.

KWM has renewed its existing commitment of 10,500 square metres across seven floors. This extends the building's WALE to 5.6 years, with the building's occupancy remaining at 98.4%.

Dexus Executive General Manager Office, Andy Collins said: "After 30 years, One Farrer Place remains one of Australia's most sought after buildings and we are delighted that KWM, who were one of our original customers, has elected to extend their relationship with us well into the next decade."

KWM Australia Chief Executive Officer, Renae Lattey said: "Governor Phillip Tower is an iconic Sydney building and we are pleased to continue our longstanding relationship with Dexus. We look forward to refreshing our premises next year with a new fitout in line with our new ways of working to create a dynamic and welcoming space for our people and clients to connect when they are in the office."

Lendlease's Australian Prime Property Fund Commercial Fund Manager, Micah Schulz said: "This leasing renewal shows the continued demand for quality office in core CBD locations. These are places that help our tenant partners attract and retain the best talent and One Farrer Place is a great example of a high functioning workplace that offers quality amenity, views and strong transport links. It's also adaptable to shifting customer demands over time."

One Farrer Place is a Premium Grade office building co-owned by Dexus and Lendlease's Australian Prime Property Fund Commercial spanning 85,000 square metres. Recent enhancements to the building include lift upgrades, new end of trip facilities and a transformation of Raphael Place, the building's premium dining precinct.

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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 \$62.3 billion (pro forma post final completion of the AMP 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 \$17.8 billion of office and industrial assets and investments. We manage a further \$44.5 billion of investments in our funds management business (pro forma post final completion of the AMP 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 Dexus's capabilities. The group's \$15.8 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. Dexus is listed on the Australian Securities Exchange and is supported by more than 31,000 investors from 23 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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