

# DEXUS Property Group (ASX: DXS)

ASX release

1 November 2012

## Settlement of 12 Creek Street, Brisbane

DEXUS Property Group announced that yesterday it settled on the acquisition of 12 Creek Street, Brisbane, acquired in an equal 50% joint venture with DEXUS Wholesale Property Fund for \$241.6 million<sup>1</sup> (excluding acquisition costs).

The 34-level office tower is located in the heart of Brisbane's financial district in the 'The Golden Triangle' and increases the Group's presence in the Brisbane CBD office market.

DEXUS CEO, Darren Steinberg said: "Consistent with our objective of being the leading owner and manager of Australian office property, our team has delivered excellent results prior to settlement, actively negotiating lease extensions with a number of tenants over a total of 2,060 square metres. This proactive approach has increased the property's weighted average lease term from 4.5 years at exchange to 5.5 years today."

Details relating to the acquisition were previously released to the Australian Securities Exchange on 16 August 2012.

1. 100% interest acquisition price. DXS ownership interest is \$120.8 million excluding acquisition costs.

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### Investor and media queries

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### About DEXUS

DEXUS's vision is to be globally recognised as the leading real estate company in Australia, with market leadership in office, and has \$13 billion of assets under management. DEXUS invests in high quality Australian office and industrial properties and, on behalf of third party clients, is a leading manager and developer of industrial properties and shopping centres in key markets. The Group's stock market trading code is DXS and more than 18,000 investors from 15 countries invest in the Group. At DEXUS we pride ourselves on the quality of our properties and people, delivering world-class, sustainable workspaces and service excellence to our tenants and delivering enhanced returns to our investors. DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability. [www.dexus.com](http://www.dexus.com)

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)