

# Dexus (ASX: DXS)



## ASX release

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**3 May 2019**

### Successful completion of \$900 million institutional placement

Dexus Funds Management Limited as responsible entity of Dexus (“**Dexus**” or the “**Group**”) confirms today the successful completion of the institutional placement (“**Placement**”) announced to the Australian Securities Exchange (“**ASX**”) on 2 May 2019 to partly fund the acquisition of a 75% interest in 80 Collins Street, Melbourne.

Approximately 74 million new Dexus stapled Securities (“**New Securities**”) will be issued to institutional investors at a fixed price of \$12.10 per New Security, representing a:

- 3.2% discount to the last traded price on Tuesday, 30 April 2019 of \$12.50; and
- 5.3% discount to the five-day VWAP<sup>1</sup> to Tuesday, 30 April 2019 of \$12.78.

The New Securities are expected to settle on Tuesday, 7 May 2019, with allotment and trading expected to occur on Wednesday, 8 May 2019. From the date of issue, the New Securities will rank equally with existing Dexus stapled securities on issue and will be entitled to the full distribution for the six months ending 30 June 2019.

Dexus confirms that, pursuant to ASX Listing Rule 7.1, the Placement is within Dexus’s existing 15% placement capacity and does not require Security holder approval.

Darren Steinberg, Dexus CEO said: “We appreciate the strong support we have received from our existing investor base, while welcoming a number of new investors to our register. We look forward to delivering strong investment returns from this acquisition.”

### Security purchase plan

As announced on 2 May 2019, Dexus will also undertake a non-underwritten Security Purchase Plan (“**SPP**”) to provide eligible Security holders in Australia and New Zealand with the opportunity to participate in the equity raising.

Further information on the SPP will be lodged with ASX and sent to eligible Security holders on or around Wednesday, 8 May 2019.

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<sup>1</sup> Volume weighted average price.

## About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$28.9 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 \$13.9 billion of office and industrial properties. We manage a further \$15.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$5.0 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 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 19 countries. With more than 30 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](http://www.dexus.com)

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

## Important notice and disclaimer

### Important information

This announcement is issued by Dexus Funds Management Limited ("**DXFM**") in its capacity as responsible entity of Dexus (ASX:DXS) comprising Dexus Diversified Trust, Dexus Industrial Trust, Dexus Office Trust and Dexus Operations Trust.

### *Not an offer*

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No action has been (or will be) taken to register stapled securities of Dexus or otherwise permit a public offering of the stapled securities in any jurisdiction outside of Australia and New Zealand.

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States and may not be distributed or released in the United States. The stapled securities to be offered and sold under the Placement and SPP offer by DXFM of the New Securities set out in this announcement ("**Offer**") have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States except in compliance with the registration requirements of the Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States (which Dexus has no obligation to do or procure) or pursuant to an exemption from, or in a transaction exempt from or not subject to, such registration requirements and any other applicable securities laws. In addition, the New Securities to be offered and sold under the SPP will only be offered and sold to eligible Security Holders in Australia and New Zealand in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act. There will be no public offer of securities in the United States.