

Dexus

Media Release



6 September 2023

DHPF acquires high-quality private hospital in Southport, Queensland

Dexus Healthcare Property Fund (DHPF) today announced it has acquired Southport Private Hospital for circa \$51 million. This is the first transaction for the \$1.8 billion fund since its fully subscribed \$220 million equity raise in July 2023 and increases the fund's exposure to an attractive and growing sector.

Southport Private Hospital is a 90-bed mental health and rehabilitation facility operated by Ramsay Health Care.

DHPF Fund Manager Jemma Maddick said: "We are pleased to extend our partnership with Ramsay Health Care, through the acquisition of this high-quality hospital, while supporting the delivery of essential health services to the Southport community.

"This investment is in line with the fund's strategy of securing core, CPI linked, long WALE, high-quality healthcare assets leased to blue-chip operators in key areas with high demand for healthcare services. The 20-year lease provides income security, backed by Australia's largest private hospital operator, Ramsay Health Care.

"DHPF continues to attract capital, enabling it to execute on strategic growth opportunities. We are seeing an increasing number of quality investment opportunities presenting themselves and as a leader in the sector we are well capitalised and credentialed to continue to diversify the Fund."

Dexus's Executive General Manager of Funds Management Deborah Coakley said: "DHPF's growth mandate leverages, and is fundamentally underpinned by, strong sector and demographic trends including an ageing and growing population.

"Investors in our flagship healthcare fund benefit from high quality healthcare property benefiting from long-term demand for quality healthcare services, with Australia's health spending projected to continue to grow as a percentage of GDP over the next 40 years. These trends and recent government modelling underscore the need for private capital to be invested to support our communities."

-ENDS-

For media enquiries, please contact:

Luke O'Donnell
Senior Manager, Media and Communications
+61 412 023 111
luke.odonnell@dexus.com

About Dexus

Dexus (ASX: DXS) is a leading Australasian fully integrated real asset group, managing a high-quality Australasian real estate and infrastructure portfolio valued at \$61.0 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 connected to our purpose: Unlock potential, create tomorrow. We directly and indirectly own \$17.4 billion of office, industrial, healthcare, retail and infrastructure assets and investments. We manage a further \$43.6 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 performance and benefit from Dexus's capabilities. The group's \$17.4 billion real estate development pipeline provides the opportunity to grow both portfolios and enhance future returns. Our sustainability aspiration is to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow, and is focused on the priorities of customer prosperity, climate action and enhancing communities. Dexus is supported by more than 34,000 investors from 25 countries. With four decades of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering returns for investors. www.dexus.com

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

Quay Quarter Tower, Level 30, 50 Bridge Street, Sydney 2000

