

# DEXUS Property Group (ASX: DXS)

ASX release

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## Sale of The Zenith, 821 Pacific Highway, Chatswood

DEXUS Property Group (DEXUS) today announced that it has entered into an agreement to sell its 50% interest in The Zenith, 821 Pacific Highway, Chatswood<sup>1</sup>.

Darren Steinberg said: “This transaction represents an opportunity for us to divest one of our non-strategic office properties at a premium to book value. The sale is consistent with our strategy of focusing on our core markets, and results in more than \$350 million of property divestments being completed or exchanged across the Group so far in FY16.”

The gross sale price of \$139.5 million<sup>2</sup> reflects a \$9.2 million or 7.1% premium to DEXUS’s 31 December 2015 book value.

The sale is subject to the purchaser receiving FIRB approval, with settlement expected to occur in the September 2016 quarter. DEXUS’s share of net sale proceeds will be used to repay debt.

For further information please contact:

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### About DEXUS

DEXUS Property Group is one of Australia’s leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$21.5 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.8 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia’s largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code ‘DXS’ and is supported by more than 32,000 investors from 20 countries. With more than 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. [www.dexus.com](http://www.dexus.com)

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



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

1 The Zenith is jointly owned by DEXUS (50%) and GPT Wholesale Office Fund (50%).  
2 Gross sale price does not include transaction costs and is for DEXUS’s 50% interest in the property.