

Dexus Industria REIT (ASX:ADI)

ASX release

22 November 2021

Acquisition of quality Queensland industrial asset and settlement of Jandakot Airport

Dexus Industria REIT (Industria) today announced that it has exchanged contracts to acquire 9 Boron Street, Narangba, QLD and has settled on the acquisition of its 33.3% interest in Jandakot Airport, Perth WA.

The Narangba property has been secured for \$44.5 million¹, reflecting an attractive initial passing yield of 5.3%, and is 100% leased to Sandvik Australia Holdings Pty Ltd, a subsidiary of the Swedish multinational engineering company Sandvik founded in 1862. It includes an 11,840 square metre modern warehouse facility across 36,800 square metres of land, reflecting low site coverage of 32%, and providing potential scope to add value over the medium term.

Industria Fund Manager, Alex Abell, said: "This acquisition is consistent with our strategy and builds on the recent acquisition momentum, as we continue to leverage Dexus's fully integrated platform to access opportunities that deliver attractive returns and future growth for investors."

Industria has also settled on the acquisition of its 33.3% interest in Jandakot Airport, Perth for \$298 million², comprising a high-quality industrial portfolio of 49 properties and approximately 80 hectares of developable land. Details relating to this transaction and Industria's recent equity raising were previously announced to the Australian Securities Exchange (ASX) on 23 September 2021.

Settlement of the Narangba transaction is expected to occur in early December 2021, and there is no change to FY22 FFO guidance.

Authorised by Chantal Churchill, Company Secretary of Dexus Asset Management Limited and Industria Company No. 1 Limited

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¹ Excluding acquisition costs.

² Represents equity interest in the joint venture.

About Dexus Industria REIT

Dexus Industria REIT (ASX code: ADI) (formerly APN Industrial REIT) is a listed Australian real estate investment trust which owns interests in office and industrial properties that provide functional and affordable workspaces for business. The fund's portfolio of 39 properties, valued at \$1.1 billion, is located across the major Australian cities, providing sustainable income and capital growth prospects for security holders over the long term. On settlement of the transaction announced to the ASX on 23 September 2021, ADI's portfolio will increase to 92 properties valued at \$1.6 billion. The fund has a target gearing band of 30 – 40%, providing flexibility for future growth without compromising the low-risk approach to management. Dexus Industria REIT is governed by a majority Independent Board, and managed by Dexus (ASX code: DXS), one of Australia's leading fully integrated real estate groups, with over 35 years of expertise in property investment, funds management, asset management and development. www.dexus.com

Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (the "Responsible Entity") as the responsible entity and issuer of the financial products in respect of Industria Trust No. 1 (ARSN 125 862 875), Industria Trust No. 2 (ARSN 125 862 491), Industria Trust No. 3 (ARSN 166 150 938) and Industria Trust No. 4 (ARSN 166 163 186), and Industria Company No 1 Limited (ACN 010 794 957), collectively the Dexus Industria REIT (ASX code: ADI) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

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