

Dexus Industria REIT (ASX:DXI)

ASX release

16 June 2023

Asset divestments enhancing balance sheet flexibility

Dexus Industria REIT (DXI) today announced that it has exchanged contracts to sell 3 & 4 Forbes Close, Knoxfield, Victoria for \$22.9 million¹.

DXI Fund Manager, Alex Abell said: "This divestment brings total sales contracted throughout FY23 to approximately \$250 million, as we continue to actively position DXI to take advantage of future investment opportunities."

The proceeds from these sales will initially be utilised to repay debt, reducing look-through gearing by approximately 1 percentage point. The sale price represents a \$2.1 million discount to book value at December 2022, and settlement is anticipated in August 2023.

Together with the sale 16-28 Quarry Road, Stapylton announced on 9 June 2023, it represents an average 2% discount to the 31 December 2022 book value.

Authorised by Scott Mahony, Company Secretary of Dexus Asset Management Limited and Industria Company No. 1 Limited

For further information please contact:

Investors

Alex Abell
Fund Manager
+61 466 775 112
alex.abell@dexus.com

Media

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

About Dexus Industria REIT

Dexus Industria REIT (ASX code: DXI) is a listed Australian real estate investment trust which is primarily invested in high-quality industrial warehouses. At 31 December 2022, the fund's portfolio is valued at \$1.6 billion and is located across the major Australian cities, providing sustainable income and capital growth prospects for security holders over the long term. The fund has a target gearing range of 30 – 40%. 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 asset 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") is 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: DXI) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

Level 5, 80 Collins Street (South Tower), Melbourne VIC 3000 Australia. PO Box 18011 Melbourne Collins Street East VIC 8003 Australia

¹ After taking into consideration estimated settlement adjustments and excludes transaction costs.