

Dexus (ASX: DXS)

ASX release



16 May 2025

Update on the Dexus Bloc interest in Australia Pacific Airports Corporation

Dexus acts as trustee/manager for various interests representing circa 27% of Australia Pacific Airports Corporation (APAC), the owners of Melbourne and Launceston Airports (the Dexus Bloc). In 2024 Dexus was appointed by some of the Dexus Bloc shareholders to undertake a sale process in relation to their stakes.

Dexus has received a notice (Notice) from the APAC Board alleging that Dexus has used a confidentiality deed poll and disclosed confidential information in the Dexus Bloc sale process in breach of the requirements under the APAC Shareholders' Deed. A valid notice would require the commencement of a compulsory process to offer for sale the shares comprising the Dexus Bloc to remaining APAC Shareholders at an assessed fair market value and an immediate suspension of certain governance, voting and information rights of Dexus Bloc shareholders.

Dexus intends to dispute the validity of the Notice, has always acted in good faith, and will vigorously defend its position and its clients' interests.

The Dexus Bloc represents circa 10% of Dexus's total third-party funds under management and accounts for approximately \$15 million of Dexus's management fees post tax and before any associated costs.

Dexus will continue to assess potential impacts of this matter and will provide further updates in accordance with its disclosure obligations.

Authorised by the Board of Dexus Funds Management Limited.

For further information please contact:

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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 \$53.4 billion. The Dexus platform includes the Dexus investment portfolio and the funds management business. We directly and indirectly own \$14.5 billion of office, industrial, retail, healthcare, infrastructure and alternatives. We manage a further \$38.9 billion of investments in our funds management business 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 platform's \$15.6 billion real estate development pipeline provides the opportunity to grow both portfolios and enhance future returns. 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. Our sustainability approach is focused on the priority areas where we believe we can make significant impact: Customer Prosperity, Climate Action and Enhancing Communities. Dexus is supported by more than 38,000 investors from 24 countries. With four decades of expertise in real estate and infrastructure 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 Limited ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS) (Dexus Property Trust ARSN 648 526 470 and Dexus Operations Trust ARSN 110 521 223)
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