

Dexus Industria REIT (ASX:DXI)

ASX release

15 July 2025

\$40 million strategic acquisition enhances Sydney infill exposure

Dexus Industria REIT (DXI) has settled the acquisition of a circa 10,000 sqm warehouse at 32 Cox Place, Glendenning in New South Wales for a net price of \$40.0 million. Located in a high-demand, land-constrained industrial precinct in northwest Sydney, the asset offers excellent connectivity to the Westlink M7 and proximity to population growth corridors.

DXI has the opportunity to reposition the existing circa 10,000 sqm warehouse into three smaller prime grade tenancies, increasing the gross lettable area to circa 11,555 sqm. This proposed refurbishment remains subject to obtaining the required approvals, with potential commencement in late 2025.

DXI Fund Manager, Gordon Korkie, said: "This acquisition represents a rare opportunity to secure a well-located industrial asset with strong value-add potential. It enhances DXI's portfolio quality and increases our exposure to the Sydney industrial infill market. The opportunity to reposition the asset into a modern, flexible logistics facility with broad tenant appeal in an undersupplied market presents a compelling opportunity to deliver enhanced rental growth and long-term value creation for investors."

The acquisition is consistent with DXI's strategy of transforming into a focused industrial REIT by investing in infill and established middle-ring industrial precincts and further demonstrates DXI's ability to leverage the Dexus platform to source attractive opportunities.

In line with this strategy and as consistently communicated, DXI intends to divest its office assets at Brisbane Technology Park in Eight Mile Plains, Queensland, as it repositions the portfolio to high-quality industrial assets. DXI is progressing a potential divestment, and further updates will be provided in accordance with DXI's disclosure obligations.

Authorised by the Boards of Dexus Asset Management Limited and Industria Company No. 1 Limited.

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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 2024, the fund's investment property portfolio is valued at \$1.4 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), a leading Australasian fully integrated real asset group, with four decades of expertise in real estate and infrastructure 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).

The registered office for the Responsible Entity and Industria Company No. 1 Limited is Level 30, 50 Bridge Street, Sydney NSW 2000 and their principal place of business is Level 5, 80 Collins Street (South Tower), Melbourne VIC 3000.