

Dexus (ASX: DXS)

ASX release



25 October 2023

Darren Steinberg to step down as Dexus CEO

Dexus announces that Chief Executive Officer, Darren Steinberg, has advised of his intention to step down in 2024 after more than 11 years in the role. Darren will continue as CEO until the commencement of his successor and will work closely with the Board to ensure a smooth transition. The Board has commenced a process for his replacement.

Dexus Chair, Warwick Negus, said: "I have had the privilege of working alongside Darren over the past three years. His commitment to excellence and innovation is impressive. The very high standard of governance you see in Dexus is a reflection of the attitudes of the Board, CEO and senior management over a long period of time.

"The Board has been busy in 2023 with ongoing planning for succession and internal leadership development. We approach this decision with the benefit of a great deal of planning and will revert to Security holders in the coming months post the conclusion of a formal global search when this important decision is finalised."

Darren Steinberg said: "My decision to step down next year allows time for continuity. Dexus has a team of experienced and talented people and I will leave knowing that the business is in a strong position to continue to deliver long-term value. I am proud of everything we have achieved as a team for our investors, our customers and our people, and am committed to ensuring a smooth transition."

Authorised by the Board of Dexus Funds Management Limited

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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 \$61.0 billion (pro forma post final completion of the AMP Capital acquisition). 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. We directly and indirectly own \$17.4 billion of office, industrial, healthcare, retail and infrastructure assets and investments. We manage a further \$43.6 billion of investments in our funds management business (pro forma post final completion of the AMP Capital acquisition) 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 group's \$17.4 billion real estate development pipeline provides the opportunity to grow both portfolios and enhance future returns. Our sustainability aspiration is to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow, and is focused on the priorities of customer prosperity, climate action and enhancing communities. Dexus is supported by more than 34,000 investors from 25 countries. With four decades of expertise in property 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

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