

# Dexus Industria REIT (ASX:DXI)

## ASX release

23 May 2022

### Asset sale at 17% premium to book value

Dexus Industria REIT (DXI) announces that it has exchanged contracts to sell 147-153 Canterbury Road, Kilsyth, Victoria.

The sale will realise net proceeds of \$22.17 million<sup>1</sup>, a 17% premium to book value as at 31 December 2021, and represents a passing yield of 3.9%. The total unlevered return over the period of ownership is anticipated to be 35%.

Alex Abell, DXI Fund Manager, said: "The sale price is 233% above the \$9.5 million acquisition price in May 2019, and demonstrates that our asset selection and active management creates significant value. Sale proceeds will be used to repay debt and strengthen the balance sheet, and over time will be used to fund higher returning opportunities including DXI's developments in Sydney and Perth, as well as the on-market securities buyback program."

The property was built in 1972 and has an 11,882 square metre warehouse on site.

Settlement is expected in late June 2022.

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

### For further information please contact:

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### About Dexus Industria REIT

Dexus Industria REIT (ASX code: DXI) (formerly APN Industria 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. At 31 December 2021, the fund's portfolio is valued at \$1.78 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 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](http://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).

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<sup>1</sup> Excludes transaction costs.