

Dexus Industria REIT (ASX: DXI)

ASX release

2 October 2025

\$47.5 million strategic acquisition strengthens Melbourne industrial portfolio

Dexus Industria REIT (DXI) today announced it has entered into agreements to acquire two freehold industrial assets at 50 Jayco Drive and 15–31 Americain Way, Dandenong South, Victoria, for a combined price of \$47.5 million, reflecting an initial yield of approximately 5.4% and an equivalent market capitalisation rate of 6.1%. The properties are fully leased with a blended Weighted Average Lease Expiry (WALE) of 4.8 years.

Both assets are modern, high-clearance warehouses with strong tenant covenants and offer excellent arterial connectivity via Eastlink and Dandenong-Valley Highway. The assets are located in Melbourne's premier South-East Melbourne industrial precinct which is positioned to benefit from the nation's lowest industrial vacancy rate at 1.3%¹, with robust tenant demand and constrained supply.

Jason Weate, Head of Listed Funds, said: "This transaction reflects successful redeployment of capital following the divestment of Brisbane Technology Park, reinforcing DXI's evolution into a focused industrial REIT. The acquisitions present a compelling opportunity to secure two high-quality assets in a core Melbourne location, enhancing portfolio income resilience and offering strong rental growth potential, driven by material reversionary upside and favourable demand-supply dynamics."

The acquisition will be funded through existing debt facilities and is expected to increase look-through gearing by approximately 2.5 percentage points, with pro forma gearing expected to remain below the low end of the 30% to 40% target range following the acquisition. Settlement is expected at the end of October 2025.

DXI reiterates its FY26 guidance for Funds from Operations (FFO) of 17.3 cents per security and distributions of 16.6 cents per security.

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 30 June 2025, the fund's investment property portfolio is valued at \$1.5 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 more than 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.

¹ Source: CBRE Research.