

Dexus

Media Release



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Battery powered – Dexus first to embed battery infrastructure in all new industrial buildings

In an industry first, Australasian real asset manager Dexus is installing commercial grade storage batteries linked to rooftop solar panels in all new industrial facilities – paving the way for a new industry standard.

As part of this initiative, the first tranche of battery infrastructure linked to solar panels is scheduled to be a part of four upcoming industrial projects at Dexus's Horizon 3023, a 127-hectare master planned industrial estate in Melbourne's western growth corridor, with the first battery spec build to be completed by late 2024.

Dexus Head of Transactions & Development, Industrial, Chris Mackenzie said: "Our industrial projects prioritise sustainability and efficiency. This battery infrastructure initiative will simultaneously reduce our customers' carbon footprint and that of our supply chain, while generating significant cost savings for our customers."

Battery installation in the base build of its industrial facilities will deliver forecast energy cost savings of \$4.60 per square metre per year. This represents an average annual \$92,000 saving on a typical 20,000 square metre facility and a reduction of 549 tonnes of carbon emissions per year.

"As part of our development pipeline, we will implement this initiative across more than 1 million square metres of industrial gross lettable area. This new base build specification has the potential to set a new standard for industrial property developers, highlighting the positive role they can play in providing renewable energy solutions for customers and helping them reach their emission targets, one we hope the rest of the industry will follow," Mr Mackenzie said.

While the take up of rooftop solar has become more popular in recent years, commercial grade batteries will double the effectiveness, supplementing power supply overnight, which is incredibly valuable for customers that run 24-hour operations.

"As part of our sustainability strategy, we have developed design standards to ensure the required infrastructure is in place from the beginning. We are empowering our customers to expand their behind-the-meter energy networks in line with their own energy needs.

"We already work with global brands who are on their own ESG journeys, and we are excited to support them," Mr Mackenzie added.

Dexus Co-Executive General Manager, Infrastructure, Michael Bessell said: "We are excited to leverage the real asset capability of the Dexus platform to deliver this exciting infrastructure initiative across the industrial real estate portfolio."

Dexus is one of the largest managers of industrial facilities in Australia, with an \$11 billion portfolio of premium industrial assets, including industrial estates across Perth (Ascend at Jandakot, 186-hectare estate), Melbourne (Horizon 3023, 130-hectare estate), Brisbane (Hemmant, 13-hectares) and Sydney (Quarry at Greystanes, 69-hectare estate).

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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 \$57.1 billion. 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 \$15.8 billion of office, industrial, healthcare, retail and infrastructure assets and investments. We manage a further \$41.3 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 \$16.9 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 35,000 investors from 22 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

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