Dexus Convenience Retail REIT (ASX:DXC)

ASX release

21 May 2026

Divestment of $8 million of assets at a 1.4% premium to book value

Dexus Convenience Retail REIT (DXC) announces that it has exchanged contracts to divest three assets for a combined price of $8.0 million. The divestments represent an average 1.4% premium to their 31 December 2025 book values.

Settlement of 1 Wishart Street, Gwelup WA is expected in mid-July 2026, while 1 Flinders Street, Monto QLD and 74 Connor Street, Zilzie QLD are expected to settle in mid-August 2026.

Pat De Maria, DXC Fund Manager said: “These divestments reflect the continued strength in demand for convenience retail assets that offer stable and defensive income, with pricing achieved reinforcing the value of our portfolio.

“We remain disciplined in divesting smaller assets and sites with older tank technology to improve portfolio quality, with proceeds to be redeployed into our on-market security buy-back to enhance value for existing securityholders.”

Authorised by Brett Cameron, Company Secretary of Dexus Asset Management Limited

For further information please contact:

Investors
Pat De Maria
Fund Manager
+61 421 569 984
pat.demaria@dexus.com

Media
Luke O’Donnell
Senior Manager, Media and Communications
+61 412 023 111
luke.odonnell@dexus.com

About Dexus Convenience Retail REIT

Dexus Convenience Retail REIT (ASX code: DXC) is a listed Australian real estate investment trust which owns high quality Australian service stations and convenience retail assets. At 31 December 2025, the fund’s portfolio is valued at approximately $760 million, is predominantly located on Australia’s eastern seaboard and leased to leading Australian and international convenience retail tenants. The portfolio has a long lease expiry profile and contracted annual rent increases, delivering the fund a sustainable and strong level of income security. The fund has a conservative approach to capital management with a target gearing range of 25–40%. Dexus Convenience Retail 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 financial products in respect of Convenience Retail REIT No.1 (ARSN 101 227 614), Convenience Retail REIT No.2 (ARSN 619 527 829) and Convenience Retail REIT No.3 (ARSN 619 527 856) collectively the Dexus Convenience Retail REIT (ASX code: DXC) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

The registered office and principal place of business of the Responsible Entity is Level 30, 50 Bridge Street, Sydney NSW.