

1 Bligh Street

Media Release

19 March 2012

1 Bligh Street co-owners welcome Oil Search to flagship Sydney office tower

Co-owners of 1 Bligh Street DEXUS Property Group, DEXUS Wholesale Property Fund and Cbus Property today announced the signing of a lease with Oil Search for two floors at Australia's flagship sustainable office tower.

Oil Search has secured Levels 22 and 23 of the building comprising 3,274 sqm for a 12 year lease term commencing 1 October 2012. The oil and gas exploration and development company will base its Sydney office at the landmark tower.

DEXUS Property Group CEO Darren Steinberg said: "We are delighted to welcome Oil Search to 1 Bligh, the new benchmark for sustainable office workspace. The outstanding amenity and design features of the property along with the limited supply in the premium office market makes 1 Bligh the clear standout for tenants considering sustainable properties in the Sydney market.

"We are expecting conditions in the Sydney market to improve during the next year in line with a broader recovery in the business cycle. Premium office properties such as 1 Bligh will further benefit from a recovery in business confidence and increased employment certainty."

Oil Search Limited is an ASX-listed company that has been operating in Papua New Guinea since 1929. The company is PNG's largest oil and gas producer and operates all of PNG's currently producing oil and gas fields.

Oil Search Managing Director Peter Botten said: "We are excited to be moving into 1 Bligh Street later this year. It is a world class building with a commitment to sustainability, which is aligned to Oil Search's operating philosophy of sustainable development in Papua New Guinea and across all our activities globally."

An additional two floors are currently under offer which leaves only three high rise whole floors remaining for lease at 1 Bligh of approximately 1630sqm each, together with several part floor suite offerings ranging from 160sqm up to 800sqm.

The property has been awarded a 6 Star Green Star Office Design v2 Certified rating and is designed to achieve a 5 Star NABERS Energy rating - Australian and world best practice. Cadigal Office Leasing and Jones Lang LaSalle represented the 1 Bligh co-owners during the transaction, while LPC Australia acted as tenant advisers to Oil Search.

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About 1 Bligh

1 Bligh Street is the next generation in high performing sustainable office space, combining leading edge design, technology and sustainability in a premium Sydney CBD location. 1 Bligh Street is jointly owned by DEXUS Property Group (DEXUS), DEXUS Wholesale Property Fund (DWPf) and Cbus Property (Cbus).
www.1bligh.com.au