
ASX ANNOUNCEMENT

13 JUNE 2023

PRACTICAL COMPLETION OF WS2

GDI¹ is pleased to advise that it has today achieved Practical Completion of WS2, GDI's first timber-hybrid office tower in Perth's CBD, having previously received an Occupation Certificate on 10 March 2023. WS2 is a premium grade 12-storey office building that sits on top of an existing carpark and sets a new benchmark in environmental standards for carbon savings for building construction. The adaptive reuse approach and engineering capitalised on existing structures and renewable materials to have an effective embodied carbon reduction of circa 85 per cent compared to the construction of an equivalent contemporary reinforced concrete building.

Upon opening and operating, WS2 will also use green power and be one of the most tenant cost efficient buildings in Australia with well below PCA market outgoings.

ARUP SIGNED AS ANCHOR TENANT

GDI is also pleased to advise that global sustainable development consultancy, Arup, has signed as anchor tenant at WS2, occupying approximately 2,600 square metres over three levels. Arup Principal and WA Leader, Lewis Macdonald, said the move into one of Australia's lowest carbon buildings aligned with the company's commitment to sustainable development. "Having collaborated with GDI on the innovative design, it made perfect sense to relocate our expanding Perth based operations into the new WS2 tower. We look forward to moving into our new home within this vibrant Westralia Square precinct later this year and creating a new collaborative workspace for our people from which we can continue to contribute to shaping this great city and state through our projects and partnerships with clients" Mr Lewis stated.

GDI's Head of Development David Ockenden welcomed the continued relationship with Arup. "WS2 is a game changer for the way office towers and other buildings are planned and constructed in Western Australia and for tenants who are serious about environmental, social and governance targets and obligations," Mr Ockenden said.

Arup was one of three signed heads of agreement that GDI has previously announced to the market. The other two, occupying three floors in total, are also progressing to leases. There is strong interest from a number of potential occupiers in the remaining five floors.



LEASING SUCCESS AT 197 ST GEORGES TERRACE

GDI also advises that Virgin Australia Regional Airlines Pty Limited has signed a new five-year lease to occupy all of level 23 at 197 St Georges Terrace, Perth. With multiple floors available to lease at 197 St Georges Terrace, GDI has decided to subdivide a number of the lower floors, and this strategy is attracting keen interest from potential sub 500sqm tenants.

GDI remains relentlessly focused on its leasing efforts in Perth to maximise the value of its current assets in both the Property and Funds Management Business.

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Authorised for release by David Williams, Company Secretary

1. GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161).