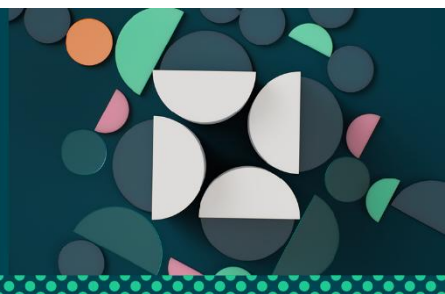


Media Release

IFM Investors 



IFM INVESTORS BREAKS GROUND ON MAJOR DANDENONG SOUTH INDUSTRIAL DEVELOPMENT

Tuesday 27 October 2026

Industry superannuation and pension fund-owned IFM Investors has commenced construction at Daybreak Dandenong South located at 265 Dandenong-Hastings Road.

Located in one of Melbourne's premier manufacturing and logistics corridors, the 62.3-hectare development represents one of the last greenfield development opportunities in the Dandenong South industrial precinct and is expected to have an end value of approximately \$1.1 billion.

Once completed, Daybreak Dandenong South will deliver more than 283,000sqm of industrial and logistics space across multiple stages, with stage one comprising approximately 83,700sqm of industrial accommodation across up to eight tenancies. Stage one of the development is expected to be completed in February 2028.

Positioned alongside Western Port Highway and Portlink Drive, the site will provide future occupiers with direct access to key freight and transport infrastructure, including EastLink, the Monash Freeway and the future Dandenong South Intermodal.

According to an independent economic assessment, the development is expected to contribute more than \$490 million in economic value, support more than 3,090 full-time equivalent job years during construction and approximately 2,370 full-time equivalent jobs annually once operational.

The development is targeting a 5 Star Green Star Buildings rating and is planned to incorporate a range of sustainability initiatives, including solar PV systems, rainwater harvesting, EV charging infrastructure and more than 28,000sqm of landscaped open space.

Quotes attributable to IFM Investors Head of Real Estate, Scott Mosely

"The commencement of construction at Daybreak Dandenong South marks a significant milestone for IFM and reflects years of planning and development work to bring the project to this point.

"Opportunities to deliver industrial real estate development at scale in Dandenong South are increasingly limited. The project will deliver high-quality industrial space in one of Australia's most important manufacturing and logistics markets.

"Greater Dandenong has a long history of supporting industry, innovation and employment. Developments like this help ensure businesses have access to the modern industrial space they need to grow, invest and support Victoria's economy."

"As a long-term investor, we're focused on investing in high-quality assets in the right locations. This development will support jobs, investment and productivity while delivering long-term value for our investors and the millions of working people they represent."

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About IFM Investors

IFM Investors is a global asset manager, founded and owned by pension funds, with capabilities in infrastructure equity and debt, private equity, private credit, real estate and listed equities. Our purpose is to invest, protect and grow the long-term retirement savings of working people.

With assets under management of approximately \$270.7 billion AUD as of 30 April 2026, we serve over 800 institutional investors worldwide, operating from 18 offices across Australia, Europe, North America and Asia.

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