

20 August 2019

Santos Centre in Adelaide gets a new lease of life

Santos is delighted to announce a new 10 year lease on its Adelaide offices at 60 Flinders Street, which includes an exciting new refurbishment.

The Santos Centre will receive a facelift with a renovated lobby and bigger facilities for our staff who cycle to work.

An internal building reconfiguration will result in two and a half floors being returned to the building owner, the Nikos Property Group, for lease to another tenant.

Santos' Managing Director and Chief Executive Officer Kevin Gallagher said the new lease on the Santos Centre will run until 2032.

"While Santos is now a company with natural gas assets spanning the Australian continent, from Western Australia's Pilbara coast to Curtis Island in Queensland, and Papua New Guinea, we remain committed to our South Australian home," Mr Gallagher said.

"This year we're celebrating 50 years since the very first molecules of gas from Moomba in South Australia's Cooper Basin began powering Adelaide homes and businesses.

"Looking to the future, we're on track to almost double production to more than 100 million barrels of oil equivalent by 2025, while returning sustainable dividends to shareholders, thanks to our low cost disciplined operating model.

"This new refurbishment is a win-win. With smarter use of the building, we can offer better facilities to our staff at a lower overall cost. After all, we at Santos pride ourselves on being Australia's safe, lowest cost onshore operator," Mr Gallagher said.

Nikos Property Group Chairman Nick Andrianakos said the company is delighted to sign this long-term deal with South Australia's biggest company.

"We are very excited to deliver a brand-new lobby and hospitality space on the ground floor of 60 Flinders Street in the heart of Adelaide's CBD," Mr Andrianakos said.

"As long-term investors, we are pleased that Santos also has a long-term commitment to the building and we are committed to ensure it will remain one of Adelaide's premier office buildings."

The works are expected to commence at the end of this year and last up to 12 months.

Ends.

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