

8 February 2018

MIRVAC ANNOUNCES SECURITIES BUY-BACK

Mirvac Group (Mirvac) [ASX: MGR] has today announced plans to initiate an on-market buy-back program for up to 2.6 per cent of MGR securities on issue, as part of a disciplined capital allocation strategy.

In considering the buy-back, Mirvac will only purchase securities where it is accretive to underlying earnings per security and net tangible assets, while ensuring the Group remains agile to pursue on-strategy opportunities.

The buy-back is expected to commence on 23 February 2018, and to remain in place for 12 months.

Mirvac's Chief Financial Officer, Shane Gannon, said that as well as demonstrating the Group's prudent approach to capital management, the buy-back would allow the Group to deliver enhanced returns to its securityholders.

"We are well-positioned to undertake a buy-back at this time, given the current strength of our balance sheet and our positive earnings outlook," he said.

The Group has today reaffirmed operating EPS guidance of between 15.3 cents and 15.6 cents per stapled security for FY18, representing growth of between 6 and 8 per cent.

Please refer to the Appendix 3C, released on 8 February 2018, for further information.

For more information, please contact:

Media enquiries:
Kate Lander
General Manager, Communications
+61 2 9080 8243

Investor enquiries:
Bryan Howitt
General Manager, Investor Relations
+61 2 9080 8749