

27 June 2016

MIRVAC GROUP ISSUES A\$536 MILLION LONG TERM US PRIVATE PLACEMENT NOTES

Mirvac Group ("Mirvac") [ASX: MGR] is pleased to announce that it has successfully priced a long-term US Private Placement ("USPP") notes issuance totalling approximately A\$536 million (US\$400 million).

The USPP issue will consist of three maturities across tenors of 11, 12 and 15 years with pricing ranging from 195 bps to 222 bps over the 10-year US treasury bond. Details of the maturities are outlined below:

- A\$100 million with an 11-year term maturing in September 2027;
- A\$297 million with a 12-year term maturing in September 2028; and
- A\$139 million with a 15-year term maturing September 2031.

The transaction attracted significant interest from investors, achieving an order book that was more than two times oversubscribed from the initial target.

Following repayment of the existing MTN and USPP notes due for expiry in September and November this year, the Group's overall weighted average debt maturity is expected to increase to approximately 5.4 years.

Mirvac's Chief Financial Officer, Mr Shane Gannon, commented, "The success of this transaction and our ability to attract support from our lenders, in spite of the current uncertainty in global markets, is testament to the continued strength of our balance sheet, the high quality of our assets and our proven asset management capability."

The issue is expected to settle in September 2016.

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