

20 September 2017

MIRVAC ISSUES US\$400 MILLION EUROPEAN MEDIUM TERM NOTES

Mirvac Group (Mirvac) [ASX: MGR] is pleased to announce it has successfully priced US\$400 million of Reg S bonds under its European Medium Term Note Program¹. The issuance was heavily oversubscribed, and as a result, Mirvac upsized the deal to its maximum requirement of US\$400 million.

The issue consists of notes with a tenor of 9.5 years, at a fixed coupon of 3.63 per cent.

Mirvac's Chief Financial Officer, Shane Gannon, commented, "We are very pleased with the support we received from debt investors, reflecting the strength of our capital position. This issue is in line with our stated objective to diversify our sources of debt, and follows our recent crediting rating upgrade from Moody's Investor Service from Baa1 to A3.

"The proceeds of the issue will initially be used to repay existing bank facilities."

Mirvac also has a BBB+ rating by Standard and Poor's.

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¹ Settlement is expected to occur on Monday, 25 September 2017, subject to the satisfaction of customary conditions precedent.