

28 June 2024

## MIRVAC TRADING UPDATE

Mirvac Group (Mirvac or the Group) [ASX: MGR] provides the following trading update on key initiatives ahead of the end of the financial year.

Since its 3Q24 Update on 1 May 2024, the Group has completed the following:

- **Asset sales:** Mirvac has delivered on its ~\$1 billion asset sales program. This includes 367 Collins Street, Melbourne (exchanged and deposit received), with settlement expected in July 2024.
- **55 Pitt Street, Sydney:** Mirvac has unconditionally exchanged a ~66% interest in 55 Pitt Street to Mitsui Fudosan Australia.
  - The total office development has an estimated end value of ~\$2 billion.
  - The project will be delivered as a joint venture, with the co-owners retaining leasing risk on the development.
  - Mirvac will co-own, develop and construct the building, and will provide leasing, investment and property management services for the asset on completion.
  - The transaction is expected to settle today.
- **Aspect South:** The sale of the Aspect South Industrial precinct in Sydney into the Mirvac Industrial Venture (MIV) has been completed, with Australian Retirement Trust acquiring a 49% interest, bringing the total expected end value of MIV to ~\$1 billion.
- **Residential:** Lot settlements are expected to be ~2,400 lots.

Mirvac reaffirms guidance of operating earnings per stapled security of 14.0-14.3c in FY24 and distribution per stapled security of 10.5c. Further details will be provided as part of Mirvac's FY24 results, to be released on 8 August 2024.

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