

18 March 2020

MIRVAC FY20 EARNINGS & DISTRIBUTION GUIDANCE WITHDRAWAL

Mirvac Group [ASX: MGR] today announced that, given the uncertainty in relation to the duration and impact of the COVID-19 pandemic, it is appropriate to withdraw its FY20 earnings and distribution guidance.

Additionally, any forward-looking statements, including comments about active and passive earnings, are withdrawn.

The Group's balance sheet and debt position continues to remain robust and the Group is well-positioned with \$944 million of cash and committed undrawn bank facilities available and gearing levels of 20.8% as at 31 December 2019. The Group has only \$200 million of debt maturing in the next 12 months which can be repaid from available facilities. The Group continues to hold A3/A- credit ratings with stable outlook from Moody's and Fitch.

Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz said, "As the effects of the COVID-19 outbreak impact Australia and our business, we are taking swift and prudent measures across the business, to not only protect our employees and stakeholders, but also provide transparency in what is an ever-changing environment.

"Our immediate priority remains the safety and wellbeing of our employees, customers and visitors to our Mirvac sites and the communities we serve."

The Group will continue to provide updates as and when appropriate.

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Authorised for release by the Mirvac Group Board

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