

30 August 2017

MIRVAC CREATES INDUSTRIAL AND LOGISTICS PARTNERSHIP WITH MORGAN STANLEY REAL ESTATE INVESTING

Mirvac Group (Mirvac) [ASX: MGR] today advised that it has agreed to the sale of two industrial assets in west Melbourne to a trust formed jointly by Mirvac and an investment vehicle sponsored by Morgan Stanley Real Estate Investing (MSREI). These assets seed a newly established industrial and logistics partnership between Mirvac and MSREI, known as the Mirvac Industrial Logistics Partnership (MILP).

A summary of the transaction is outlined as follows:

- The two industrial assets to be sold comprise 47 Westgate Drive, Altona North and 26 Harcourt Road, Altona both in Victoria, for a total consideration of \$65.5 million;
- Mirvac and MSREI have established the industrial partnership, MILP; and
- Mirvac will retain a 10 per cent ownership in MILP and act as Trust Administrator and Property Manager for the partnership.

Mirvac's Head of Office & Industrial, Campbell Hanan, said, "Following the announcement of the successful sale of 50 per cent of 664 Collins Street, Melbourne, we are delighted to further strengthen our relationship with MSREI as our investment partner.

"The establishment of this partnership is another step in the execution of our stated capital partnering strategy. The sale of these assets to seed this partnership provides a catalyst for continued growth in order to build scale for Mirvac's industrial business."

Mirvac and MSREI expect the partnership to grow via on-market acquisitions as well as through acquisitions from Mirvac's development pipeline. MILP will focus on core and value-add industrial opportunities on the east coast of Australia, with Mirvac providing trust administration, property management and development management services.

For more information, please contact:

Media enquiries:
Sarah Clarke
Group General Manager,
Sustainability and Reputation
+61 2 9080 8956

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