



ASX Release / Media Release

6 July 2012

MIRVAC ANNOUNCES EXECUTIVE APPOINTMENT

Mirvac Group ("Mirvac") (ASX: MGR) today announces the appointment of Bevan Towing to the position of Chief Executive Officer – Platform. His role, which is part of the Executive Leadership Team, will report directly to the Managing Director.

Mirvac's Managing Director, Nicholas Collishaw said, "We are extremely pleased to welcome someone of Bevan's calibre to this key executive role. Bevan's appointment will enable the Group to build on its success in capital partnering and grow our core activities in Investment and Development.

"Capital Partnering is an important element of the Group's strategy, enabling the Group to de-risk projects, recycle capital and grow within a self funded model. To date, our success in this area is best demonstrated by the introduction of capital partners at both 8 Chifley Square and Hoxton Distribution Park as well as the Mirvac Wholesale Residential Development Partnership.

"Following the simplification of our business with the sale of non-core activities, Mirvac is firmly positioned as an Australian real estate expert. With a clear focus on our two core divisions, we will continue to seek capital partners to further our reach. Bevan will lead the Capital Partners team in expanding this important element of Mirvac's strategy," Mr Collishaw said.

Bevan Towing

Prior to joining Mirvac, Bevan held various leadership and senior management positions in real estate funds management and asset management with Grocon Investment Management, Challenger Financial Services Group, Colonial First State Property and Lend Lease Corporation.

Bevan has significant listed and unlisted real estate funds management experience. Whilst at Grocon, he was responsible for the introduction of capital partners to ANZ's headquarters in Sydney and negotiated the sale of a \$700.0 million investment portfolio to Commonwealth Office Property Trust.

At Challenger Financial Services Group, Bevan oversaw the listing of the Challenger Diversified Property Trust, the Challenger Kenedix Retail Trust and established the Challenger Strategic Property Partners Fund.

Prior to this role, Bevan was responsible for the Listed Real Estate Funds within Colonial First State Property, with responsibility for the restructure and subsequent merger of Colonial First State Property Group with the Gandel Retail Trust, resulting in the creation of the CFS GAN Retail Trust and an enlarged Commonwealth Property Office Trust.

Bevan held a variety of roles during his tenure at Lend Lease, culminating in the position of Head of Property, with responsibility for General Property Trust Real Estate assets totalling \$9.0 billion.

Bevan will start with Mirvac on 9 July 2012.

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