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WESTPAC ENTER INTO NEW LEASE AT 275 KENT STREET, SYDNEY

Mirvac Group ("Mirvac") [ASX: MGR] and an affiliate of Blackstone Real Estate Asia ("Blackstone"), co-owners of 275 Kent Street, Sydney, are pleased to announce that they have finalised documentation and entered into an agreement for lease with leading Australian bank and financial-services provider, Westpac.

Extending Westpac's commitment as majority tenant of the tower until 2030, Westpac has secured 58,500 square metres across levels 1 to 23 of the 32 level premium grade tower for a 12-year term, commencing November 2018.

Mirvac's CEO and Managing Director, Ms Susan Lloyd-Hurwitz, commented, "I am delighted we have been able to grow our relationship with Westpac and secure their long-term commitment at 275 Kent Street in Sydney. Demonstrating the significant value we place on our customer relationships, our team has worked closely with Westpac for a number of months to better understand their priorities and create a sustainable world-class environment that enhances the lives of those who work there.

"Westpac will benefit from a close proximity to the soon-to-be-enhanced Wynyard Walk and the Barangaroo development, with 275 Kent Street set to become a prominent anchor building in this emerging western corridor of the Sydney CBD.

"In addition, 275 Kent Street has recently been awarded a 6 Star Green Star Performance v1 certified rating, one of just two buildings in Australia to achieve this, demonstrating world leadership in environmentally sustainable business practices," said Ms Lloyd-Hurwitz.

Mirvac will utilise its in-house development, construction and asset management expertise to deliver further enhancements to the premium grade asset. The centrepiece of the enhancement works is a new ground plane with a revitalised retail offering, re-orientation of the entrance sympathetic to Wynyard Walk, an upgrade and expansion of the formal lobby and creation of an informal lobby on Kent Street to provide a contemporary and flexible space to do business.

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