

1 May 2024

**MIRVAC 3Q24 OPERATIONAL UPDATE
CONTINUED PROGRESS DELIVERING OUR STRATEGIC PRIORITIES**

Mirvac Group (Mirvac) [ASX: MGR] today released an operational update for the third quarter of the 2024 financial year (3Q24).

KEY HIGHLIGHTS FROM ACROSS THE GROUP:

- signed heads of agreement (HoA)¹ with Australian Retirement Trust for the sale of a 49% interest in Aspect South, to be vended into the Mirvac Industrial Venture (MIV), bringing the expected end value of MIV to ~\$1bn²
- in advanced discussions with long-term capital for the sale of an interest in our 55 Pitt Street office development in Sydney
- continued progress on our non-core asset sales program:
 - ~\$470m sold FYTD, including the unconditional exchange of 383 La Trobe St, Melbourne³
 - ~\$550m⁴ of assets under heads of agreement (HoA)¹, including 367 Collins St, Melbourne
 - ~\$80m⁴ of further asset sales in advanced discussions
- settled 1,539 residential lots financial year to date (FYTD), with Portman on the Park at Green Square, Sydney, (98% pre-sold) expected to settle in 4Q24. Our settlement outlook is supported by pre-sales of ~\$1.3bn⁵ on hand
- strong performance in our Investment portfolio, including:
 - high occupancy of 97% across Office, Industrial and Retail⁶, with ~123,000sqm of leasing achieved in the FYTD
 - high occupancy across our 5,221 operational living sector lots⁷ at 99%
- settled our ~\$1bn acquisition of the Serenitas land lease platform, with Mirvac acquiring a ~47.5% interest alongside partners Pacific Equity Partners Secure Assets and Tasman Capital Partners
- reached practical completion of the first warehouse at Aspect Industrial Estate, Kemps Creek, which is 100% leased to CEVA Logistics. Pre-leasing across the broader estate increased from 57% to 77%⁸
- received Platinum WELL v2 Core Certification at Heritage Lanes, Brisbane
- re-certified as NSW's only 5 Star Gold Star iCIRT-rated builder for second year in a row.

Mirvac has reaffirmed guidance of operating earnings per security of 14.0-14.3 cents in FY24 and distribution per security of at least 10.5 cents, subject to the completion of our FY24 priorities. These include the sell-down of an interest in 55 Pitt St, Sydney and Aspect South, Kemps Creek (currently under non-binding heads of agreement) and residential lot settlements.

Mirvac's Group CEO & Managing Director, Campbell Hanan, said: "We continued to make good progress delivering on our key strategic objectives during the period. We signed heads of agreement for the sale of a 49 per cent interest in our Aspect South industrial development and progressed discussions with long-term capital for the sale of an interest in our 55 Pitt Street office development, with settlement for both deals targeted for the end of the financial year.

1. Non-binding. Occurred post 31 March 2024.

2. 100% expected end value/revenue, subject to various factors outside of Mirvac's control.

3. Settlement expected in 4Q24.

4. Estimated gross price.

5. Represents Mirvac's share of total pre-sales and includes GST.

6. By area, excluding Build to Rent and Land Lease.

7. Build to Rent and Land Lease.

8. As at 30 April 2024, including agreements for lease and non-binding heads of agreement, across Aspect North and Aspect South.

Authorised for release by the Mirvac Group Continuous Disclosure Committee

ASX: MGR

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“Our high-quality, cash-flow resilient Investment portfolio continued to perform well, with good momentum on our asset sales program and strong leasing success across all sectors. Our acquisition of Serenitas is a great alignment to our capabilities, as we continue to focus on cementing our reputation as a leader in Australia’s living sectors.

“We continued to leverage our integrated model to progress our active development pipeline, with upcoming completions across Industrial and Build to Rent set to deliver new recurring income and management income streams, while further improving the quality of the portfolio.

“Within our Residential business, enquiries were strong during the quarter with leads above our 10-year average, and we are seeing pockets of improvement in sales for completed product. The addition of approximately 8,400 residential lots to our pipeline this year, along with our flexible launch program, ensures we are well positioned to benefit from a pick-up in buyer activity, as interest rates continue to stabilise and market conditions improve.”

INVESTMENT HIGHLIGHTS

- strong leasing activity across our Office portfolio, with ~56,400sqm of leasing achieved FYTD and a further ~20,240sqm under HoA, resulting in modest lease expiry of just 6%¹ until FY26
- Serenitas land lease business performed well, with 386 settlements in the 12 months to March 2024 and 100% of operational lots occupied
- maintained high occupancy of 96%² at LIV Indigo Sydney, and 97%² at LIV Munro, Melbourne. Releasing spreads across the portfolio remained high at 8%, with no incentives and low downtime
- secured HoA³ at Switchyard, Auburn, which, once executed, will take occupancy to 98%
- retail specialty sales productivity grew to a record high of \$11,174/sqm, with specialty sales moving annual turnover (MAT) of 3.3%, along with total MAT growth of 1.1%. Foot traffic increased by 4%
- commenced the heritage refurbishment and redevelopment at Broadway, Sydney, including the expansion of Rebel.

Mr Hanan said: “We continue to improve the cash flow resilience of our Investment portfolio, with the completion of Aspect delivering new income to the Group, our asset sales progressing well, and strong leasing activity maintained across all sectors.”

FUNDS HIGHLIGHTS

- Mirvac Wholesale Office Fund sold a 50% interest in 255 George Street, Sydney to aligned capital partner, Keppel REIT, for \$364m⁴. Gearing of 25% will be supported by the proceeds of asset sales
- progressed discussions on select residential capital partnering opportunities.

Mr Hanan said: “We continue to grow our Industrial, Build to Rent, and Office platforms with aligned partners, demonstrating that capital remains attracted to high-quality, sustainable assets in core locations. These platforms will continue to scale up as developments complete, delivering solid returns on our co-invested capital.

“Within our Residential business, we continue to progress capital partnering initiatives to unlock value and accelerate project releases.”

1. Subject to the execution of heads of agreement.
2. By apartment number, excluding display apartments.
3. Non-binding.
4. Gross price; settlement expected May 2024.

DEVELOPMENT HIGHLIGHTS

Commercial & Mixed-Use

- civil works complete and basement underway at 55 Pitt Street, Sydney, which is ~27% pre-leased¹ and attracting strong tenant enquiry
- progressed civil works at Harbourside, Sydney, with the residential component expected to launch in the second half of 2024. The commercial component (office and retail) is 13% pre-leased¹
- progressed construction at LIV Aston, Melbourne (474 apartments), LIV Anura, Brisbane (396 apartment), and LIV Albert Fields, Melbourne (498 apartments), which are expected to complete in mid-2024, mid-1H25 and 2H25 respectively
- progressed construction at 7 Spencer Street, Melbourne, with a HoA signed for 8% of office space.

Residential

- leads increased to above our 10-year average, with improved sales rates at completed built form projects, including NINE at Willoughby (39 sales²) and The Langlee (14 sales²), both in Sydney
- unconditionally exchanged 933 residential lots FYTD, with fewer launches and lower first-home buyer activity
- conditional deposits on hand increased by 146 lots over the quarter, driven by stronger sales in WA and Qld
- default rate of 1.8%³, in line with our long-term average.

Mr Hanan said: "We continue to maintain a prudent approach to capital deployment and derisking projects through design and planning, pre-leasing, and securing aligned capital partners.

"We remain confident in the medium-term outlook for the residential market, with 8,400 lots secured during the year and a number of shovel-ready projects in our pipeline. This is further supported by a stabilisation in interest rates, continued population growth, and an acutely undersupplied market across the country."

Further information is contained in the Mirvac Group 3Q24 presentation, which was released to the market today and is available on the group website www.mirvac.com.

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About Mirvac






Founded in 1972, Mirvac is an Australian Securities Exchange (ASX) top 100 company. We own and manage assets across office, retail, industrial and the living sectors in our investment portfolio, with approximately \$24 billion of assets under management. Our development activities span commercial and mixed-use, build to rent, and residential, with a focus on delivering high-quality, innovative and sustainable real estate for our customers, while driving long-term value for our securityholders and capital partners.

1. As at 30 April 2024, including agreements for lease and non-binding heads of agreement.
2. Exchanges, including conditional exchanges.
3. Twelve-month rolling default rate as at 31 March 2024.

3Q24 Operational Update



Executing on our strategic objectives

 <p>Retain balance sheet flexibility</p>	 <p>Increase cash flow resilience of investment portfolio</p>	 <p>Leverage integrated development capability</p>	 <p>Expand funds management offering</p>	 <p>Continued focus on sustainability and culture</p>
<ul style="list-style-type: none"> > Progressed non-core asset disposal program: <ul style="list-style-type: none"> > ~\$470m sold/settled FYTD, with 383 La Trobe St settling May 24 > ~\$550m of assets under HoA⁶, including 367 Collins St > ~\$80m of further asset sales in advanced discussions 	<ul style="list-style-type: none"> > ~\$1bn¹ Serenitas land lease transaction settled, adding ~4,400 income-producing lots to the portfolio > Investment portfolio occupancy increased to 97%³ with ~123,000sqm of leasing FYTD and 5.2yr WALE > LIV Munro stabilised at ~97% occupancy² > 5,221 operational living sector lots, 99% occupied⁴ 	<ul style="list-style-type: none"> > Completion of first warehouse at Aspect Industrial Estate, Sydney, with strong pre-leasing increasing from 57%⁵ to 77%⁵ > In advanced discussions with long term capital for the sale of an interest in 55 Pitt St, Sydney > 1,539 residential settlements FYTD > Residential pipeline restocked with 8,400 lots secured⁶ FYTD on capital efficient terms and DA-ready 	<ul style="list-style-type: none"> > HoA executed for the sale of a 49% interest in Aspect South, Sydney to Australian Retirement Trust through MIV⁸, expanding the combined end value of the vehicle to ~\$1bn⁹ > Active discussions underway for capital partnering initiatives in Residential 	<ul style="list-style-type: none"> > LIV Anura awarded 5 Star Green Star Design Review rating from the Green Building Council of Australia (GBCA) > Platinum WELL v2 Core Certification at Heritage Lanes, Brisbane > Held National Community Day, >7,670 volunteer hours and \$735,000 in community investment
 <p>367 Collins Street, MEL</p>	 <p>Tuart Lakes Lifestyle Resort, WA</p>	 <p>55 Pitt Street, SYD⁷</p>	 <p>Aspect, SYD</p>	 <p>National Community Day</p>

FY24 GUIDANCE

Subject to no material changes to the operating environment, and executing on our FY24 priorities including:

- > Completion of 55 Pitt St sell-down
- > Completion of Aspect South sell-down
- > Residential settlements

Mirvac is targeting ▶

Operating EPS of
14.0-14.3c

Distribution of
10.5c

1. Enterprise value of ~\$1,010m (100% basis), excluding transaction costs and completion adjustments. 2. By apartment number, excluding display apartments. 3. By area, excluding BTR and Land Lease. 4. By lot, including BTR and Land Lease. 5. As at 30 April 2024, for Aspect North and South includes Agreement for Lease (AFL) and non-binding Heads of Agreement (HoA). Excluding HoA, Aspect is ~57% leased at 31 March 2024 and 30 April 2024. 6. Subject to conditions precedent. 7. Artist impression, final design may differ. 8. Non-binding HoA, event occurred post 31 March 2024. 9. Represents 100% expected end value / revenue (including GST), subject to various factors outside Mirvac's control, such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

Maintained resilient Investment portfolio performance

	Office	Industrial	Retail	LIVING		Total ¹
				Build to Rent	Land Lease	
Occupancy ²	95.0%	99.0%	98.1%	96.3% ³	100%	97.0%
WALE ⁴	5.7 yrs	6.6 yrs	3.2 yrs	n/a	n/a	5.2 yrs
NLA leased FYTD	~56,400sqm	~22,400sqm	~44,200sqm	n/a	n/a	~123,000sqm
No. of lease deals FYTD	46	6	206	n/a	n/a	258
Gross re-leasing spreads FYTD	+1.2%	+14.5%	-2.9% ⁵	+8.2% ⁶	n/a	n/a
No. of operational living lots	n/a	n/a	n/a	805	4,416	5,221

1. BTR and Land Lease excluded from total Investments calculations, as at 31 March 2024.

2. By area, excluding properties held for sale (367 Collins St, Melbourne), properties held in co-investments and IPUC, as at 31 March 2024.

3. By apartment number, excluding display apartments, as at 31 March 2024.

4. By income, excluding properties held in co-investments and IPUC, as at 31 March 2024.

5. Excluding CBD assets gross re-leasing spread is -1.5%.

6. Net re-leasing spread across BTR portfolio.



High-quality Office portfolio performing strongly, with minimal expiry risk

95.0%

Occupancy¹
(3Q23: 96.1%)

5.7 yrs

WALE²
(3Q23: 5.9yrs)

+1.2%

Gross re-leasing
spreads FYTD
(3Q23: +4.5%)

~56,400sqm

Leasing deals FYTD
additional ~20,240sqm under HoA
(3Q23: ~36,500sqm)

8.2 yrs

Average lease term
on 3Q24 deals

100%

Prime grade³

5.3 star

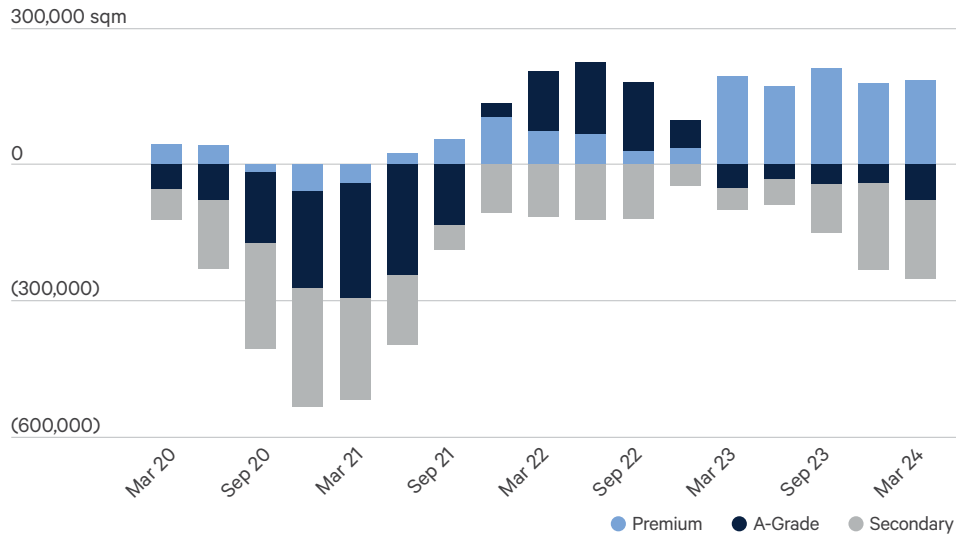
Average NABERS
energy rating⁴

9.5 yrs

Average
portfolio age

Tenants continue to demand Premium space

Core market rolling annual absorption by grade

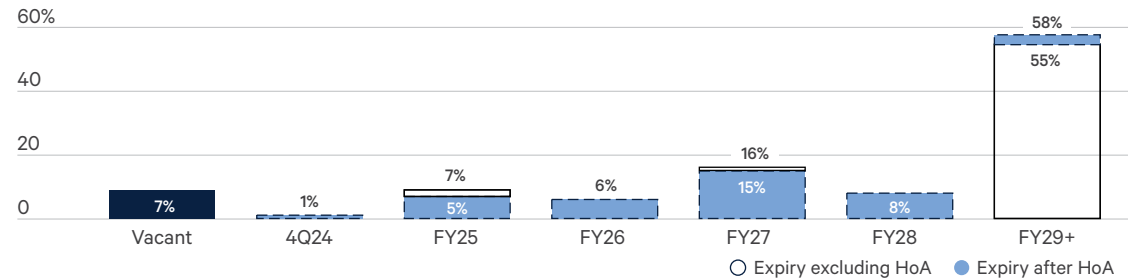


Sydney, Melbourne, Brisbane, Perth | Source: JLL Research March 2024

Strong leasing activity resulting in low near-term expiry profile



Modest lease expiry in upcoming years²



1. By area, excluding assets held for sale (367 Collins St, Melbourne), properties held in co-investments and IPUC, as at 31 March 2024.
 2. By income, excluding properties held in co-investments and IPUC, as at 31 March 2024.
 3. By portfolio valuations, as at 31 December 2023, excluding properties held in co-investments and IPUC.
 4. Average for Mirvac office assets (excluding MWOFF assets).
 5. Blended average lease term of 2 deals.

Sydney Industrial portfolio benefiting from strong demand and tight supply

99.0%
Occupancy¹
(3Q23: 100%)

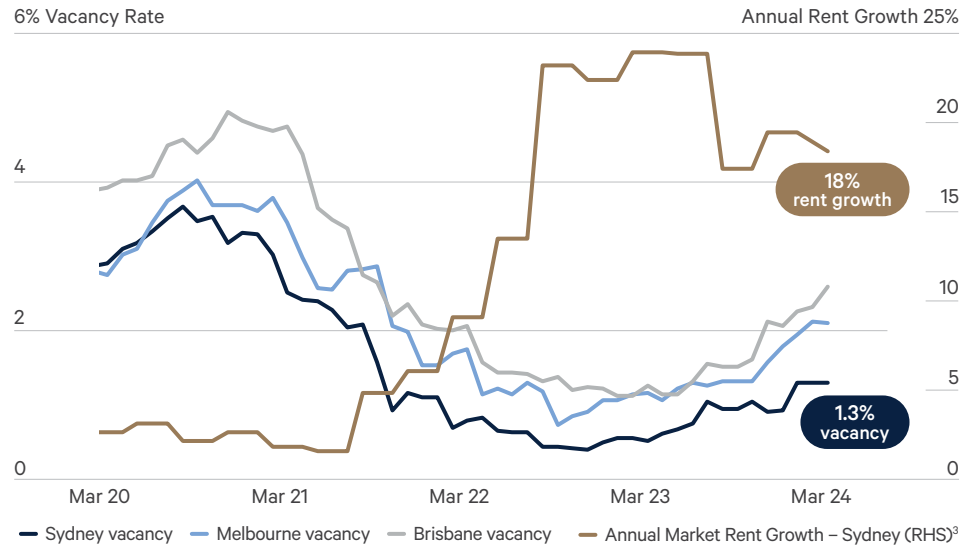
6.6 yrs
WALE²
(3Q23: 6.2yrs)

~22,400sqm
Leasing deals FYTD
(3Q23: ~40,900sqm)

+17.1%
3Q24 gross re-leasing spreads

100%
Sydney portfolio

Sydney retains the tightest industrial vacancy nationally



Source: JLL Research March 2024, SA1 Property March 2024

Opened first warehouse at Aspect Industrial Estate, Sydney



~34,000sqm
state-of-the-art industrial development,
100% leased to CEVA Logistics

★ Targeting 5 Star Green Star

- ☀️ Rooftop solar system
- ☁️ Translucent roof sheeting
- 💡 LED lighting
- 🌧️ Rainwater harvesting
- 📡 Smart metering
- 🔌 EV charging

1. By area, as at 31 March 2024.
2. By income, as at 31 March 2024.
3. Average of all Sydney sub-markets.

Repositioning Retail to drive continued performance

98.1%
Occupancy¹
(3Q23: 97.3%)

3.2 yrs
WALE²
(3Q23: 3.0yrs)

~44,200sqm
Leasing deals FYTD
(3Q23: ~61,600sqm)

1.1%
MAT growth
(3Q23: 19.1%)

3.3%
Specialty MAT growth
(3Q23: 28.6%)

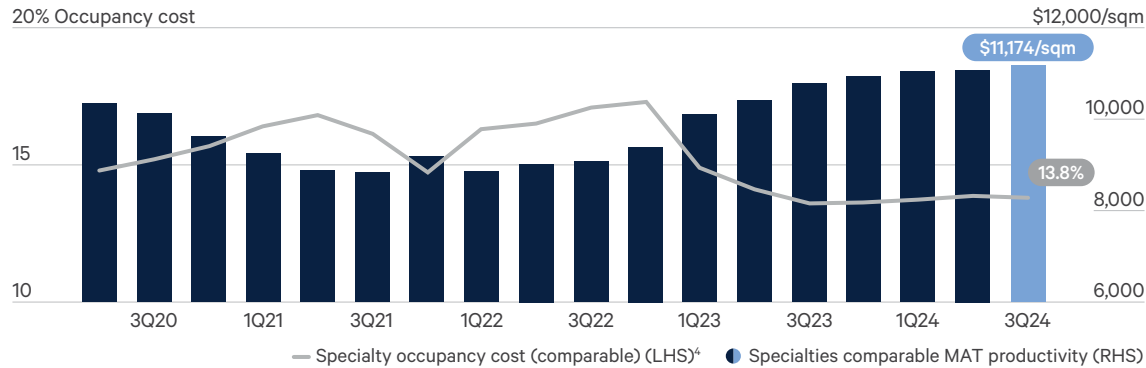
\$11,174/sqm
Specialty sales

13.8%
Specialty occupancy cost⁴

4%
Foot traffic growth

Active management improving retail portfolio quality

20% Occupancy cost



Retail sales by category	3Q24 comparable MAT	3Q24 comparable MAT growth
Supermarkets	\$1,031m	3.4%
Discount department stores	\$208m	(2.8%)
Mini-majors	\$522m	(4.8%)
Specialties	\$904m	3.3%
Other retail	\$224m	(0.5%)
Total	\$2,889m	1.1%

1. By area, as at 31 March 2024.
2. By income, as at 31 March 2024.
3. Source: CommBank iQ and ABS, December 2023.
4. Includes contracted COVID-19 tenant support.
5. Represents 100% of project spend.



Broadway Sydney

- > Shopping Centre News Big Guns #1 sales/sqm centre in NSW at \$16,449/sqm
- > \$31m⁵ heritage refurbishment and redevelopment underway, including expansion of Rebel

MIRVAC RETAIL PORTFOLIO

~18%
above benchmark
Mirvac customer spend \$1,759³



Orion Springfield Central, Brisbane

- > Shopping Centre News Big Guns #3 sales/sqm centre in QLD at \$10,078/sqm
- > MAT growth of +2.5%
- > Local population growth of 6.7%³

~25%
above national income
Mirvac main trade area average personal income³

Expanding Living Sector exposure: BTR delivering strong operating metrics

STABILISED

LIV MUNRO, MELBOURNE

LIV INDIGO, SYDNEY

LIV ASTON, MELBOURNE



~97%
Occupancy¹

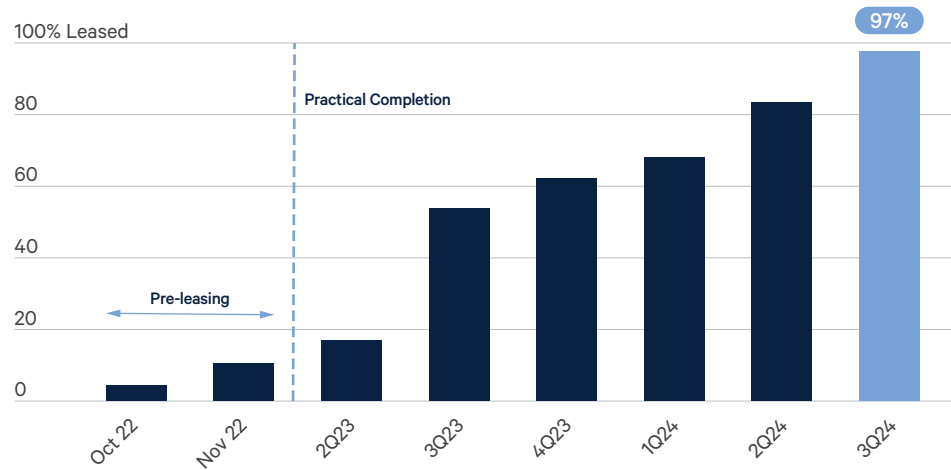


~96%
Occupancy¹ +9.5%
Net re-leasing
spreads FYTD²
(3Q23: +7.9%) 20 days
Average
downtime

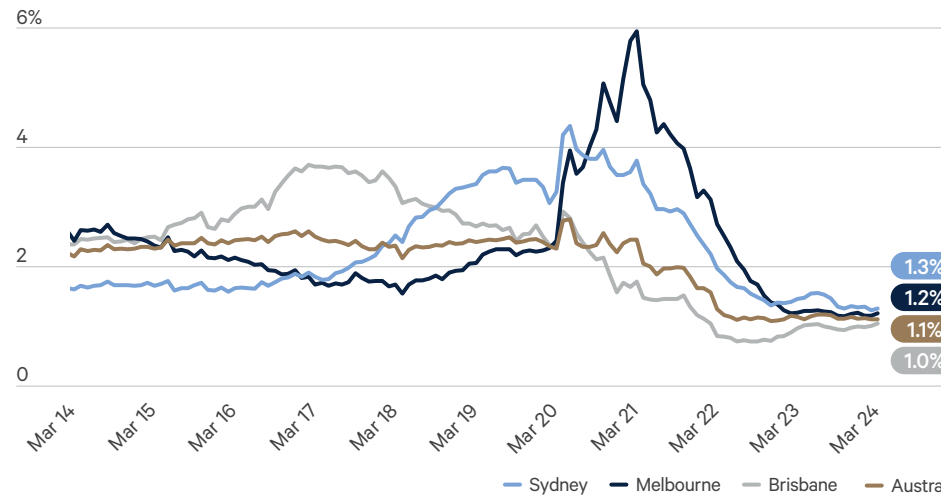


Pre-leasing
to commence
mid 2024

Leasing at LIV Munro since launch



Residential vacancy remains low and supportive rent growth



MARKET FUNDAMENTALS STRONG

1.1%
Residential vacancy³

Market rent growth⁴
>17%

1. By apartment number, excluding display apartments, as at 31 March 2024.
 2. Net re-leasing spread across BTR portfolio.
 3. All dwellings, seasonally adjusted, Source: SQM Research March 2024, Macrobond.
 4. Source: Domain Group/APM Research February 2024, Greater Sydney, Melbourne, Brisbane, 3-month unit median.

Source: All dwellings, seasonally adjusted, SQM Research, March 2024, Macrobond.

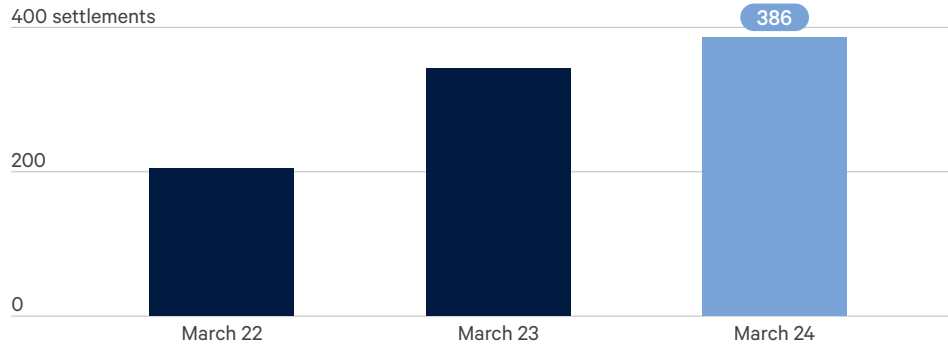
Expanding Living Sector exposure: Completed Serenitas Land Lease acquisition

100% Occupancy ¹	27 Communities	~4,400 Occupied sites ²	~1,800 Sites in development ^{2,3}	~97% Development sites DA approved	4 New communities secured under option ⁴
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- > New Home Sales (NHS) settlements tracking in line with expectations, 386 settlements in 12 months to March '24, +13% growth on pcp
- > 232 contracts on hand⁵
- > Mid-market offering with average sale price of ~\$480,000⁶
- > Affordable weekly rent, with eligible residents able to receive Commonwealth Rental Assistance (CRA)
- > Attractive asset class - 100% occupancy, no incentives or downtime

Strong momentum in Land Lease settlements

Rolling 12 months settlements (including DSA projects)



1. By number of sites. 2. As at 31 March 2024. 3. Includes 2 projects currently under external development service agreements (DSA Projects). 4. Subject to due diligence. 5. Including DSA Projects (these include unconditional, conditional and EOI/Deposits). 6. 12 month average price to March 2024. Excludes GST and DSA Projects.

Funds Management – strong momentum underway across multiple sectors

Expanding Industrial venture with Australian Retirement Trust



TOTAL VEHICLE SIZE¹
~\$1BN

Switchyard, Sydney



Aspect Industrial Estate, Sydney

- > Aspect North, Sydney settled into the vehicle
- > Signed HoA for sell down of a 49% interest in Aspect South, Sydney to Australian Retirement Trust through MIV³, expanding the combined end value of the vehicle to ~\$1bn¹

Progressing BTR venture




~\$1.8BN
VENTURE¹

LIV Anura, Brisbane²

- > 2 operational assets, comprising 805 apartments, ~96% occupied
- > 3 developments underway, with 2 completing in 2024, delivering an additional 870 operational apartments into the vehicle

MWOF active capital management



~\$6.8BN
FUND⁴

255 George Street, Sydney

- > Sold 50% interest in 255 George Street, Sydney for \$363.8m⁵
- > 25% gearing to be further supported by asset disposal proceeds
- > 100% Prime, >90% occupancy, 5.3 Star NABERS, with strong 3Q24 leasing with ~23,100sqm let across the portfolio (including HoA)

1. Represents 100% expected end value / revenue (including GST), including where Mirvac is only providing Development Management Services, subject to various factors outside Mirvac's control, such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. 2. Artist impression, final design may differ. 3. Non-binding HoA, event occurred post 31 March 2024. 4. Gross assets as at 31 March 2024. 5. Gross price, settlement expected May 2024.



5 GOLD STAR
iCIRT RATING RETAINED

Progressing our development pipeline

Mixed-Use / Office

~\$2bn
DEVELOPMENT²



55 Pitt Street, Sydney¹

- > In advanced discussions with long term capital for sell down of an interest
- > ~27% pre-leased⁵ with further active negotiations underway
- > Civil works complete, basement construction underway and 80% of construction costs procured
- > Targeting 6 Star Green Star Buildings rating, all-electric in its operations

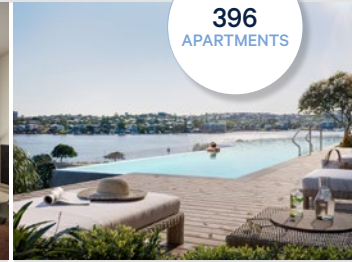
Build to Rent

474
APARTMENTS



LIV Aston, Melbourne¹

396
APARTMENTS



LIV Anura, Brisbane¹

- > Strong leasing enquiry with pre-leasing to commence late FY24
- > Expected completion mid-CY24
- > Target completion CY24
- > Partnering with QLD Government for 25% key worker housing

Industrial

~77%
PRE-LEASED⁴



Aspect Industrial Estate, Sydney

- > Signed HoA for sell down of a 49% interest in Aspect South, Sydney to Australian Retirement Trust through MIV³
- > Practical completion achieved of CEVA Logistics facility. Further 88,000 sqm across 2 buildings to be completed in ~2HFY24 (100% leased)
- > Progressed pre-leasing across the precinct⁴ from 57% to ~77%⁵

Harbourside, Sydney¹



- > Demolition of the centre complete, civil works underway, 13% commercial pre-leased⁵
- > Expect initial Residential launch in 1HFY25
- > Targeting 6 Star Green Star rating for Office and 5 Star Green Star rating for Retail and Residential, all-electric in its operations

~\$1.2bn
BTR DEVELOPMENTS
UNDERWAY⁶

498
APARTMENTS



LIV Albert Fields, Melbourne¹

- > Construction underway
- > Target completion CY25

~\$1.8bn
END VALUE²

Elizabeth Enterprise, Badgerys Creek, Sydney¹



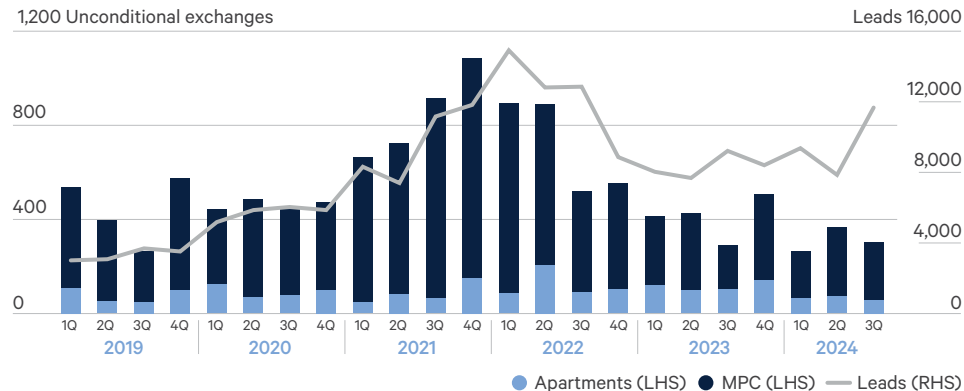
- > DA process underway
- > Located within 800m of new Western Sydney Airport, opening late 2026

1. Images are artist impressions only, final design may differ. 2. Represents 100% expected end value/revenue (including GST), subject to various factors outside Mirvac's control, such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Industrial expected end values exclude the sale of any undeveloped land. 3. Non-binding HoA, event occurred post 31 March 2024. 4. Aspect North and South 5. As at 30 April 2024, includes Agreement for Lease (AFL) and non-binding Heads of Agreement (HoA). Excluding HoA, Aspect is ~57% leased and 55 Pitt St is ~9% leased at 31 March 2024 and 30 April 2024. 6. MGR operating as development manager. Represents forecast value on completion, incorporating a stabilisation allowance and subject to various factors outside of Mirvac's control, such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

Residential pipeline ready for improving conditions

- > Leads improved further above 10-year average
- > 1,539 settlements FYTD, with continued progress at Sydney projects Green Square and NINE
- > 933 lots unconditionally exchanged FYTD, with strengthened sales rates at completed product at NINE (3Q24: 39 sales¹) and The Langlee, Sydney (3Q24: 14 sales¹)
- > Conditional deposits increased by 146 lots over the quarter driven by stronger sales in WA and QLD
- > Fewer product launches and lower first-home buyer activity impacting sales volumes
- > Pre-sales ~\$1.3bn², with Brisbane projects Waterfront Quay 100% pre-sold, Waterfront Isle and Charlton House 93% pre sold and Trielle, Melbourne 42% pre-sold
- > Defaults 1.8%³ in line with long term average, predominately in MPC
- > Flexible launch program in place ready to take advantage of pickup in activity, supported by the FYTD restocking of 8,400 lots⁴ in capital efficient structures
- > Capital partnering initiatives being actively explored for selected projects to grow scale, improve capital efficiency and speed to market
- > Opportunity to capitalise on low supply while building approvals and commencements remain weak⁵

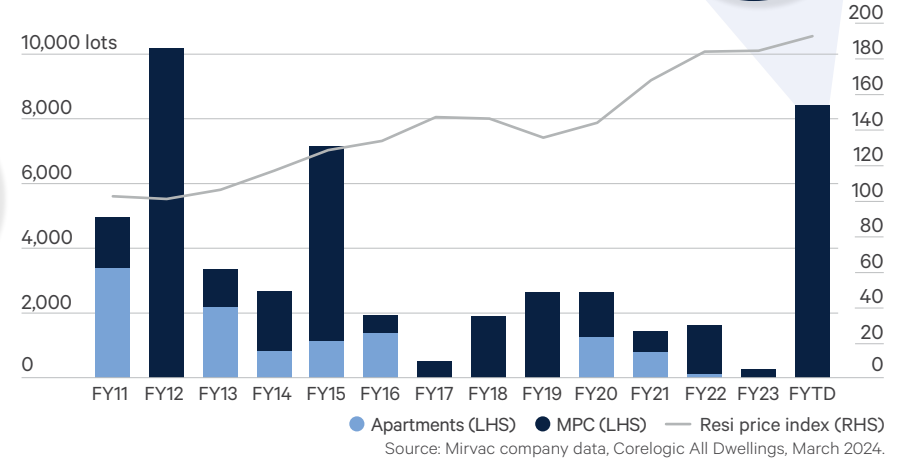
Enquiries strengthen, with modest stable sales activity



Favourable market conditions

- 1.1% Residential vacancy⁶
- ~40% Discount between apartment and established house price⁷
- 2.9% Total Australian 15+ population growth⁸

Opportunistically restocking development pipeline



Settlements expected to commence from FY25

Waterfront Isle, QLD | Waterfront Quay, QLD | Charlton House, QLD

Deep pipeline of DA-ready projects to take advantage of under supply

Trielle Yarra's Edge, VIC | Harbourside, NSW

Note: All images are artist impressions, final design may differ.

1. Includes conditional exchanges. 2. Represents Mirvac's share of total pre-sales and includes GST. 3. 12-month rolling default rate as at 31 March 2024. 4. Subject to conditions precedent. 5. Source: ABS, Building Approvals, February 2024. 6. All dwellings, seasonally adjusted, Source: SQM Research March 2024, Macrobond. 7. Source: Domain/APM Research, Greater Sydney, 3 month median to February 2024. 8. Source: ABS, annual change to February 2024. 9. Represents 100% expected total project end value/revenue (including GST), subject to various factors outside Mirvac's control such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.

Thank you

Contact

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Authorised for release by

The Mirvac Group Continuous Disclosure Committee

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IMPORTANT NOTICE

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