

11 October 2022

CHAIR AND CEO TO RETIRE FROM MIRVAC, AND NEW CHAIR ANNOUNCED

Mirvac Group [ASX: MGR] today announces the retirement plans for Chair, John Mulcahy, and CEO & Managing Director, Susan Lloyd-Hurwitz.

As previously disclosed at the Group's 2021 AGM, Dr Mulcahy announced he would be retiring prior to the end of his three-year term and has now confirmed he will leave the Group on 31 December 2022. In line with the Board's comprehensive succession plan, Mirvac's non-executive director, Rob Sindel, has been appointed as the new Chair, effective 1 January 2023.

After a decade in the role, Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz has also announced her plan to retire from Mirvac on 30 June 2023, providing a smooth transition for her successor. The Group has commenced a process for her replacement.

Dr Mulcahy said, "This is the right time for both Sue and I to leave Mirvac and hand the baton over to the next generation of leaders of Mirvac.

"I have served on the board since 2009, and Chair from 2013, and during this time the Group has made significant progress on its strategy. Our forward-looking development pipeline of approximately \$30bn is increasingly spread across sectors, with Mirvac moving from a predominately residential and office developer to a recognised creator and curator of leading mixed use precincts and places.

"Sue has been central to this success and has driven our growth and evolution over the past decade, transforming the Group into one of Australia's leading property groups. Not only has Sue helped deliver exceptional places and projects across Australia's major cities, but she has also ensured that we have retained a reputation for quality, for care, for being a leader in sustainability and innovation, and for being a trusted partner.

"In my many years of working in corporate Australia and working with many CEOs, I believe that Sue is a true leader of our time, and I have no doubt she will continue to achieve great things.

"I'm pleased to be leaving the Group in such a strong position and in the safe hands of our new Chair. Rob's deep knowledge of the property industry and his extensive experience and skills positions him well to transition as Chair," said Dr Mulcahy.

Susan Lloyd-Hurwitz said, "Recently I initiated a discussion with John, informing him of my intention to retire, allowing a long window for a smooth transition and continuity. It was not an easy decision however it is the right time to hand over to the next leaders of Mirvac to guide the Group through its next phase.

"It has been rewarding and humbling to lead Mirvac for the past 10 years. There is so much for us to be proud of in the legacy Mirvac is continuing to build - having a positive impact on our urban environments, driving towards ever increasing sustainability, providing a workplace where all people can belong and thrive, and delivering returns for our stakeholders.

“Mirvac is in the position it is today, thanks to the passion, commitment and expertise of our people, and I am confident that we have the right team in place with a clear strategy, a compelling purpose and strong values to continue to deliver long-term outcomes for all our stakeholders.”

John Mulcahy PhD (Civil Engineering)

FIEAust, MAICD

John Mulcahy was appointed a Non-Executive Director of Mirvac in November 2009 and the Independent Non-Executive Chair in November 2013. John has more than 30 years of leadership experience in financial services and property investment. John is the former Managing Director and Chief Executive Officer of Suncorp-Metway Limited. Prior to joining Suncorp-Metway, John held a number of senior executive roles at Commonwealth Bank, including Group Executive, Investment and Insurance Services. He also held a number of senior roles during his 14 years at Lend Lease Corporation, including Chief Executive Officer, Lend Lease Property Investment and Chief Executive Officer, Civil and Civic.

John is currently a Director of ALS Limited (formerly Campbell Brothers Limited) (appointed February 2012), Zurich Australian Insurance subsidiaries, Deputy Chair of GWA Group Limited (appointed November 2010) and Chair of ORIX Australia Corporation Ltd.

John is a former Director and Chair of Coffey International Limited (September 2009 to January 2016), a former Director of The Shore Foundation Limited and former Guardian of the Future Fund Board of Guardians.

Rob Sindel

BEng, MBA, GAICD, FIEAust

Rob Sindel was appointed a Non-Executive Director of Mirvac in September 2020. He has 30 years experience in the construction industry both in Australia and the United Kingdom as well as experience operating in high-risk industries. Most recently, Rob has held roles in senior executive management and leadership, in the building industry supply chain, manufacturing, sales and marketing in business-to-business environments and strategic management.

Rob is currently the Chair of Orora Limited (appointed February 2020), a Non-Executive Director of Boral Limited (appointed September 2020) and is a Member of Australian Business Community Network Foundation (appointed April 2020) and the Yalari NSW Advisory Committee (appointed August 2017).

Rob is the former Managing Director and Chief Executive Officer of CSR Limited (January 2011 – September 2019), a former Member of UNSW Australian School of Business Advisory Council and a former Director of Green Building Council of Australia.

Susan Lloyd-Hurwitz
BA (Hons), MBA (Dist)

Susan Lloyd-Hurwitz was appointed Chief Executive Officer & Managing Director in August 2012 and a Director of Mirvac Board in November 2012.

Prior to this appointment, Susan was Managing Director at LaSalle Investment Management. Susan has also held senior executive positions at MGPA, Macquarie Group and Lend Lease Corporation, working in Australia, the US and Europe.

Susan is a Director of the Business Council of Australia, member of the NSW Public Service Commission Advisory Board, a member of the INSEAD Global Board, a Trustee of the Australian Museum Foundation and the immediate past Chair of the Green Building Council of Australia.

Susan holds a Bachelor of Arts (Hons) from the University of Sydney and an MBA (Distinction) from INSEAD (France).

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About Mirvac

Founded in 1972, Mirvac is this year celebrating 50 years of enriching people's lives by creating extraordinary places and experiences. We are an Australian Securities Exchange (ASX) top 50 company and the first Australian property group to be net positive in carbon for our scope 1 and 2 emissions. We own and manage assets across office, retail, industrial and build- to rent in our investment portfolio. We have over \$26 billion of assets under management, together with a \$12.4 billion commercial and mixed use development pipeline, and a \$17 billion residential development pipeline, enabling us to deliver innovative and high-quality property for our customers, while driving long-term value for our securityholders.