



ASX Release

3 July 2013

MIRVAC COMPLETES \$1.7 BILLION SYNDICATED LOAN

Mirvac Group ("Mirvac") [ASX: MGR] advises that it has today completed the extension and increase of its unsecured syndicated bank facility to \$1.7 billion. The transaction is in line with the Group's stated debt strategy to increase its debt maturity profile and also addresses the Group's \$350 million facility expiring in January 2014.

The multicurrency revolving facility is made up of 2 to 5 year maturities and has extended the Group's weighted average debt maturity from 3.2 to 3.8 years. The average cost of the Group's debt has reduced from 5.9 per cent¹ (including margins and line fees) to 5.7 per cent. Details are as follows:

- 2 year facility of \$680 million
- 4 year facility of \$510 million
- 5 year facility of \$510 million

Eight of Mirvac's existing banks and one new bank have committed to the facility, providing a diversified group of nine major domestic and international banks. The financial covenants under the new facility remain unchanged.

Mirvac's CEO and Managing Director, Susan Lloyd-Hurwitz, stated, "This self-arranged refinance is an important step forward in Mirvac's debt strategy by both extending our maturity profile and providing the flexibility to access long term debt markets in the future. We are also encouraged by the support Mirvac continues to receive from its lenders as evidenced by the oversubscription of this facility."

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1) As at 28 June 2013.