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22 January 2013

MIRVAC RESTRUCTURES EXECUTIVE LEADERSHIP TEAM

Mirvac Group ("Mirvac") [ASX: MGR] announced that it has restructured its Executive Leadership Team to better leverage its integrated model and maximise the expertise of the senior executives within the Group. The key changes to the Executive Leadership Team include:

- The creation of a new position responsible for group strategy.
 - o This position will be undertaken by Brett Draffen in addition to his existing role as CEO Development.
 - o The Group Strategy function will oversee the development of the Group's strategy, mergers and acquisitions and capital acquisitions and divestments including the allocation of capital.
- The Development function has been divided into residential and commercial business units.
 - o Residential will be headed up by John Carfi and the recently appointed David Rolls will be responsible for commercial.
 - o Brett Draffen will continue to oversee the Development functions.
- General Counsel Natalie Allen, will assume responsibility for company secretariat, risk and internal audit. As part of this restructure Natalie will become the sole Company Secretary for the Group.
- The Chief Operating Officer role will no longer exist and the key responsibilities pertaining to this position have been redistributed. Gary Flowers will be responsible for Group business initiatives as a result of this change.
- A Group Executive External Affairs role has been created to focus on clear, open and transparent communications to the Group's investors and external stakeholders.
 - o Marie Festa has recently joined Mirvac in this position.



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- A Group Executive, Services position has been created with responsibility for areas including human resources, information technology and health, safety, environment and sustainability.
 - o Brad Moore, currently Group General Manager Human Resources, has been appointed to this position

Mirvac's CEO and Managing Director Susan Lloyd-Hurwitz commented, "The Executive Leadership Team announced today is composed of high calibre individuals that are focused on delivering total shareholder returns to our investors.

"We must ensure there is a clear focus within the business on performance and accountability and the renewed structure ensures that we have an efficient and integrated approach to everything we do. By combining responsibility for strategy, capital acquisitions, divestments and allocation we can strengthen the rigour around new investment decisions and ensure clear alignment with the whole of group strategy.

"Our ability to deliver on developing capital partnerships is a key enabler to delivering shareholder value. As previously announced, Bevan Towning and Jonathan Hannam are responsible for the execution of capital partnerships and the sourcing of capital respectively, and this reflects the importance of this strategy going forward and will accelerate our activity in this area.

"The realignment and consolidation of the executive corporate functions delivers clearer accountability for the various areas of responsibility across the group and reflects the capability that exists in these areas.

"The renewed structure combined with the quality of the executives gives me great confidence in our ability to drive the company forward."

Further details on the key responsibilities of the Executive Leadership Team are included in the appendix attached. Biographies for the Executive Leadership Team are available on the Mirvac website.



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APPENDIX

CEO and Managing Director – Susan Lloyd-Hurwitz

Overall responsibility for Mirvac Group

Finance Director – Greg Dyer

Key areas of responsibility include corporate finance, tax, treasury, financial planning and analysis and development and investment financing.

CEO Development and Group Strategy – Brett Draffen

Key areas of responsibility include residential and commercial developments, capital acquisitions and divestments, group strategy, mergers and acquisitions and research.

CEO Investments – Andrew Butler

Key areas of responsibility include investment and asset management of Mirvac Property Trust's portfolio of assets in the office, retail and industrial sectors.

CEO Capital Partnerships – Bevan Towning

Key areas of responsibility include the execution of capital partnerships with third party wholesale investors and structuring of investment vehicles.

Group Executive, Capital – Jonathan Hannam

Key areas of responsibility include the sourcing of capital from third party wholesale investors and the managing of relationships with existing and potential capital partners.

General Counsel and Company Secretary – Natalie Allen

Key areas of responsibility include legal, company secretariat, risk and compliance and internal audit. This position is the appointed sole company secretary for Mirvac Group.



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Group Executive, External Affairs – Marie Festa

Key areas of responsibility include investor relations, media management, internal communications, government relations, corporate and social responsibility and corporate brand.

Group Executive, Services – Brad Moore

Key areas of responsibility include human resources, information technology, procurement, health, safety and environment, sustainability, project management office and group facilities.

Group Executive, Business Initiatives - Gary Flowers

Key areas of responsibility include strategic group corporate and commercial projects and initiatives.

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