

20 December 2016

Mirvac receives Development Approval for the Australian Technology Park transformation

Mirvac Group (ASX:MGR) has secured Development Approval (DA) from the Planning and Assessment Commission for the Australian Technology Park (ATP) at Redfern, Sydney.

Set to become a world-class technology and innovation hub that will bolster Sydney's standing as a truly global city, the new precinct will deliver a state of the art work and lifestyle destination. The planning approval marks the start of work at the precinct, with earthworks set to commence in January 2017.

As home to 10,000 Commonwealth Bank of Australia's (CBA) employees, the precinct will also have generous public and shared spaces, a community building, parks and sporting fields, and diverse retail for the community.

Simon Healy, General Manager – Commercial Development at Mirvac, said the revitalisation of ATP is the first critical piece of the Central to Eveleigh corridor transformation and will be a catalyst for the surrounding neighbourhoods, greater Sydney and Australia.

"We're excited to be progressing to the next stage of the ATP development for Sydney. We have built a network of industry leading partners who have all been integral to getting us to this point in the development process and we look forward to collaborating closely with them as construction progresses."

Mirvac partnered with CBA to develop a vision for the transformation of the site, working with Urban Growth, the NSW Department of Planning and Environment and the Planning and Assessment Commission to facilitate community feedback on the development application.

"Central to our vision for the site is restoring its former status as Australia's technological powerhouse, through initiatives such as the \$2.1million innovation and technology incubator fund and co-working space. We have also developed a Heritage Interpretation Strategy for the precinct, which celebrates the rich historical significance of ATP and conserves the many artefacts on site," he said.

The next phase of development will see construction work begin for CBA's first workplace building in January 2017. Mirvac have appointed a dedicated community liaison officer and external consultant to manage the ongoing consultation and communication with the public through all stages of the development.

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About Mirvac

Mirvac is a leading Australian property group, listed on the Australian Securities Exchange ("ASX"). Mirvac's investment portfolio has interests in office, retail and industrial assets, while its development

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business has exposure to both residential and commercial projects. With over 40 years of experience, Mirvac has an unmatched reputation for delivering quality products and services across all of the sectors in which it operates.

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