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ASX Release

MACQUARIE GROUP PROVIDES FURTHER INFORMATION ON SHARE PURCHASE PLAN

4 May 2009 – Macquarie Group Limited (“Macquarie”) today provides further information on its Share Purchase Plan (“SPP”), following its announcement on 1 May 2009 of the pricing of its successful \$A540 million capital raising:

- The shares issued under the SPP will be fully paid ordinary shares in Macquarie Group Limited which will rank pari passu with existing ordinary shares except that they will not participate in the 2009 final dividend to be paid on 3 July 2009.
- Shares will be issued under the SPP at the lower of:
 - \$A26.60 per share, which is the price of shares issued under the successful \$A540 million placement to institutional investors (“Placement”) announced on 1 May 2009 adjusted for the final dividend of \$0.40 per share; or
 - a 5% discount to the volume weighted average price (“VWAP”) of Macquarie ordinary shares during the 5 business days before the closing date for applications.
- The purpose of the SPP is to provide eligible shareholders with the opportunity to invest in Macquarie shares at the institutional issue price under the Placement (or, if lower, the VWAP), without brokerage or other transaction costs. The additional capital raised under the Placement and the SPP will be used to further enhance Macquarie’s strong capital position and provide flexibility to continue to take advantage of current and future market opportunities.

- The principal terms of the SPP are:
 - (a) Eligible shareholders may choose from four levels of participation: shares at a maximum cost of A\$15,000; shares at a maximum cost of A\$10,000; shares at a maximum cost of A\$5,000; or shares at a maximum cost of A\$2,500 (with each case subject to the price per share specified above and to rounding and any scaleback).
 - (b) Registered holders of fully paid ordinary shares of Macquarie at 7:00 pm (Sydney time) on 30 April 2009 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.
 - (c) If a shareholder is expressly recorded in the register as holding shares on account of another person then that person will be treated as an eligible shareholder for the purposes of the SPP and may make an application through the shareholder to participate in the SPP. Otherwise, for regulatory reasons, the level of participation for trustee and nominee shareholders will be capped at the level of participation open to individual shareholders.
 - (d) Macquarie has absolute discretion as to the amount raised through the SPP, including reserving the right to scale back. Any scale back will be on a pro rata basis based on applications.
- The maximum number of shares that may be issued under the SPP will be determined by the price at which the shares are issued (as specified above) and the aggregate participation level of all eligible shareholders who participate in the SPP. The maximum issue price is \$26.60 (the minimum issue price will be the lower of this amount and the VWAP). The maximum participation level is \$15,000 and we estimate the number of eligible shareholders to be approximately 131,000.
- The issue of shares under the SPP will not require shareholder approval.
- The issue will be made to a ordinary shareholders. The eligibility criteria for the SPP are outlined above.

Full details of the SPP, including the terms and conditions of the offer and an application form, will be sent to eligible shareholders on or around Monday, 11 May 2009. Eligible shareholders are encouraged to read this information before applying to participate in the SPP. The closing date for applications is expected to be Friday, 29 May 2009. The SPP offer will be non-renounceable and shares issued under the SPP are expected to be allotted on or around Friday, 5 June 2009.

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