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MACQUARIE
BANK

ASX Release

Monday 22 December, 2003

MACQUARIE BANK SETTLES TAX DISPUTE WITH AUSTRALIAN TAXATION OFFICE

Macquarie Bank announced today that it had settled its outstanding income tax dispute with the Australian Taxation Office principally relating to the tax audit of the period 1988 to 1993.

The settlement with the Australian Taxation Office will be met from Macquarie's existing tax provisions and will not impact Macquarie's 2004 financial results.

Macquarie Chief Financial Officer, Mr Greg Ward said, "today's settlement puts a long-running taxation issue behind us. We are pleased to have settled the matter at an acceptable level and within our existing taxation provisions."

For further information, please contact:

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