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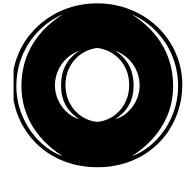
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ASX RELEASE

Macquarie Atlas Roads

Change of Chief Executive Officer



MACQUARIE

Macquarie Atlas Roads (MQA) announced today that Mr Peter Trent will step down as MQA Chief Executive Officer (CEO) effective 1 February 2018, following eight years in the role. The Boards have resolved to appoint Mr James Hooke as Mr Trent's successor, pursuant to the existing MQA management and advisory agreements with Macquarie Fund Advisers Pty Limited (Macquarie).

Mr Hooke will commence as CEO on 1 February 2018 and will work closely with Mr Trent to ensure a smooth transition. Following a period of extended leave, Mr Trent will assume a senior role within Macquarie Infrastructure and Real Assets (MIRA).

Mr Hooke is currently the CEO of Macquarie Infrastructure Corporation (MIC), a role he has held since 2009. MIC owns and operates a portfolio of infrastructure businesses across North America and is listed on the New York Stock Exchange (NYSE) with a market capitalisation of over A\$7.5 billion. He joined MIRA's global infrastructure business in New York in 2007, prior to which he served in various senior positions in Australia at Fairfax Media Limited, Bain & Company and Phillips Fox Solicitors. In September of this year, Mr Hooke announced that he would step down as CEO of MIC to return to Australia with his family but remain as a non-executive director on the MIC Board. Mr Hooke will lead the team of approximately 50 Macquarie personnel, who will continue to support MQA across six locations globally.

Macquarie Atlas Roads Limited (MARL) Chairman, Dr Nora Scheinkestel, acknowledged Mr Trent's contribution to MQA as CEO since its listing and said, "Peter has led the Macquarie team managing MQA since December 2009 and has seen our company transform from a market capitalisation of A\$278 million to a top 100 ASX-listed company with a market capitalisation of over A\$3.7 billion. During this period, MQA has delivered significant value to its securityholders through its commitment to disciplined capital management, operational efficiencies and growing asset cash flows. We respect his decision to step down after eight successful years in the role."

Macquarie Atlas Roads International Limited (MARIL) Chairman, Mr Jeffrey Conyers said, "Peter leaves MQA with a quality asset portfolio and strong balance sheet, creating a robust platform for its future growth and success. On behalf of the MQA directors, we sincerely thank Peter for his contribution to the success of MQA and wish him the very best for the future."

Mr Trent said, "It's a privilege to have been CEO of MQA since its formation almost eight years ago and I'm very proud of what we've achieved for our investors over this period. The company and team today are in a strong position and I believe that now is an appropriate time for me to hand over the leadership. I would like to thank the Boards for their continued support of our team, strategy and growth over the past eight years. I'm confident that James and the team will build on MQA's foundation to continue its success in the years ahead."

Mr Hooke said, "I am very pleased to take on the role as CEO of MQA. I will be joining a company with a portfolio of high-quality infrastructure assets and with a proud history of growing securityholder value. I look forward to working with the Boards and team to ensure a smooth management transition. I hope to continue to pursue the strategies implemented to date which have contributed to MQA's ongoing success."

The Boards' appointment of Mr Hooke is pursuant to the existing MQA management and advisory agreements with Macquarie. The terms of the CEO's employment, including remuneration, are determined by Macquarie in accordance with its employment and remuneration framework, and are designed to align the interests of the CEO with MQA securityholders. In addition, the MQA Boards provide feedback to Macquarie in respect of the CEO's performance. As the CEO's remuneration is paid by Macquarie and not by MQA, it is not required to be disclosed by MQA. However, on an ongoing basis Macquarie has agreed to provide details of the remuneration paid to Mr Hooke in his capacity as MQA CEO, which MQA will voluntarily disclose on an annual basis.

The Boards look forward to welcoming Mr Hooke to MQA in February 2018.

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APPENDIX

Biography – James Hooke

James Hooke, aged 47, was appointed Chief Executive Officer of Macquarie Infrastructure Corporation (NYSE:MIC) by Macquarie Group in 2009. During that time, MIC's market capitalisation has grown from under A\$100 million to in excess of A\$7.5 billion and MIC's share price has increased from US\$1.52 (1 April 2009) to US\$72.18 (30 September 2017). MIC's total shareholder returns (TSR) during that period were 64.2% per annum (versus S&P500 of 16.9%), making MIC one of the best performing stocks listed on the NYSE during that period. Since its IPO in December 2004, MIC has delivered total shareholder returns of 14.5% per annum (versus S&P500 of 8.4%).

MIC currently owns and operates a portfolio of businesses including: a bulk liquid terminals business, International-Matex Tank Terminals; an airport services business, Atlantic Aviation; a gas processing and distribution business and renewable power generation operator, MIC Hawaii; and thermal and renewable power generating facilities comprising the Contracted Power segment.

Mr Hooke joined Macquarie Group in New York in September 2007, working with Macquarie Infrastructure Partners Inc., the manager of A\$9.8 billion of North American unlisted infrastructure funds. Prior to joining Macquarie, Mr Hooke served in various senior management positions with Fairfax Media Limited, Bain & Company, and Phillips Fox Solicitors in Australia.

Mr Hooke is a Trustee of The Cathedral School of St. John the Divine in New York and a member of G100 and the US Chamber of Commerce. He is also the author of three books.

Mr Hooke has a Bachelor of Arts and a Bachelor of Laws degree, both from the University of New South Wales.