



ASX/Media Release

QUADRANT ENERGY

Sydney, 16 November 2018 – Macquarie Group Limited (ASX: MQG, ADR: MQBKY) (Macquarie) notes today's Australian Competition and Consumer Commission (ACCC) decision approving the August 22, 2018 acquisition of Quadrant Energy by Santos Limited.

As previously disclosed, Macquarie holds 21.8% of Quadrant Energy, and subject to financial close, expects to receive the proceeds of the transaction during FY2019.

Macquarie noted at its interim result announcement on 2 November 2018 that it expected its FY19 result to be up approximately 10 per cent on FY18, noting that this did not include the sale of Quadrant Energy. Following the ACCC approval of the Quadrant Energy acquisition, the Group has reassessed its outlook for the current financial year and now expects an increase of up to 15 per cent in its FY19 result compared with its FY18 result.

Macquarie notes its short-term outlook remains subject to:

- the conduct of period end reviews and the completion rate of transactions
- market conditions
- the impact of foreign exchange
- potential regulatory changes and tax uncertainties
- geographic composition of income

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