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ASX/Media Release

**MACQUARIE GROUP SUCCESSFULLY COMPLETES
\$A1.0 BILLION INSTITUTIONAL PLACEMENT**

SYDNEY, Thursday, 29 August 2019 – Macquarie Group Limited (Macquarie Group) (ASX; MQG; ADR: MQBKY) today announced the successful completion of its \$A1.0 billion institutional placement (Institutional Placement).

The Institutional Placement, conducted by bookbuild, will result in the issue of approximately 8.3m new, fully-paid ordinary shares (New Shares) at a price of \$A120.00 per New Share, representing a:

- 2.8% discount to the last closing price of \$A123.51 on Tuesday 27 August 2019; and
- 2.8% discount to the 5-day VWAP¹ of \$A123.46.

New Shares issued will rank equally with existing ordinary shares on issue from allotment.

Macquarie Group Chief Executive Officer, Shemara Wikramanayake, said:

"We are pleased with the success of the placement and the strong support from institutional shareholders. We are investing in growth, while ensuring that we retain a strong capital position. The capital raised provides flexibility to take advantage of the opportunities that each of Macquarie's businesses is working on."

Following completion of the Institutional Placement, Macquarie will offer Eligible Shareholders² the opportunity to participate in a non-underwritten Share Purchase Plan (SPP) with a maximum application size of \$A15,000 per Eligible Shareholder. The SPP offer is expected to open on Wednesday, 4 September 2019 and close at 5:00 pm (AEST) on Friday, 20 September 2019.

Further information regarding the SPP will be provided to Eligible Shareholders in due course.

The Institutional Placement does not require shareholder approval and settlement is expected to take place on Monday, 2 September 2019. New Shares under the Institutional Placement will be issued and commence trading on ASX on Tuesday, 3 September 2019.

¹ Volume Weighted Average Price. Source: IRESS, average of daily VWAP over the 5 trading days to 27 Aug 2019

² Eligible Shareholders are shareholders with a registered address in Australia or New Zealand on the register as at 7.00pm (AEST) on Tuesday 27 August 2019

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