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ASX/Media Release

Macquarie Group Limited – Launch of \$A1 Billion Macquarie Group Capital Notes 7 Offer

SYDNEY, Monday, 19 August 2024 – Macquarie Group Limited (ASX: MQG; ADR: MQBKY) (“**MGL**”) today announced its intention to raise \$A1 billion with the ability to raise more or less, through the offer of Macquarie Group Capital Notes 7 (“**MCN7**”). MCN7 are expected to be quoted on the Australian Securities Exchange (“**ASX**”) under the code MQGPG (the “**Offer**”). MCN7 are fully paid, unsecured, subordinated, non-cumulative, mandatorily convertible, perpetual, automatically convertible notes issued by MGL at an Issue Price of \$A100 per MCN7. Distributions are scheduled to be paid quarterly in arrears, subject to certain Payment Conditions. MCN7 will qualify as Eligible Capital for Australian Prudential Regulation Authority purposes.

Macquarie Capital (Australia) Limited has been appointed as Sole Arranger and a Joint Lead Manager. ANZ Securities Limited, Citigroup Global Markets Australia Pty Limited, Commonwealth Bank of Australia, E&P Capital Pty Limited, Morgans Financial Limited, National Australia Bank Limited, Ord Minnett Limited, Shaw and Partners Limited and Westpac Institutional Bank (a division of Westpac Banking Corporation) have also been appointed as Joint Lead Managers (collectively, the “**JLMs**”) and Bell Potter Securities Limited, JBWere Limited, Macquarie Equities Limited, LGT Crestone Wealth Management Limited and Wilsons Advisory and Stockbroking Limited as Co-Managers (collectively with the Sole Arranger and the JLMs, the “**Syndicate Brokers**”).

Under the Offer, holders of Macquarie Group Capital Notes 3 (ASX: MQGPC) (“**MCN3**”) who meet certain eligibility criteria may be able to reinvest their MCN3 into MCN7 (the “**Reinvestment Offer**”). To facilitate the Reinvestment Offer, MGL has issued a resale notice under the MCN3 terms (as those terms were amended on 19 August 2024). The resale notice states that all MCN3 that are accepted to participate in the Reinvestment Offer will be resold to Citigroup Global

Markets Australia Pty Limited (or a permitted successor) with the resale proceeds applied towards the subscription price for MCN7.

More information about the Offer

The Offer is made under a Prospectus which was lodged with the Australian Securities and Investments Commission (“ASIC”) and the ASX today. The Prospectus is available at www.macquarie.com/MCN7, by calling the MCN7 Offer Information Line as per the details below or by emailing MCN7Offer@linkmarketservices.com.au. A replacement Prospectus containing the Margin is expected to be made available on Tuesday, 27 August 2024 (the “**Replacement Prospectus**”).

The Offer is expected to open on Tuesday, 27 August 2024 and consists of:

- an Institutional Offer to Institutional Investors;
- a Broker Firm Offer made to Australian resident clients of Syndicate Brokers who are either:
 - a Wholesale Investor; or
 - a Retail Investor within the MCN7 Target Market who has received personal advice from a qualified financial adviser; and
- a Reinvestment Offer made to Eligible MCN3 Holders.

The Closing Date is expected to be 5.00pm (AEST) on Monday, 9 September 2024.

Restrictions on the distribution of MCN7

In October 2021, the new Australian Design and Distribution Obligations (“DDO”) legislation came into effect. The DDO legislation imposes obligations regarding the design and distribution of financial products offered to retail investors (including MCN7).

Macquarie has made a Target Market Determination in accordance with its obligations under the DDO legislation, which outlines the class of retail investors who comprise the Target Market for the MCN7 and the conditions relating to the distribution of the MCN7. The Target Market Determination can be accessed at www.macquarie.com/MCN7. Under the Target Market Determination, Applications under the Broker Firm Offer and Reinvestment Offer can only be made through a Syndicate Broker by investors who satisfy certain eligibility criteria.

How to Apply

Applications for the Broker Firm Offer and Reinvestment Offer must be made through a Syndicate Broker. Please contact a Syndicate Broker for further information on the application process. No Applications can be made directly to Macquarie. The Offer does not contain a specific offer for MGL securityholders.

Indicative Timetable

KEY DATES FOR THE OFFER	DATE
Lodgement of this Prospectus with ASIC	Monday, 19 August 2024
Bookbuild period commences	Monday, 19 August 2024
Announcement of the Margin	Friday, 23 August 2024
Lodgement of the replacement Prospectus with ASIC	Tuesday, 27 August 2024
Opening Date	Tuesday, 27 August 2024
Closing Date	Monday, 9 September 2024
Issue Date	Monday, 16 September 2024
MCN7 commence trading on ASX on a normal settlement basis	Tuesday, 17 September 2024
Holding Statements despatched by	Friday, 20 September 2024
Issue Date	Monday, 16 September 2024

KEY DATES FOR THE OFFER	DATE
First Distribution Payment Date ¹	Monday, 16 December 2024
Scheduled Optional Exchange Dates	Monday, 15 December 2031 Tuesday, 15 June 2032 Wednesday, 15 December 2032
Scheduled Mandatory Exchange Date	Friday, 15 December 2034

Dates may change

These dates are indicative only and may change without notice.

MGL with the prior consent of the JLMs may vary the timetable, including by extending any Closing Date, closing the Offer early without notice or withdrawing the Offer at any time before MCN7 are issued, at its discretion.

Further information

MCN7 are complex and not suitable for all investors. Potential investors should read the Replacement Prospectus in its entirety before deciding whether to apply to invest in MCN7. If any part of the Replacement Prospectus is unclear, we recommend seeking guidance from a financial advisor or other professional adviser.

If you have any questions about the Offer, you should seek advice from your financial adviser or other professional adviser. You can also email the Registrar at MCN7Offer@linkmarketservices.com.au or call the MCN7 Offer Information Line on 1300 883 072 (within Australia) or on +61 1300 883 072 (outside Australia) (Monday to Friday 8.30am - 7.30pm, AEST) during the Offer Period. Applicants under the Broker Firm Offer should call their Syndicate Broker.

Syndicate Broker contact details

Joint Lead Manager	Wholesale Investors	Retail investors seeking personal advice
ANZ Securities	Tariq Holdich: 02 8037 0310	Not available to retail investors
Citi	Lewis Banks: 02 8225 6325	Not available to retail investors
Commonwealth Bank of Australia	Mitchell Walls: 1300 887 733	Not available to retail investors
E&P Capital	Andrew Serle: 03 9411 4076	Andrew Serle: 03 9411 4076
Morgans	Callum Lanskey: 07 3334 4831	Callum Lanskey: 07 3334 4831
National Australia Bank	Stefan Visser: 02 7226 8389	Not available to retail investors
Ord Minnett	Tom Morris: 02 8216 6331	Tom Morris: 02 8216 6331
Shaw and Partners	Damien Williamson: 03 9268 1192	Fiona Burton: 02 9238 1571
Westpac Institutional Bank	Robert Moulton: 07 3033 6310	Not available to retail investors
Co-Manager	Wholesale Investors	Retail investors seeking personal advice
Bell Potter Securities	Tim Griffin: 02 8224 2841	Tim Griffin: 02 8224 2841
JBWere	Kane Doyle: 07 2103 0887	Not available to retail investors
LGT Crestone Wealth Management	James Williams: 02 8422 5500	Not available to retail investors
Macquarie Equities	Kenny Jabbour: 0403 265 053	Not available to retail investors
Wilson's Advisory and Stockbroking	Alexandra Kalceff: 02 8247 3145	Not available to retail investors

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

¹ Subject to Payment Conditions, including MGL's absolute discretion to determine whether or not to pay Distributions.

Disclaimer

The information provided in this announcement and the Prospectus is not personal investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation issues). It is important that you read the Replacement Prospectus in full before deciding to invest in MCN7 and consider the risks that could affect the performance of MCN7.

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This announcement may not be distributed or released in the United States. This announcement does not constitute an offer of any securities (including the MCN7) for sale or issue. No action has been taken to register or qualify MCN7 or the Offer or to otherwise permit a public offering of MCN7 outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. The offer and sale of MCN7 and the MGL Ordinary Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or the securities laws of any state or other jurisdiction of the United States, and they may not be offered or sold in the United States or to, or for the benefit of, any “U.S. person” (as defined in Regulation S under the Securities Act) except pursuant to a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States.

Contacts

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Authorised for release to the ASX by the Head of Investor Relations, Sam Dobson