

Macquarie Media Management Limited
A Member of the Macquarie Group of Companies
ABN 16 115 524 019
AFS Licence No. 292297

Macquarie Media Holdings Limited
ABN 91 116 024 536

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ASX RELEASE / MEDIA RELEASE

Macquarie Media Group^{®1} – Buy-Back Tender Completion

Macquarie Media Group (“MMG”) today announced that it has completed its off-market buy-back tender (“Buy-Back Tender”), purchasing 14,723,415 MMG securities, representing 7.1% of issued capital for a total amount of A\$22.1 million.

The buy-back price has been set at A\$1.50 per MMG security, representing a discount of 5.1% / 8 cents to the cash backing per MMG security of A\$1.58 following completion of the Buy-Back Tender.

All eligible tenders submitted in the Buy-Back Tender were accepted in full. No scale back was applied to successful tenders.

Payment for MMG securities bought back will be by cheque or direct credit, dispatched on 8 May 2009.

Under the terms of the buy-back program announced to the market on 2 March 2009, MMG may continue on-market buy-backs for the remainder of the buy-back program (up to the lesser of 72.2 million MMG securities and approximately A\$27.9 million worth of MMG securities) and the existing on-market buy-back (up to 13.6 million MMG securities).

For further information, please contact the Buy-Back Program Information Line on 1300 753 924 (within Australia) or +61 3 9938 4339 (outside Australia) between 8:30am and 5:00pm Monday to Friday (Sydney time) or:

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None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

This document is not an offer or invitation for subscription or purchase of or a recommendation of securities. The information in this document does not take into account the investment objectives, financial situation and particular needs of investors. Before making an investment in MMG an investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment adviser if necessary.