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ASX/Media Release

**MACQUARIE GROUP PROVIDES FURTHER INFORMATION ON THE
SHARE PURCHASE PLAN**

SYDNEY, 5 March 2015 – Macquarie Group Limited (ASX: MQG; ADR: MQBKY) today provides further information on its Share Purchase Plan (SPP) announced on 4 March 2015 and follows the successful \$A500 million institutional placement of ordinary shares.

The details of the SPP are as follows:

- The shares issued under the SPP will be fully paid ordinary shares in Macquarie Group Limited which will rank pari-passu with existing ordinary shares and be eligible for the dividend in respect of the year ending 31 March 2015.
- Shares will be issued under the SPP at the lower of:
 - \$A73.50 per share which is the institutional issue price under the \$A500 million placement to institutional investors (Placement) announced on 4 March 2015; and
 - a 1% discount to the volume weighted average price (VWAP) as defined in the SPP terms and conditions of Macquarie ordinary shares during the 5 business days up to and including the closing date for applications (Discounted VWAP);

in either case, without brokerage or other transaction costs.

- The principal terms of the SPP are:
 - a) Eligible shareholders in Australia and New Zealand may choose from four levels of participation, applying for shares up to a maximum cost of \$A10,000; \$A7,500; \$A5,000; or \$A2,500. In each case the number of Shares allocated to each SPP participant will be calculated using the share price specified above, rounded down and subject to any scaleback. Macquarie may in its discretion undertake a scaleback of SPP applications.

- b) The purpose of the SPP is to provide eligible shareholders with the opportunity to invest in Macquarie shares at the institutional issue price under the Placement (or, if lower, the Discounted VWAP), without brokerage or other transaction costs. The additional capital raised under the Placement and the SPP will be used to fund the acquisition of the AWAS aircraft operating lease portfolio, further strengthen the Group's capital position and accommodate future growth;
 - c) Registered holders of fully paid ordinary shares of Macquarie at 7:00 pm (AEDT) on 3 March 2015 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP. However, investors who hold their shares via Australian or New Zealand nominees but are not themselves residents of Australia or New Zealand will not be eligible to participate in the SPP. In particular, US residents will not be eligible to participate;
 - d) The SPP is also being offered to eligible shareholders who are custodians to participate in the SPP on behalf of eligible beneficiaries, subject to the terms and conditions of the SPP, which will be set out in the SPP offer document; and
 - e) Macquarie has absolute discretion as to the amount raised through the SPP, including reserving the right to scale back.
- The maximum number of shares that may be issued under the SPP will be determined by the price at which the shares are issued (as noted above) and the aggregate participation level of all eligible shareholders who participate in the SPP. The maximum issue price is \$A73.50 which was the price paid by institutional investors under the Placement. The maximum participation level is \$A10,000 per eligible shareholder and we estimate the number of eligible shareholders to be approximately 95,000.
 - The issue of shares under the SPP is not underwritten and will not require shareholder approval.

Full details of the SPP, including the terms and conditions of the offer and an application form, will be sent to eligible shareholders on or around 10 March 2015. Eligible shareholders are encouraged to read this information before applying to participate in the SPP. The closing date for applications is expected to be 24 March 2015.

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