

**Macquarie Bank Limited**  
ABN 46 008 583 542  
Macquarie Securities Group

No. 1 Martin Place  
Sydney NSW 2000  
GPO Box 3423  
Sydney NSW 2001

Telephone 1800 080 033  
Facsimile (61 2) 8232 6882  
Internet <http://www.macquarie.com.au>  
DX 10287 SSE  
SWIFT MACQAU2S

22 August 2014

Ross Pullen  
ASX Derivatives  
Level 6, 20 Bridge Street  
Sydney NSW 2000



Dear Ross,

For announcement to the market:

**Macquarie Self Funding Instalment Warrants – AGL Energy Limited (the “Listed Entity”)  
Accelerated Pro-Rata Renounceable Entitlement Offer**

Macquarie Bank Limited (“Macquarie”) is the issuer of the following Instalment warrants over securities in the Listed Entity.

	<b>ASX Code(s):</b>
Self-Funding Instalments:	AGKSMY

On 20 August 2014, the Listed Entity announced that it would undertake an Accelerated Pro-Rata Renounceable Entitlement Offer. Eligible holders in the Listed Entity are offered 1 new security for every 5 Listed Entity securities at an issue price of \$11.00 per new security (“Offer”). The Record Date for the Offer is 25 August 2014. Further information about the announcement can be found in announcements made to the ASX by the Listed Entity.

**Instalment Adjustments**

The shares and Instalment warrants are currently in suspension with the shares recommencing trading on 25 August 2014; however the Instalment warrants listed above will remain suspended from 25 August 2014 while Macquarie determines the value, if any, of the Instalment warrant adjustment.

Macquarie will advise the market when the Instalment warrants are expected to recommence trading, and if any adjustments will be made to in relation to the Listed Entity’s announcements.

If you have any questions regarding this matter please contact your Stockbroker or Financial Adviser. Alternatively, Ask Macquarie on 1800 080 033.

Yours Sincerely,  
Client Service Team  
Macquarie Securities Group  
**Macquarie Bank Limited**