

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164
AUSTRALIA

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 7780
Internet <http://www.macquarie.com>



ASX/Media Release

MGL SUCCESSFULLY COMPLETES THE MACQUARIE GROUP CAPITAL NOTES 5 OFFER AND THE REDEMPTION OF MACQUARIE GROUP CAPITAL NOTES 2

SYDNEY, Wednesday, 17 March 2021 – Macquarie Group Limited (ASX: MQG; ADR: MQBKY) (“**MGL**”) today announced that it:

- closed its offer of Macquarie Group Capital Notes 5 (“**MCN5**”) (“**Offer**”) on 10 March 2021. MGL issued 7,254,400 MCN5 at an issue price of \$A100 each, raising \$A725.44 million; and
- completed the redemption of all Macquarie Group Capital Notes 2 (“**MCN2**”) (ASX: MGLPB) in accordance with the redemption notice issued by MGL on 2 March 2021.

Allocation Policy

Broker Firm Offer and Institutional Offer:

Allocations to Syndicate Brokers and Institutional Investors were determined under the Bookbuild.

Allocations to Broker Firm Applicants by a Syndicate Broker were at the discretion of that Syndicate Broker, except in relation to Applications under the Reinvestment Offer which were accepted in full.

Reinvestment Offer:

Reinvestment Applicants (including Applicants through Syndicate Brokers) were given priority over other Applications for MCN5 and were accepted in full. Applications for additional MCN5 were treated as an Application under the Securityholder Offer and allocated as described under “Securityholder Offer” below.

All valid Applications received under the Reinvestment Offer were accepted in full.

Securityholder Offer:

All valid Applications under the Securityholder Offer, including from Reinvestment Applicants for additional MCN5, were accepted in full.

The total allocation for the Securityholder Offer is \$A112.75 million.

Holding Statements

CHESS and issuer sponsored Holding Statements indicating the number of MCN5 allocated to successful Applicants are expected to be dispatched by Tuesday, 23 March 2021. Refunds for any over payment are also expected to be dispatched by this date.

Applicants can confirm their holding before receiving their Holding Statement in the following ways:

- Broker Firm Applicants (including Reinvestment Offer Applicants who applied under the Broker Firm Offer) should contact their Syndicate Broker; and
- Other Applicants can call the MCN5 Offer Information line on 1300 188 463 (within Australia) or on +61 1300 188 463 (International) (Monday to Friday, 8.30am to 5.30pm, AEST time) to confirm their allocations or can email the Registrar at MCN5Offer@linkmarketservices.com.au.

Institutional Investors have already been advised of their allocations.

Any successful Applicant wishing to trade their MCN5 prior to receiving their Holding Statement is responsible for confirming their allocation to ensure they do not sell any MCN5 that they do not own. Any person who sells MCN5 before receiving their Holding Statement does so at their own risk.

First Distribution Payment

Distributions on MCN5 are scheduled to be paid on 18 March, 18 June, 18 September and 18 December each year (or the next business day if not a business day), commencing on Friday, 18 June 2021. The record date for the first MCN5 distribution is expected to be 2 June 2021.

The Distribution Rate for the first Distribution is expected to be announced on or around 7 May 2021 when all of the parameters are available. Please see the separate ASX announcement at that time for details.

Issue Date VWAP

For the purposes of the MCN5 Exchange calculations, the Issue Date VWAP is \$147.20.

Tax Ruling

As noted in the Prospectus, MGL applied for a class ruling to confirm the Australian tax consequences for certain holders of MCN5. The ATO is expected to issue this class ruling shortly in the anticipated form. A copy of the class ruling will be made available at macquarie.com and on the ATO website at www.ato.gov.au.

Participation by related parties of MGL

In compliance with ASX requirements, MGL advises that 2,100 MCN5 were issued to directors of MGL and their associates in aggregate.

Largest holders and holder distribution schedule

A statement of the 20 largest MCN5 holders, including the number and percentage of MCN5 held by those holders, and the distribution schedule of MCN5 holders are attached.

Definitions

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

Disclaimer

Authorised for release to ASX by Chief Financial Officer, Alex Harvey.

The information provided in this announcement and the Replacement 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 MCN5 and consider the risks that could affect the performance of MCN5.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer of any securities (including the MCN5) for sale or issue. No action has been taken to register or qualify MCN5 or the Offer or to otherwise permit a public offering of MCN5 outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. Neither the MCN5 nor the Ordinary Shares have been or will be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and they may not be offered, sold or resold in the United States or to, or for the account or benefit of, any U.S. Person except pursuant to an exemption from the registration requirements of the US Securities Act and applicable US State Securities laws.

Contacts

Sam Dobson

Macquarie Group Investor Relations
+61 2 8232 9986

Lisa Jamieson

Macquarie Group Media Relations
+61 2 8232 6016