



GARY BANKS JOINS MACQUARIE GROUP AND MACQUARIE BANK BOARDS

SYDNEY, 25 July 2013 – Macquarie Group and Macquarie Bank Chairman, Kevin McCann, today announced the appointment of Gary Banks AO, to the Macquarie Group Limited (ASX code MQG; ADR:MQBKY) Board and the Macquarie Bank Limited (ASX code MBL) Board as an independent non-executive director. The appointments will be effective on 1 August, 2013.

Mr McCann said Professor Banks' deep experience across economics, public policy and regulation in Australia and internationally, including through roles with the Organisation for Economic Co-operation and Development (OECD), the World Bank, and Chairmanship of the Productivity Commission, would be of significant benefit to Macquarie.

Professor Banks currently heads the Australia and New Zealand School of Government, a consortium of government and academic institutions dedicated to developing excellence in public sector leadership and performance. He was Chairman of the Productivity Commission from its inception in 1998 until 2012. During this time, he oversaw the widening of its role and personally undertook national inquiries on topics which included research and development, infrastructure regulation, availability of finance and executive remuneration.

Prior to joining the Productivity Commission, he worked for the Centre for International Economics in Canberra and consulted to the OECD and the World Bank. He was previously a Senior Economist with the GATT Secretariat in Geneva and a Visiting Fellow at the Trade Policy Research Centre in London.

Professor Banks holds degrees in economics from Monash University and the Australian National University. He was made a National Fellow of the Institute of

Public Administration in Australia in 2008 and a Fellow of the Academy of Social Sciences in 2010. He received the Centenary Medal in 2003 and in 2007 was made an Officer of the Order of Australia for services to the development of public policy in microeconomic reform and regulation.

Mr McCann said, “The Macquarie Board looks forward to utilising Gary’s skills and experience in its oversight of the activities of the Group.”

The appointment of Professor Banks as an Independent Director and the retirement of Ms Catherine Livingstone at the conclusion of today’s Annual General Meeting will leave the Macquarie Group Board membership at ten (Macquarie Bank membership¹¹), including nine Independent Non-Executive Directors.

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