

ASX/Media Release



NICK MINOGUE TO RETIRE, STEPHEN ALLEN TO BECOME HEAD OF RISK MANAGEMENT GROUP

SYDNEY, 24 September 2009 — Macquarie Group (ASX: MQG; ADR: MQBKY) Managing Director and CEO, Mr Nicholas Moore, announced today Mr Nick Minogue, the Head of Macquarie's Risk Management Group and a member of its Executive Committee, is to retire effective 30 November, 2009.

He will be replaced by Mr Stephen Allen, who has been with Macquarie for more than 16 years and is currently Global Head of Infrastructure and Utilities for Macquarie Capital Advisers.

Mr Minogue's career at Macquarie has spanned some 16 years. He has been the Head of the Risk Management Group for the past 10 years and a member of the Executive Committee for the past nine years.

Mr Moore said that Mr Minogue had been an outstanding leader of the Risk Management Group and a highly respected member of Macquarie's senior management team.

Mr Moore said that Mr Allen was very well qualified to lead the Risk Management Group because of his 16 years of experience across Macquarie's businesses, including previous roles as Head of Credit for Macquarie and Head of Prudential for Macquarie Capital Advisers. Mr Allen was Head of Macquarie's London office from 2000 to 2002 and CEO of Macquarie Infrastructure Group from 2003 to 2007. Mr Allen is currently Global Head of Infrastructure and Utilities for Macquarie Capital Advisers and is a member of the Macquarie Group Asset and Liability Committee and the Underwriting Committee. As Head of Macquarie's Risk Management Group, Mr Allen will take on Mr Minogue's responsibilities to the Board Risk Committee and as a member of the Macquarie Executive Committee.

Contacts:

Paula Hannaford, Macquarie Group, Corporate Communications +612 8232 4102

Stuart Green, Macquarie Group, Investor Relations +612 8232 8845

Karen Khadi, Macquarie Group, Investor Relations +612 8232 3548