

Media Release

MACQUARIE COMPLETES ACQUISITION OF BLACKMONT CAPITAL



TORONTO, DECEMBER 31, 2009 — Macquarie Group (“Macquarie”) (ASX: MQG; ADR: MQBKY) today announced that it had completed its acquisition of Blackmont Capital (“Blackmont”) from CI Financial.

Effective January 1, 2010, the Blackmont business and its employees will be integrated into Macquarie’s global retail advice and distribution activities.

The business, which will be rebranded “Macquarie Private Wealth” from February 1, 2010, will offer clients tailored, independent and differentiated financial advice across its 13 offices in Canada. The acquisition enhances Macquarie’s global retail financial services business, with extensive operations throughout Asia, United Kingdom and Australasia.

As indicated at the time the acquisition was announced, the business will continue to be run by CEO Bruce Kagan and Macquarie Executive Director and former Head of Macquarie Full Service Broking, Earl Evans, has been appointed President of the business.

Peter Maher, Global Head of Macquarie Banking and Financial Services Group said: “Having the Blackmont team become Macquarie Private Wealth in Canada represents a key acquisition for our global financial services business. It provides Macquarie with an established and growing Canadian wealth management business and adds additional retail distribution to Macquarie’s existing capital markets and product offerings in Canada.

“The Blackmont business has benefitted enormously under its CEO, Bruce Kagan, especially through recent difficult market conditions. I’m pleased that Mr. Kagan will continue to lead the business under Macquarie ownership. Together with his strong management and advisor team, the business is well-positioned to provide enhanced services to both new clients and advisors.

Mr. Kagan said: “Blackmont and Macquarie share a common focus on client service, innovation and risk management. Joining Macquarie is a tremendous outcome for Blackmont, an opportunity for our common goals to be realized and an external affirmation of our team, business and depth of client relationships. We look forward to beginning the next chapter of our success, which will be written as part of Macquarie Private Wealth.”

Blackmont previously operated a 60 person capital markets division which was not part of the transaction and will operate on a standalone basis as CI Capital Markets.

About Macquarie

Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services. Macquarie’s main business focus is making returns by providing a diversified range of services to clients. Macquarie acts globally on behalf of institutional, corporate and retail clients and counterparties. Founded in 1969, Macquarie operates in more than 70 office locations in 28 countries. Macquarie employs approximately 12,700 people and has assets under management of over \$C204 billion (as of September 30, 2009).

Macquarie has had a growing presence in Canada since opening its first office in 1998. Macquarie employs over 470 people in Canada with offices in Toronto, Vancouver, Calgary, Montreal and Winnipeg.

About Banking and Financial Services Group

The Banking and Financial Services Group is the primary relationship manager for Macquarie Group Ltd’s retail client base, incorporating a number of businesses that provide a diverse range of products and services to personal investors, financial advisors and professional service industries. Globally the Banking and Financial Services Group provides services to more than 850,000 clients and over \$C108 billion of clients’ assets under advice, administration or management (at June 30, 2009). It employs approximately 2,800 staff with operations in the Asia-Pacific, Canada, the United States and the United Kingdom.

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