

**Macquarie Infrastructure Investment Management Limited**

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11 October 2004

**ASX RELEASE**

**Macquarie Infrastructure Group**

**CINTRA IPO UPDATE - LODGEMENT OF FOLLETO**

Macquarie Infrastructure Group (MIG) today advised that the next step in the formal process to list Concesiones de Infraestructuras de Transporte (Cintra) on the Spanish stock exchange has been completed. The Folleto<sup>1</sup> for the Cintra Initial Public Offering (IPO) has been lodged with Comisión Nacional del Mercado de Valores (CNMV<sup>2</sup>).

The offering documents highlight that, should the IPO proceed:

- MIG will exchange 53.82 million Cintra shares for an additional 13.87% direct equity interest in the 407ETR. This will increase MIG's direct equity interest in 407ETR to 30.0%
- MIG will be offering all of its remaining 125.73 million shares in Cintra for sale in the IPO
- The indicative and non-binding price range established for accepting orders for Cintra shares is between €8.24 and €8.80
- The shares in Cintra are to be admitted to listing on the Spanish stock exchanges on or about 27 October 2004.

Cintra is also conducting an offering to institutional investors outside of Spain.

<sup>1</sup> The Folleto is a Spanish language prospectus which is the offering document to retail and institutional investors in Spain. It contains information relating to the intended structure of the proposed offering.

<sup>2</sup> CNMV is the Spanish National Securities Market Commission, the regulator of the Spanish securities market.

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