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16 December 2008

ASX RELEASE

Macquarie Infrastructure Group



Announcement of Distribution and Portfolio Valuation Update

Macquarie Infrastructure Group (MIG) today announced a distribution of 10.0 cents per security for the half year ending 31 December 2008, which is in line with previous guidance. After payment of this distribution, MIG expects to hold cash balances of around A\$1bn.

Distribution amount	10.0 cents per stapled security ¹
Stapled Securities trade ex-entitlement	23 December 2008
Book closing date	31 December 2008
Estimated payment date	13 February 2009

There will be no Distribution Re-investment Plan (DRP) with respect to this distribution.

The directors have considered a draft of the 31 December 2008 portfolio valuations and note that the current dislocation in global economic and market conditions will have a negative impact. A preliminary calculation suggests that, subject to movements in macroeconomic factors, the portfolio valuation at 31 December 2008 is expected to be approximately A\$6.5bn, translating to a Net Asset Backing (NAB) of approximately A\$3.02 per security².

This outcome has been affected by changes to asset discount rates reflecting the current market environment, lower forecast traffic volumes driven by the recessionary environment in the Northern Hemisphere, higher assumed financing costs across the portfolio, and the impact of macroeconomic factors such as long term inflationary expectations and foreign exchange rates.

¹ MIG expects to be able to provide indicative guidance on the components of the distribution in due course.

² Net Asset backing as at 30 June 2008 was A\$3.84 per security

Final portfolio valuations will be provided at MIG's interim results announcement on 19 February 2009.

For further information, please contact:

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