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ASX RELEASE



Macquarie Infrastructure Group

**MIG DISTRIBUTION FOR THE HALF YEAR ENDING 31 DECEMBER 2005 –
DRP UNDERWRITING ARRANGEMENTS**

MIG announced on 14 December 2005 that for the Distribution and Dividend Reinvestment Plan ("DRP") in operation for the December 2005 distribution, a discount of 2.5% would apply, and that it was MIG's intention to underwrite the DRP (by way of a placement).

MIG has now entered into underwriting arrangements in respect of 100% of any shortfall in DRP take up in relation to the proposed December 2005 distribution. The sole underwriter is ABN Amro Rothschild.

As noted in the 14 December release, the proceeds of the underwritten DRP, together with the proceeds from the June 2006 distribution (which MIG also intends to have underwritten) and existing resources will be used to fund MIG's investment in Autoroutes Paris-Rhin-Rhône.

MIG also announced changes to the terms of the DRP, which apply to the December 2005 distribution, including changes to the timing of the DRP pricing period. The DRP pricing period applicable to the December 2005 distribution will comprise the 10 business days commencing on 23 January 2006 and ending on 6 February 2006, inclusive.

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