

Macquarie Infrastructure Investment Management Limited

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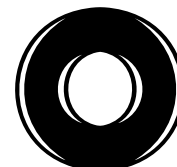
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ASX RELEASE



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Macquarie Infrastructure Group

MIG 2008 Annual General Meeting

Please find attached the presentation to be given by Macquarie Infrastructure Group (MIG) Chairman, Mark Johnson, and MIG Chief Executive Officer, John Hughes, at the MIG Annual General Meeting (AGM) which will be held today in Sydney.

Key information in the presentation includes:

First Quarter FY2009 Performance Update

MIG has continued to deliver solid revenue growth despite the difficult economic conditions.

The implementation of revised tolling structures have meant that total toll revenues across the portfolio have increased 2.8%¹ in the first quarter despite traffic for the first quarter of FY2009 having been relatively subdued.

MIG Capital Position and Distributions

MIG continues to maintain a strong cash position, providing strength and flexibility to its balance sheet.

MIG has a prudent approach to debt management, with an appropriate level of gearing given the long-term nature and valuation of the portfolio, no major refinancings due in the next four years and with its interest costs extensively hedged.

Consequently, MIG has re-confirmed its distribution guidance of 20 cents per stapled security for this financial year. The distribution is proposed to be paid in two parts, being 10 cents per stapled security payable for the six months to 31 December 2008 and 10 cents per stapled security for the six months to 30 June 2009.

On-Market Buy-Back

MIG commenced an on-market buy-back of up to 10% of its securities in September of this year, as it represented the best method of returning excess capital to security holders. To date, MIG has purchased 60.6 million securities at an average price of A\$2.20. It is anticipated that this current buy-back will continue to run over a 12 month period.

¹ On a proportionately consolidated basis. Note the revenue data in the table on slide 14 of the attached presentation differs from the quarterly traffic release of 13 October 2008. Adjustments have been made to both ITR and Skyway traffic revenue following a misclassification between toll and non-toll revenues.

Portfolio Changes

MIG has previously announced the sale of its 30.6% stake in Lusoponte in Portugal. The sale is still subject to government consent, with financial close anticipated once this is received.

The public sale process for MIG's 50% interest in the Westlink M7 is underway and MIG continues to expect financial close early in the first calendar quarter of 2009.

Outlook

MIG's Boards and management expect ongoing sound operational performance from its portfolio, driving revenue and EBITDA growth over the remainder of FY2009.

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