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**ASX/News Release**

Thursday June 13, 2002

**GERRY MORIARTY APPOINTED DEPUTY CHAIRMAN OF NEW  
MACQUARIE COMMUNICATIONS INFRASTRUCTURE GROUP**

The Head of Macquarie Bank's Investment Banking Group, Nicholas Moore, today announced the appointment of Gerry Moriarty as the deputy chairman of the newly formed Macquarie Communications Infrastructure Group (MCIG).

Mr Moriarty has resigned from his position of Group Managing Director, Infrastructure Services at Telstra, effective from the end of July 2002, at which time he will also become chairman of Broadcast Australia Limited, formerly NTL's Australian businesses, and work with Macquarie on a fulltime basis.

Broadcast Australia - which forms the seed asset of MCIG - was purchased by Macquarie Bank in February 2002 for an enterprise value of \$850 million.

"We are delighted to have Mr Moriarty aboard. He is regarded as the foremost executive in the area of communications infrastructure and has a deep understanding of the sorts of assets MCIG is looking at," Mr Moore said.

"He will assume a full time role assisting MCIG with evaluating and implementing new acquisitions and also working with Macquarie's Telecommunications Media, Entertainment and Technology (TMET) business generally."

Mr Moriarty said: "I look forward to this new and exciting opportunity and to building a global infrastructure fund. I expect that there will be further opportunities to buy quality infrastructure at attractive prices, as Macquarie has done with Broadcast Australia."

Broadcast Australia's principal business is the transmission of radio and television broadcasts of the ABC and SBS under long term contracts. Its terrestrial broadcast network comprises 578 broadcast towers and covers over 98 per cent of the Australian population.

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