

NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities (PDMR)/person closely associated with them (PCA)					
a)	Name	The Waterloo Foundation				
2	Reason for the notification					
a)	Position/status	PCA of David Stevens, Chief Executive Officer. The Waterloo Foundation is a charity of which David Stevens is a trustee.				
b)	Initial notification/Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Admiral Group plc				
b)	LEI	213800FGVM7Z9EJB2685				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary Shares				
	Identification code	GB00B02J6398				
b)	Nature of the transaction	Disposal of Shares				
c)	Prices(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 17.88</td> <td>225,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP 17.88	225,000
Price(s)	Volume(s)					
GBP 17.88	225,000					
d)	Aggregated information <ul style="list-style-type: none"> • Aggregated value • Price 	N/A (Single Transaction)				
e)	Date of the transaction	2017-03-08				
f)	Place of the transaction	London Stock Exchange (XLON)				