

Admiral Group PLC : Holding(s) in Company

15 Mar 2016

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ii		Admiral Group Plc - Admiral Group PLC (ADM LN)	
2 Reason for the notification (please tick the appropriate box or boxes):			
An acquisition or disposal of voting rights		X	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached			
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments			
An event changing the breakdown of voting rights			
Other (please specify):			
3. Full name of person(s) subject to the notification obligation: iii		a) Shareholder: Münchener Rückversicherungs-AG ("Munich Re")	
		b) person acquiring: MR Beteiligungen 16. GmbH	
4. Full name of shareholder(s) (if different from 3.):iv			
5. Date of the transaction and date on which the threshold is crossed or reached: v		14 March 2016	
6. Date on which issuer notified:		14 March 2016	
7. Threshold(s) that is/are crossed or reached: vi, vii		10 %	

8. Notified details:							
A: Voting rights attached to shares viii, ix							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights x	
			Direct	Direct xi	Indirect xii	Direct	Indirect
GB00B02J6398	28,599,400	28,599,400	28,599,400	28,599,400		10.2	

B: Qualifying Financial Instruments
Resulting situation after the triggering transaction

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
28,599,400	10.2

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}
MR-Beteiligungen16. GmbH (Munich) is a 100% subsidiary of Munich Reinsurance Company (Munich)

Proxy Voting:	
10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	
15. Contact telephone number:	

Note: Annex should only be submitted to the FCA not the issuer

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	MR Beteiligungen 16. GmbH Frank Weisshaupt, Director
Contact address (registered office for legal entities)	Königin Str. 107, 80802 München
Phone number & email	fweisshaupt@munichre.com +49 (89) 3891-8860

Other useful information (at least legal representative for legal persons)	

B: Identity of the notifier, if applicable	
Full name	
Contact address	
Phone number & email	
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

C: Additional information

For notes on how to complete form TR-1 please see the FCA website.