

**Admiral Group PLC : Holding(s) in Company**

23 Oct 2013

**For filings with the FCA include the annex**
**For filings with issuer exclude the annex**
**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	Admiral Group PLC
<b>2 Reason for the notification</b> (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	X
An event changing the breakdown of voting rights	
Other (please specify):	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	BlackRock, Inc.
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	18 <sup>th</sup> October 2013
<b>6. Date on which issuer notified:</b>	22 <sup>nd</sup> October 2013
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	Holding has gone below 5%

**8. Notified details:**
**A: Voting rights attached to shares** <sup>viii, ix</sup>

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 <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB00B02J6398	24,096,082	24,096,082*	N/A	N/A	N/A	N/A	Below 5%

Situation previous based on 270,789,075 voting rights outstanding, Resulting situation based on 274,441,432 voting rights outstanding.

**B: Qualifying Financial Instruments**
**Resulting situation after the triggering transaction**

Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	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 <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
N/A	Below 5%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>
BlackRock Investment Management (UK) Limited - N/A (Below 5%)

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:	BlackRock Regulatory Threshold Reporting Team
14. Contact name:	Duncan Murray
15. Contact telephone number:	020 7743 3334