

Abbey plc ('the Company')

Transaction notification

Abbey received notification on 21 December 2016 from Gallagher Holdings Limited that it holds an aggregate interest in 16,509,185 ordinary shares of €0.32 each which represents 76.69 %\* of the issued share capital of Abbey as at 21 December 2016.

\*This percentage shareholding is based on a shares in issue figure of 21,525,578 ordinary shares.

| 1  | Details of the person discharging managerial responsibilities/person closely associated   |  |          |           |  |  |
|--|---|--|----------|-----------|--|--|
| a)                                       | Name  | <i>GALLAGHER HOLDINGS LIMITED</i>  |          |           |  |  |
| 2  | Reason for the notification   |  |          |           |  |  |
| a)                                       | Position/status   | <i>NOTIFICATION CONCERNS A PERSON(S) CLOSELY ASSOCIATED WITH A PDMR (CHARLES GALLAGHER – EXECUTIVE CHAIRMAN AND DAVID GALLAGHER - DIRECTOR)</i>  |          |           |  |  |
| b)                                       | Initial Notification<br>Amendment   | <i>INITIAL NOTIFICATION</i>  |          |           |  |  |
| 3  | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor   |  |          |           |  |  |
| a)                                       | Name  | <i>ABBEY PUBLIC LIMITED COMPANY</i>  |          |           |  |  |
| b)                                       | LEI   | <i>N/A</i>   |          |           |  |  |
| 4  | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |  |          |           |  |  |
| a)                                       | Description of the financial instrument, type of instrument<br>Identification code  | <i>ORDINARY 32 CENT SHARES</i><br><br><i>ISIN: IE 0000020408</i>   |          |           |  |  |
| b)                                       | Nature of the transaction   | <i>PURCHASE OF 376,044 ORDINARY 32 CENT SHARES IN ABBEY PUBLIC LIMITED COMPANY</i>   |          |           |  |  |
| c)                                       | Price(s) and volume(s)  | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td><i>£12.00 PER ORDINARY 32 CENT SHARE</i></td> <td><i>376,044 ORDINARY 32 CENT SHARES</i></td> </tr> </tbody> </table> | Price(s) | Volume(s) | <i>£12.00 PER ORDINARY 32 CENT SHARE</i> | <i>376,044 ORDINARY 32 CENT SHARES</i> |
| Price(s)                                 | Volume(s)   |  |          |           |  |  |
| <i>£12.00 PER ORDINARY 32 CENT SHARE</i> | <i>376,044 ORDINARY 32 CENT SHARES</i>  |  |          |           |  |  |
| d)                                       | Aggregated information<br>— Aggregated volume<br>— Price  | <i>N/A – SINGLE TRANSACTION</i>  |          |           |  |  |
| e)                                       | Date of the transaction   | <i>2016-12-21</i>  |          |           |  |  |
| f)                                       | Place of the transaction  | <i>ALTERNATIVE INVESTMENT MARKET - LONDON</i>  |          |           |  |  |