



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

15 March 2016 12:06 PM GMT

<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 - Admiral Group PLC (ADM LN)	
<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			
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>		a) Shareholder: Münchener Rückversicherungs-AG ("Munich Re")	
		b) person acquiring: MR Beteiligungen 16. GmbH	
<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>		14 March 2016	
<b>6. Date on which issuer notified:</b>		14 March 2016	
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>		10 %	

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				% of voting rights <sup>x</sup>	
	Number of Shares	Number of Voting Rights	Number of shares		Number of voting rights		Direct	Indirect
			Direct	Indirect <sup>xii</sup>	Direct <sup>xi</sup>	Indirect <sup>xii</sup>		
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 <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
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:** <sup>xxi</sup>  
 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**

<b>A: Identity of the persons or legal entity subject to the notification obligation</b>	
Full name (including legal form of legal entities)	MR Beteiligungen 16. GmbH Frank Weisshaupt, Director

<b>Contact address</b> (registered office for legal entities)	Königin Str. 107, 80802 München
<b>Phone number &amp; email</b>	<a href="mailto:fweisshaupt@munichre.com">fweisshaupt@munichre.com</a> +49 (89) 3891-8860
<b>Other useful information</b> (at least legal representative for legal persons)	

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

<b>C: Additional information</b>

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