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Petershill Partners plc

Notice of Stabilisation

5 October 2021

Petershill Partners plc hereby gives notice that J.P. Morgan Securities plc (which conducts its UK investment banking activity as J.P. Morgan Cazenove) has undertaken stabilisation within the meaning of Article 3.2(d) of the Regulation (EU) No 596/2014 (Market Abuse Regulation) and the delegated acts, implementing acts, and technical standards and guidelines thereunder as such legislation forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 and Commission Delegated Regulation (EU) 2016/1052 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018.

The securities:

Issuer:	Petershill Partners plc
Shares:	Ordinary Shares of US\$0.01 each (ISIN: GB00BL9ZF303)
Offering Size:	289,174,012 Ordinary Shares excluding Over-allotment Option
Description:	Initial Public Offering of Ordinary Shares
Offer Price:	350p per Ordinary Share

Stabilisation:

Stabilising Manager (and central point within the meaning of Commission Delegated Regulation 2016/1052 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018):	J.P. Morgan Securities plc (which conducts its UK investment banking activity as J.P. Morgan Cazenove)
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25 Bank Street, Canary Wharf, London, E14 5JP, United Kingdom

Contact: Beau Freker; telephone: +44 (0)20 7742 4000

Beginning of the stabilisation period:	28 September 2021
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Stabilisation period to end no later than:	27 October 2021
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Trading venue where stabilisation may be undertaken:	London Stock Exchange
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Maximum size and conditions of use of Over-allotment Option:	The Stabilising Manager may over-allot the securities to the extent permitted in accordance with applicable law, up to the maximum size of 43,376,097 Ordinary Shares
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For each of the dates during which stabilisation transactions were carried out, the price range was as follows:

Execution Date	Lowest Price	Highest Price	Trading Venue
28 September 2021	339.2000	350.0000	XLON
29 September 2021	349.5000	350.0000	XLON
30 September 2021	349.5500	350.0000	XLON
1 October 2021	350.0000	350.0000	XLON
2 October 2021	350.0000	350.0000	XLON

Disclaimer

In connection with the offer of the above securities, the Stabilising Manager may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager will take any stabilisation action and any stabilisation action, if begun, may be ended at any time without prior notice. Any stabilisation action or over-allotment shall be conducted in accordance with all applicable laws and rules.

This announcement is for information purposes only and does not constitute an offer or invitation to underwrite, subscribe for or otherwise acquire or dispose of any securities or investment advice in any jurisdiction in which such offer or solicitation is unlawful, including without limitation, the United States, Australia, Canada, Japan or South Africa. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

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This announcement is only addressed to and directed at specific addressees who: (A) if in member states of the European Economic Area (the "**EEA**"), are persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("**Qualified Investors**"); and (B) if in the United Kingdom, are "qualified investors" within the meaning of Article 2(e) of

Regulation (EU) 2017/1129 (as amended) as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 who are: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being "**Relevant Persons**"). This announcement must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this announcement relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged only with, Qualified Investors.