

15 February 2018

BlackRock Holdco 5, LLC
1209 Orange Street
Wilmington
Delaware, 19801
United States of America

Dear Sirs,

BlackRock Holdco 5, LLC, a limited liability company formed under the laws of the State of Delaware (the "**Issuer**") has issued the following notes (collectively, the "**Notes**") which are each listed on the Cayman Islands Stock Exchange (the "**Exchange**"):

US\$1,680,000,000 Tranche 2 Fixed Rate Notes due 30 September 2019 (the "**Tranche 2 Notes**");
US\$1,400,000,000 Tranche 3 Fixed Rate Notes due 30 September 2021 (the "**Tranche 3 Notes**");
US\$500,000,000 Tranche 4 Fixed Rate Notes due 30 September 2019 (the "**Tranche 4 Notes**");

Notice is hereby given to the Exchange that the Issuer intends to defer the payments of interest due pursuant to the Notes (the "**Interest Payments**"), each due on 30 September 2017, as follows (the "**Deferral**"):

- a. the amount of US\$32,004,000 due under the Tranche 2 Notes;
- b. the amount of US\$20,370,000 due under the Tranche 3 Notes; and
- c. the amount of US\$10,000,000 due under the Tranche 4 Notes.

The Issuer has obtained written consent from the sole noteholder of each tranche of Notes, BlackRock Jersey Finco 1 Limited, to the Deferral pursuant to Condition 3 of each tranche of Notes.

The Issuer hereby gives notice that the revised payment date in respect of each of the Interest Payments was 30 November 2017, with interest accruing on the deferred Interest Payments in accordance with Condition 3 of each tranche of Notes.

Any queries in respect of this announcement should be addressed to the Issuer at the address stated above.