

BlackRock UK Holdco 2 Limited
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United Kingdom

Cayman Islands Stock Exchange
3rd Floor, SIX
Cricket Square
PO Box 2408, George Town
Grand Cayman KY1-1105
Cayman Islands

2 April 2020

Dear Sirs,

BlackRock UK Holdco 2 Limited, a limited liability company incorporated under the laws of England and Wales (the "**Issuer**") has issued the following notes (collectively, the "**Notes**") which are each listed on the Cayman Islands Stock Exchange (the "**Exchange**") in favour of BlackRock Cayman Finco 3 Limited (the "**Noteholder**"):

- Tranche 1 US\$290,000,000 4.50 % Fixed Rate Unsecured Subordinated Loan Notes due 30 September 2029 (the "**Tranche 1 Notes**"); and
- Tranche 2 US\$150,000,000 6.50% Fixed Rate Unsecured Subordinated Loan Notes due 30 September 2029 (the "**Tranche 2 Notes**").

Notice is hereby given to the Exchange of the following:

Deferral of interest payments

The Issuer has:

1. deferred the payments of interest due pursuant to the Notes each due on 30 September 2019, as follows (the "**September Deferrals**"):
 - a. the amount of US\$5,111,250 due under the Tranche 1 Notes; and
 - b. the amount of US\$3,818,750 due under the Tranche 2 Notes; and
2. deferred the payments of interest due pursuant to the Notes each due on 31 March 2020, as follows (the "**March Deferrals**" and together with the September Deferrals, the "**Deferrals**"):
 - a. the amount of US\$11,802,366 due under the Tranche 1 Notes; and
 - b. the amount of US\$8,856,047 due under the Tranche 2 Notes.

Pursuant to the terms of the Deed constituting the Notes made by the Issuer on 10 May 2019 (the "**Instrument**"), the Issuer has obtained written consent from the Noteholder to each of the Deferrals pursuant to Condition 6 of the Instrument.

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