

Investor Notice

3 September, 2018

Announcement for Lansdowne Partners (UK) LLP

We are pleased to announce the following changes to executive responsibilities at Lansdowne Partners (UK) LLP (the "Firm"), with effect from 3 September, 2018.

Suzi Nutton assumes role of Chief Executive Officer at the Firm, as previously announced in June, 2018.

Paul Dewinter (Head of Trading) and Daniel Avigad (European Long Only Portfolio Manager) have been elected to the Management Committee for a two-year period. Aside from their broad input they are also responsible for ensuring any issues/views from the investment teams are gathered and represented at the firm management level.

Andrew Ryder also joins the Management Committee and has been appointed Chief Risk Officer.

If you have any questions, please feel free to contact the Business Development team at Lansdowne Partners.

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