

22 October 2018

UIL FINANCE LIMITED

(LEI Number: 213800JPJWZ5P3QJX538)

UIL LIMITED

(LEI Number: 213800CTZ77EIE7YM468)

This announcement contains inside information

ZDP Shares Update

UIL Finance Limited (“UIL Finance” or the “Company”) announces that the 20 million zero dividend preference shares due for redemption on 31 October 2024 (“2024 ZDP Shares”) held by UIL Limited (“UIL”) were today cancelled by the Company in consideration for the Company releasing UIL from its obligation under the subscription agreement to fund the redemption of such 2024 ZDP Shares. These 2024 ZDP Shares were issued to UIL on 2 November 2017.

In addition, the 823,564 zero dividend preference shares due for redemption on 31 October 2018 (“2018 ZDP Shares”) held by UIL were also today cancelled by the Company in consideration for the Company releasing UIL from its obligation under the subscription agreement to fund the redemption of such 2018 ZDP Shares. These 2018 ZDP Shares had been acquired by UIL in the market earlier this year and held as an investment.

As a result of these transactions, UIL and UIL Finance’s share capital comprises 89,493,389 Ordinary Shares, 31,892,465 2018 ZDP Shares, 39,000,000 2020 ZDP Shares, 50,000,000 2022 ZDP Shares, 30,000,000 2024 ZDP Shares and 25,000,000 2026 ZDP Shares.

Name of contact and telephone number for enquiries:

ICM Investment Management Limited

Charles Jillings / Alastair Moreton

01372 271486

Stockdale Securities Limited

Robert Finlay / Rose Ramsden

020 7601 6115