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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR IMMEDIATE RELEASE.**

**Countrywide plc**

**(“Countrywide” or the “Company”)**

**Results of placing**

9 March 2017

Countrywide is pleased to announce the completion of the placing announced earlier today (the “**Placing**”).

A total of 21,610,467 new ordinary shares of one penny each in the Company (the “**Placing Shares**”) representing approximately 9.99 per cent. of the Company’s existing issued ordinary share capital (excluding treasury shares) have been placed at a price of 175 pence per Placing Share (the “**Placing Price**”) raising proceeds of £37.818 million (before expenses).

The Placing Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing ordinary shares of one penny each in the Company including the right to receive all dividends and other distributions declared, made or paid after the date of issue of the Placing Shares.

Barclays Bank PLC (“**Barclays**”) and Jefferies International Limited (“**Jefferies**”, and together with Barclays, the “**Joint Bookrunners**”) acted as joint bookrunners in respect of the Placing.

#### *Admission*

Applications have been made for admission of the Placing Shares to the premium listing segment of the Official List of the Financial Conduct Authority (the “**FCA**”) and to trading on the main market for listed securities of the London Stock Exchange plc (together, “**Admission**”). It is expected that Admission will take place at 8.00 a.m. on 13 March 2017 at which time dealings in the Placing Shares will commence. The Placing is conditional upon, *inter alia*, Admission becoming effective and upon the placing agreement between the Company, Barclays and Jefferies becoming unconditional and not being terminated.

#### *Total voting rights*

Following Admission, the Company will have 3,371,972 ordinary shares held in treasury and 237,931,467 ordinary shares of 1p each in issue (excluding treasury shares).

Therefore, the Company hereby confirms that the total number of voting rights in the Company will, following Admission, be 237,931,467. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

*Smaller related party transactions*

Certain funds managed by Oaktree Capital Management (UK) LLP or its affiliates ("**Oaktree**"), which hold in aggregate 65,196,855 shares or approximately 30.14 per cent of the Company's issued share capital, together constitute a related party under the Listing Rules. These funds have committed to subscribe for 6,500,000 Placing Shares at the Placing Price for a total consideration of £11.375 million.

Certain funds managed by Brandes Investment Partners, L.P. or its affiliates ("**Brandes**"), which hold in aggregate in excess of 10% of the Company's issued share capital, together constitute a related party under the Listing Rules. These funds have committed to subscribe for 5,000,000 Placing Shares at the Placing Price for a total consideration of £8.75 million.

The issues of shares to Oaktree and Brandes constitute smaller related party transactions under Listing Rule 11.1.10R.

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**THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL OR ISSUE, OR THE SOLICITATION OF AN OFFER TO BUY, ACQUIRE OR SUBSCRIBE FOR SHARES IN THE CAPITAL OF THE**

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The Placing Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, delivered or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company does not intend to register any portion of the Placing in the United States or to conduct a public offering of securities in the United States.

This Announcement does not constitute, or purport to include the information required of, a disclosure document under Chapter 6D of the Australian Corporations Act 2001 (the "**Corporations Act**") or a product disclosure statement under Chapter 7 of the Corporations Act and will not be lodged with the Australian Securities and Investments Commission. No offer of securities is made pursuant to this Announcement in Australia except to a person who is (i) either a "sophisticated investor" within the meaning of section 708(8) of the Corporations Act or a "professional investor" within the meaning of section 9 and section 708(11) of the Corporations Act; and (ii) a "wholesale client" for the purposes of section 761G(7) of the Corporations Act (and related regulations) who has complied with all relevant requirements in this respect. No Placing Shares may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Corporations Act.

The relevant clearances have not been, and nor will they be, obtained from the securities commission or similar regulatory authority of any province or territory of Canada. The offering of the Placing Shares is being made on a private placement basis only in the provinces of British Columbia, Alberta, Ontario and Quebec and is exempt from the requirement that the Company prepare and file a prospectus with the relevant securities regulatory authorities in Canada. No offer of securities is made pursuant to this Announcement in Canada except to a person who has represented to the Company and the Joint Bookrunners that such person (i) is purchasing as principal, or is deemed to be purchasing as principal in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (ii) is an "accredited investor" as such term is defined in section 1.1 of National Instrument 45-106 Prospectus Exemptions or, in Ontario, as such term is defined in section 73.3(1) of the Securities Act (Ontario); and (iii) is a "permitted client" as such term is defined in section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Placing Shares acquired by a Canadian investor in this offering must be made in accordance with applicable Canadian securities laws, which may vary depending on the relevant jurisdiction, and which may require resales to be made in accordance with Canadian prospectus requirements, a statutory exemption from the prospectus requirements, in a transaction exempt from the prospectus requirements or otherwise under a discretionary exemption from the prospectus requirements granted by the applicable local

Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the Placing Shares outside of Canada.

No prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; and the Placing Shares have not been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Japan or South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Japan or South Africa or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia, Japan or South Africa.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Directive (as defined below)) to be published.

No action has been taken by the Company or the Joint Bookrunners, or any of their respective affiliates, that would, or which is intended to, permit a public offer of the Placing Shares in any jurisdiction or the possession or distribution of this Announcement or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes shall inform themselves about, and observe, such restrictions.

No public offering of the Placing Shares is being made in the United States, United Kingdom, Australia, Canada or elsewhere. All offers of the Placing Shares will be made pursuant to an exemption under the EU Directive 2003/71/EC and amendments thereto (the "**Prospectus Directive**") from the requirement to produce a prospectus. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of the Financial Services and Markets Act 2000, as amended ("**FSMA**") does not apply.

This communication is directed only at: (a) persons in member states of the European Economic Area who are qualified investors within the meaning of article 2(1)(e) of the Prospectus Directive ("**Qualified Investors**") and (b) if in the United Kingdom, persons who (i) have 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, as amended (the "**Order**"), or are high net worth companies, unincorporated associations or partnerships or trustees of high value trusts as described in article 49(2) of the Order and (ii) are "qualified investors" as defined in section 86 of FSMA and (c) otherwise, to persons to whom it may otherwise be lawful to communicate it (all such persons together being referenced to as "**relevant persons**"). Any investment in connection with the Placing will only be available to, and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this Announcement or any of its contents.

Barclays is authorised in the United Kingdom by the Prudential Regulatory Authority (the "**PRA**") and regulated by the FCA and the PRA. Jefferies is authorised and regulated in the United Kingdom by the FCA. Each of Barclays and Jefferies is acting exclusively for the Company and no one else in connection with the Placing and they will not be responsible to anyone other than the Company for providing the protections afforded to their respective

clients nor for providing advice in relation to the Placing and/or any other matter referred to in this Announcement.

This Announcement is being issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners (apart from the responsibilities or liabilities that may be imposed by the FSMA or the regulatory regime established thereunder) or by any of their respective affiliates or by any of their respective directors, officers, employees, advisers, representatives or shareholders (collectively, "**Representatives**") for the contents of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers or any other statement made or purported to be made by or on behalf of the Joint Bookrunners or any of their respective affiliates or by any of their respective Representatives in connection with the Company, the Placing Shares or the Placing and any responsibility and liability whether arising in tort, contract or otherwise therefore is expressly disclaimed. Each of the Joint Bookrunners and each of their respective affiliates and each of their respective Representatives accordingly disclaim all and any liability, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this Announcement and no representation or warranty, express or implied, is made by the Joint Bookrunners or any of their respective affiliates or any of their respective Representatives as to the accuracy, fairness, verification, completeness or sufficiency of the information contained in this Announcement and nothing in this Announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future.

The distribution of this Announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company and/or the Bookrunners that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Bookrunners to inform themselves about, and to observe, such restrictions.

This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners.

This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events. These statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan", "estimate", "expect" and words of similar meaning, reflect the beliefs and expectations of the Company's Directors and involve a number of risks, uncertainties and assumptions which could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Announcement is subject to change without notice and, except as required by applicable law, none of the Company or the Joint Bookrunners or any of their respective affiliates or any of their respective Representatives assumes any responsibility or obligation to update publicly or review any of the forward-

looking statements contained in this Announcement. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company.

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The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

This Announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this Announcement. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.