

RNS ANNOUNCEMENT

Not for distribution, directly or indirectly, in or into the United States

Notice of early redemption by Oak No.1 PLC in respect of its issuance of £333,300,000 Class A Notes due February 2052

Oak No.1 PLC has decided to exercise its option to redeem early all of the outstanding Class A Notes (as defined below). Set out below are details of the notice of redemption, which is also being given to Noteholders in accordance with the terms and conditions of the Notes.

OAK NO.1 PLC (the "Issuer")

35 Great St Helen's
London
EC3A 6AP
(registered no. 08814635)

Notice of Redemption

£333,300,000 Class A Notes due February 2052 (ISIN: XS1028959325)

(the "Class A Notes")

NOTICE IS HEREBY GIVEN to the holders of the Class A Notes that, pursuant to Condition 7.3 (*Optional Redemption of the Class A Notes in Full*) of the Terms and Conditions, the Issuer will redeem all of the Class A Notes at their Principal Amount Outstanding together with any accrued (and unpaid) interest thereon on the Interest Payment Date falling on 28 May 2019.

Capitalised terms in this notice shall, except where the context otherwise requires and save where otherwise defined in this notice, bear the meanings given to them (including by incorporation) in the Trust Deed dated 10 April 2014 between, amongst others, the Issuer and U.S. Bank Trustees Limited as Note Trustee and Security Trustee, which constitutes the Class A Notes (as the same has been amended, varied or supplemented from time to time).

GIVEN for and on behalf of the Issuer on 26 April 2019.

For further information, please contact:

Oak No.1 PLC
35 Great St. Helen's, London EC3A 6AP

Email: directors-uk@intertrustgroup.co.uk

This announcement is made by Oak No.1 PLC and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (the "**MAR**"), encompassing information relating to the optional redemption of the Bonds described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Helena Whitaker on behalf of Intertrust Directors No.1 Limited on behalf of Oak No.1 PLC.

DISCLAIMER - INTENDED ADDRESSEES

This announcement is for information purposes only and is not a prospectus and does not constitute an offer to subscribe for or buy shares, the Bonds or other securities of the Issuer (the "**Securities**") in any jurisdiction. This announcement and the fact of its distribution is not and should not be seen as an inducement in relation to a decision to purchase Securities.

The contents of this announcement have been prepared by and are the sole responsibility of the Issuer.