

23 October 2014

**Fairpoint Group plc**  
**Director/PDMR shareholding**

Fairpoint Group plc ("Fairpoint" or the "Company") announces that on 22 October 2014, under the Fairpoint 2008 Unapproved Share Option plan ("the plan") options over 141,488 ordinary shares of 1p in the Company ("options") have been awarded to Chris Moat, Chief Executive Officer and John Gittins, Group Finance Director. The options have been awarded as follows:

| Director     | Number of options | Exercise price (p) | Vesting date    | Expiry date     |
|--------------|-------------------|--------------------|-----------------|-----------------|
| Chris Moat   | 80,545            | 120.6567           | 22 October 2017 | 22 October 2024 |
| John Gittins | 60,943            | 120.6567           | 22 October 2017 | 22 October 2024 |

The exercise price was set based off a five day volume weighted average price. The options vest subject to performance conditions and continued employment within the Company. The performance conditions applicable to the options require that the Fairpoint share price must equal or exceed 200p for a continuous period of 30 calendar days at any time during the period to 22 October 2017.

Following these transactions, Mr Moat retains 201,531 shares in the Company, representing 0.46% of Fairpoint's issued share capital and total voting rights. In addition, Mr Moat holds 492,465 share options. Mr Gittins retains 16,667 shares in the Company, representing 0.04% of Fairpoint's issued share capital and total voting rights. In addition, Mr Gittins holds 360,943 share options.

**Enquiries please contact:**

**Fairpoint Group Plc**

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