

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

|   |                                     |
|---|-------------------------------------|
| <b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>                                 | FAIRPOINT GROUP PLC                 |
| <b>2 Reason for the notification</b> (please tick the appropriate box or boxes):  |                                     |
| An acquisition or disposal of voting rights   | <input checked="" type="checkbox"/> |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input type="checkbox"/>            |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments  | <input type="checkbox"/>            |
| An event changing the breakdown of voting rights  | <input type="checkbox"/>            |
| Other (please specify):   | <input type="checkbox"/>            |
| <b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>   | HARGREAVE HALE LIMITED              |
| <b>4. Full name of shareholder(s)</b><br>(if different from 3.): <sup>iv</sup>  | DISCRETIONARY CLIENTS               |
| <b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>   | 18 JANUARY 2017                     |
| <b>6. Date on which issuer notified:</b>  | 19 JANUARY 2017                     |
| <b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>   | 11%                                 |

| 8. Notified details:  |  |                         |  |           |                         |                         |                                 |           |
|---|--|-------------------------|--|-----------|-------------------------|-------------------------|---------------------------------|-----------|
| A: Voting rights attached to shares <sup>viii, ix</sup>     |  |                         |  |           |                         |                         |                                 |           |
| Class/type of shares<br><br>if possible using the ISIN CODE | Situation previous to the triggering transaction |                         | Resulting situation after the triggering transaction |           |                         |                         |                                 |           |
|   | Number of Shares                                 | Number of Voting Rights | Number of shares                                     |           | Number of voting rights |                         | % of voting rights <sup>x</sup> |           |
|   |  |                         | Direct   | Indirect  | Direct <sup>xi</sup>    | Indirect <sup>xii</sup> | Direct                          | Indirect  |
| GB0032360280  | 5,141,175  | 5,141,175               |  | 4,791,175 |                         | 4,791,175               |                                 | 10.2574 % |

| B: Qualifying Financial Instruments                  |                                 |  |   |                    |
|--|---------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction |                                 |  |   |                    |
| Type of financial instrument                         | Expiration date <sup>xiii</sup> | Exercise/ Conversion Period <sup>xiv</sup> | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|  |                                 |  |   |                    |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup> |                |                                 |  |  |                                       |       |
|--|----------------|---------------------------------|--|--|---------------------------------------|-------|
| Resulting situation after the triggering transaction   |                |                                 |  |  |                                       |       |
| Type of financial instrument   | Exercise price | Expiration date <sup>xvii</sup> | Exercise/ Conversion period <sup>xviii</sup> | Number of voting rights instrument refers to | % of voting rights <sup>xix, xx</sup> |       |
|  |                |                                 |  |  | Nominal                               | Delta |
|  |                |                                 |  |  |                                       |       |

| Total (A+B+C)           |                             |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 4,791,175               | 10.2574%                    |

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:** <sup>xxi</sup>

4,725,000 of these shares are held for unit trusts operated by Marlborough Fund Managers Ltd, for whom Hargreave Hale Ltd manages the investments on a discretionary basis. The remaining balance is held on behalf of other discretionary clients.

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**14. Contact name:**

David Clueit,  
Hargreave Hale Ltd

**15. Contact telephone number:**

01253 754739

This information is provided by RNS  
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