

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	FAIRPOINT GROUP PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	<input checked="" type="checkbox"/>
Other (please specify):	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	HARGREAVE HALE LIMITED
4. Full name of shareholder(s) (if different from 3.): ^{iv}	DISCRETIONARY CLIENTS
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	30 SEPTEMBER 2015
6. Date on which issuer notified:	01 OCTOBER 2015
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	18%

8. Notified details:								
A: Voting rights attached to shares ^{viii, ix}								
Class/type of shares 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 ^x	
			Direct	Indirect	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB0032360280	8,148,925	8,148,925		8,148,925		8,148,925		17.8517%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	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

xv, xvi

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
8,148,925	17.8517%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

8,000,000 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:	The change in the percentage of shares held is due entirely to the issue of "earn-out" shares by Fairpoint Group Plc, which were admitted to AIM on 30/09/2015.
14. Contact name:	David Clueit, Hargreave Hale Ltd
15. Contact telephone number:	01253 754739