

Tullow Oil PLC

## Holding(s) in Company

RNS Number : 9032S

Tullow Oil PLC

29 December 2016

### 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>	TULLOW OIL 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 checked="" type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	Deutsche Bank AG
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	Deutsche Bank AG, London Branch

<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	22/12/2016
<b>6. Date on which issuer notified:</b>	28/12/2016
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	Below 8%

<b>8. Notified details:</b>							
<b>A: Voting rights attached to shares</b> <sup>viii, ix</sup>							
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 <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB0001500809	29,945,566	29,945,566	26,057,427	26,057,427	0	2.86%	0

<b>B: Qualifying Financial Instruments</b>				
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
Right To Recall			7,504,500	0.82%
Call Option	15-Dec-17		10,000,000	1.10%

<b>C: Financial Instruments with similar economic effect to Qualifying Financial Instruments</b> <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

Swaps		03-Jan-18		19,278,932	2.11%	2.11%
Put Option		15-Dec-17		10,000,000	1.10%	1.10%

<b>Total (A+B+C)</b>	
<b>Number of voting rights</b>	<b>Percentage of voting rights</b>
72,840,859	7.98%

<b>9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup></b>
Deutsche Bank AG, London Branch - 7.98%

<b>Proxy Voting:</b>	
<b>10. Name of the proxy holder:</b>	
<b>11. Number of voting rights proxy holder will cease to hold:</b>	
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	<b>Kevin Massie Corporate Counsel &amp; Company Secretary Tullow Oil plc</b>
<b>15. Contact telephone number:</b>	<b>020 3249 9000</b>