

Abbey plc (“Abbey” or “the Company”)

Status following Completion of the Mandatory Offer

The Mandatory Offer made by Gallagher Holdings Limited (“Gallagher Holdings”) has now been completed and is closed for acceptances. As Gallagher Holdings announced earlier today, valid acceptances were received in respect of 2,302,435 Abbey Shares representing 10.7% of the Existing Issued Share Capital of the Company, bringing the holding of Gallagher Holdings to in aggregate 15,632,743 Abbey Shares, representing 72.6% of the Existing Issued Share Capital.

Following the completion of the Mandatory Offer, and based on the level of acceptances and the consequent ownership level of Gallagher Holdings:

- the quotation of the Abbey Shares on ESM and AIM will continue;
- there will be no compulsory acquisition by Gallagher Holdings of the minority shareholdings as the requisite thresholds have not been reached; and
- there will be no entitlement for the minority shareholders to require Gallagher Holdings to acquire their shares at the Offer Price as the requisite thresholds have not been reached.

Abbey is holding its 75th Annual General Meeting in Dublin on 5 October, 2012.

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Defined terms used in this announcement have the same meaning as in the announcement dated 23 August, 2012 unless otherwise stated. The rights referred to in the second and third bullet points above are as set out in section 204 of the Companies Act, 1963 of Ireland (as amended).