

Notification and Public Disclosure of Transactions

London, 6 April 2021 // - Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH) released the below standard form for notification of major holdings.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	Pershing Square Holdings, Ltd.			
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				X
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ : Notifiable change in the categories of voting rights				X
3. Details of person subject to the notification obligation ^{iv}				
Name	William A. Ackman			
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :				
	29 March 2021			
6. Date on which issuer notified (DD/MM/YYYY):				
	6 April 2021			
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	10.39%		10.39%	41,444,970
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GG00BPFJTF46	27,376,889	14,068,081	6.86%	3.53%
SUBTOTAL 8. A	41,444,970		10.39%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
SUBTOTAL 8. B 1				

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL 8.B.2					

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}	X

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
William A. Ackman	6.86%		6.86%
William A. Ackman			
WAFH LLC			
William A. Ackman			
Liza Ackman UTMA			
William A. Ackman			
Esiloe 2010 Trust			
William A. Ackman			
Culy 2010 Trust			
William A. Ackman			
Azil 2010 Trust			

10. In case of proxy voting, please identify:

Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

See announcement "Pershing Square Holdings, Ltd. Notes Insider Transactions" on 1 April 2021. On 29 March 2021, William A. Ackman exercised previously purchased call options held by WAFH LLC referencing 14,000,000 PSH Public Shares.

Place of completion	United States
Date of completion	6 April 2021

About Pershing Square Holdings, Ltd.

Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH) is an investment holding company structured as a closed-ended fund that makes concentrated investments principally in North American domiciled companies.

Category: (PSH:InsiderTransactions)

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