

TR-1: Standard form for notification of major holdings

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:		Pearson plc		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				X
Other (please specify) ⁱⁱⁱ : i. Type 1 Disclosure as per the Transparency Directive II Regulation				<input type="checkbox"/>
3. Details of person subject to the notification obligation^v				
Name		The Goldman Sachs Group, Inc.		
City and country of registered office (if applicable)		Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		Goldman Sachs International		
City and country of registered office (if applicable)		Peterborough Court, 133 Fleet Street, London EC4A 2BB, UK		
5. Date on which the threshold was crossed or reached^{vi}:		29/10/2018		
6. Date on which issuer notified (DD/MM/YYYY):		31/10/2018		
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 of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	0.54%	5.98%	6.52%	781,064,746
Position of previous notification (if applicable)	0.50%	6.19%	6.69%	

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 ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB0006776081		3,935,268		0.50%
US7050151056		285,379		0.04%
SUBTOTAL 8. A	4,220,647		0.54%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (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
Securities Lending	Open		17,979,818	2.30%
Call Option	21-Dec-2018		400,000	0.05%
		SUBTOTAL 8. B 1	18,379,818	2.35%

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Refer to the Annexure					
			SUBTOTAL 8.B.2	28,300,226	3.62%

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 ^{xiv} (please add additional rows as necessary)			X
Name^v	% 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
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International		3.61%	3.61%
The Goldman Sachs Group, Inc.			
Goldman Sachs & Co. LLC			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management, L.P.			
Goldman Sachs Asset Management International Holdings L.L.C.			
Goldman Sachs Asset Management Co., Ltd.			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management, L.P.			

10. In case of proxy voting, please identify:	
Name of the proxy holder	N/A
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A

11. Additional information^{xvi}
Please note, total amount of voting rights have been rounded to 2 decimal places therefore there is a possibility of a rounding error.
General email contact: gs-regops-emea-position-enquiries@gs.com

Place of completion	London, UK
Date of completion	31/10/2018

Natalie White
Deputy Company Secretary
Pearson plc

1 November 2018

Annexure

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date^x	Exercise/Conversion period^{xi}	Physical or cash settlement^{xii}	Number of voting rights	% of voting rights
CFD	10-Dec-2025		Cash	3,850,190	0.49%
CFD	23-Sep-2020		Cash	2,464,000	0.32%
CFD	10-Apr-2028		Cash	2,067,467	0.26%
Swap	7-May-2019		Cash	1,876,758	0.24%
CFD	20-Oct-2027		Cash	1,505,835	0.19%
CFD	15-Sep-2028		Cash	1,470,000	0.19%
Swap	28-Jul-2021		Cash	1,096,212	0.14%
Swap	28-Jul-2021		Cash	757,148	0.10%
CFD	9-Sep-2021		Cash	711,542	0.09%
Swap	21-May-2019		Cash	622,194	0.08%
CFD	27-Oct-2027		Cash	420,144	0.05%
Swap	12-Oct-2023		Cash	397,330	0.05%
CFD	20-Oct-2027		Cash	384,473	0.05%
CFD	20-Oct-2027		Cash	384,147	0.05%
Call Option	9-Jan-2019		Cash	383,528	0.05%
Swap	7-May-2019		Cash	360,243	0.05%
CFD	15-Jul-2021		Cash	328,703	0.04%
CFD	16-Jun-2028		Cash	328,703	0.04%
CFD	21-Jun-2028		Cash	318,502	0.04%
Call Option	15-Jan-2019		Cash	276,739	0.04%

Swap	7-May-2019		Cash	274,507	0.04%
CFD	17-Jul-2020		Cash	272,685	0.03%
CFD	24-Mar-2028		Cash	259,000	0.03%
CFD	19-May-2027		Cash	253,415	0.03%
Swap	3-Feb-2023		Cash	250,801	0.03%
CFD	10-Apr-2028		Cash	246,251	0.03%
CFD	20-Oct-2021		Cash	233,446	0.03%
CFD	27-Sep-2028		Cash	217,594	0.03%
CFD	9-Sep-2021		Cash	208,879	0.03%
CFD	23-Aug-2028		Cash	204,000	0.03%
Swap	28-Jul-2021		Cash	203,317	0.03%
Call Option	11-Jan-2019		Cash	201,230	0.03%
Swap	2-Feb-2023		Cash	198,606	0.03%
Swap	28-Jul-2021		Cash	170,231	0.02%
CFD	12-Jun-2028		Cash	156,757	0.02%
Swap	28-Jul-2021		Cash	131,070	0.02%
Swap	7-May-2019		Cash	128,958	0.02%
CFD	12-Jul-2023		Cash	127,268	0.02%
CFD	25-Apr-2019		Cash	124,313	0.02%
CFD	10-Mar-2028		Cash	123,034	0.02%
CFD	25-Feb-2027		Cash	122,707	0.02%
Swap	17-Sep-2020		Cash	120,551	0.02%
Swap	5-Sep-2019		Cash	120,300	0.02%

Swap	3-Feb-2023		Cash	117,797	0.02%
CFD	11-Oct-2028		Cash	115,972	0.01%
Swap	13-Oct-2023		Cash	113,548	0.01%
Swap	22-Mar-2019		Cash	113,300	0.01%
CFD	17-Jul-2028		Cash	103,200	0.01%
Swap	2-Feb-2023		Cash	93,281	0.01%
CFD	1-Mar-2028		Cash	92,210	0.01%
CFD	17-Jul-2020		Cash	87,997	0.01%
Swap	14-Jun-2023		Cash	86,565	0.01%
Swap	12-Jul-2023		Cash	84,590	0.01%
CFD	20-Oct-2021		Cash	83,399	0.01%
CFD	26-Nov-2021		Cash	80,948	0.01%
Swap	7-May-2019		Cash	74,747	0.01%
CFD	11-Aug-2023		Cash	74,396	0.01%
CFD	20-Oct-2021		Cash	73,932	0.01%
Swap	7-Jul-2023		Cash	73,094	0.01%
Swap	5-Sep-2019		Cash	72,000	0.01%
CFD	25-Apr-2019		Cash	69,385	0.01%
Swap	3-Feb-2023		Cash	68,758	0.01%
CFD	5-Nov-2027		Cash	64,825	0.01%
CFD	10-Jul-2019		Cash	63,409	0.01%
CFD	20-Oct-2021		Cash	60,630	0.01%
Swap	7-May-2019		Cash	59,699	0.01%

Swap	15-Jun-2023		Cash	57,709	0.01%
Swap	5-Sep-2019		Cash	55,700	0.01%
CFD	17-Jul-2028		Cash	55,000	0.01%
Swap	2-Feb-2023		Cash	54,448	0.01%
CFD	27-Feb-2023		Cash	52,650	0.01%
CFD	14-Jan-2021		Cash	51,561	0.01%
CFD	25-Apr-2019		Cash	50,000	0.01%
CFD	10-Mar-2028		Cash	47,012	0.01%
CFD	25-Feb-2027		Cash	46,703	0.01%
CFD	1-Mar-2028		Cash	45,091	0.01%
CFD	27-Feb-2023		Cash	44,822	0.01%
CFD	18-Sep-2019		Cash	43,473	0.01%
Swap	1-Feb-2023		Cash	43,214	0.01%
CFD	14-Jan-2021		Cash	42,705	0.01%
Swap	21-Nov-2018		Cash	42,200	0.01%
CFD	25-Apr-2019		Cash	41,002	0.01%
Swap	14-Jun-2023		Cash	40,052	0.01%
CFD	17-Jul-2023		Cash	39,200	0.01%
Swap	12-Jul-2023		Cash	37,897	0.005%
CFD	21-Jan-2028		Cash	35,029	0.004%
CFD	21-Jul-2028		Cash	34,000	0.004%
Call Option	19-Nov-2018		Cash	33,949	0.004%
Swap	7-Jul-2023		Cash	32,746	0.004%

Swap	12-Jun-2023		Cash	30,225	0.004%
CFD	25-Apr-2019		Cash	29,469	0.004%
CFD	25-Sep-2028		Cash	28,800	0.004%
CFD	30-Oct-2028		Cash	28,773	0.004%
CFD	14-Jul-2023		Cash	28,400	0.004%
CFD	22-Sep-2028		Cash	27,275	0.003%
Swap	15-Jun-2023		Cash	26,702	0.003%
CFD	1-Nov-2028		Cash	26,197	0.003%
CFD	13-Sep-2028		Cash	26,000	0.003%
CFD	6-Jul-2023		Cash	25,488	0.003%
CFD	25-Apr-2019		Cash	24,541	0.003%
CFD	26-Nov-2021		Cash	24,179	0.003%
Swap	14-Jun-2023		Cash	23,383	0.003%
Swap	12-Jul-2023		Cash	22,173	0.003%
CFD	17-Jul-2023		Cash	20,900	0.003%
CFD	25-Sep-2028		Cash	20,406	0.003%
Swap	1-Feb-2023		Cash	20,297	0.003%
CFD	27-Feb-2023		Cash	19,800	0.003%
Swap	7-Jul-2023		Cash	19,160	0.002%
Swap	5-Sep-2019		Cash	18,900	0.002%
CFD	20-Oct-2021		Cash	18,158	0.002%
CFD	25-Oct-2028		Cash	17,786	0.002%
Swap	7-May-2019		Cash	16,302	0.002%

Swap	28-Mar-2019		Cash	16,200	0.002%
Swap	22-May-2020		Cash	16,129	0.002%
Swap	30-Apr-2019		Cash	15,800	0.002%
Swap	22-May-2020		Cash	15,796	0.002%
Swap	15-Jun-2023		Cash	15,589	0.002%
CFD	21-Jul-2028		Cash	15,000	0.002%
CFD	19-Oct-2028		Cash	15,000	0.002%
Swap	28-Nov-2018		Cash	14,300	0.002%
Swap	17-Sep-2020		Cash	14,153	0.002%
Swap	12-Jun-2023		Cash	13,985	0.002%
CFD	25-Oct-2019		Cash	13,601	0.002%
Swap	3-Nov-2021		Cash	12,609	0.002%
Swap	22-May-2020		Cash	12,597	0.002%
Swap	1-Feb-2023		Cash	11,847	0.002%
CFD	26-Jun-2019		Cash	11,475	0.001%
Swap	29-Nov-2018		Cash	10,900	0.001%
CFD	28-Oct-2020		Cash	10,812	0.001%
Swap	5-Sep-2019		Cash	10,800	0.001%
Swap	6-Feb-2019		Cash	10,500	0.001%
Call Option	20-Nov-2018		Cash	8,642	0.001%
Swap	12-Oct-2023		Cash	8,622	0.001%
Swap	12-Jun-2023		Cash	8,165	0.001%
CFD	5-Oct-2028		Cash	7,978	0.001%

Swap	22-May-2020		Cash	7,925	0.001%
CFD	25-Apr-2019		Cash	7,650	0.001%
CFD	21-Oct-2021		Cash	7,596	0.001%
Swap	22-May-2020		Cash	7,437	0.001%
CFD	27-Jan-2028		Cash	7,372	0.001%
Call Option	21-Nov-2018		Cash	7,206	0.001%
Swap	22-May-2020		Cash	6,834	0.001%
Swap	22-May-2020		Cash	6,153	0.001%
CFD	20-Oct-2028		Cash	5,123	0.001%
CFD	15-Dec-2027		Cash	5,000	0.001%
CFD	8-Mar-2028		Cash	5,000	0.001%
CFD	12-May-2028		Cash	5,000	0.001%
Swap	22-May-2020		Cash	4,774	0.001%
CFD	27-Apr-2020		Cash	4,652	0.001%
CFD	27-Oct-2028		Cash	4,511	0.001%
Call Option	2-Nov-2018		Cash	4,501	0.001%
Swap	22-May-2020		Cash	3,941	0.001%
Swap	5-Sep-2019		Cash	3,900	0.0005%
Swap	3-Nov-2021		Cash	3,634	0.0005%
CFD	27-Feb-2023		Cash	3,247	0.0004%
CFD	25-Apr-2019		Cash	3,060	0.0004%
Swap	22-May-2020		Cash	3,050	0.0004%
Swap	22-May-2020		Cash	2,857	0.0004%

CFD	27-Sep-2028		Cash	2,723	0.0003%
Swap	3-Nov-2021		Cash	2,556	0.0003%
CFD	29-Sep-2028		Cash	2,500	0.0003%
CFD	28-Oct-2020		Cash	2,350	0.0003%
CFD	28-Oct-2020		Cash	2,350	0.0003%
Swap	3-Nov-2021		Cash	2,214	0.0003%
CFD	27-Sep-2028		Cash	2,000	0.0003%
CFD	27-Sep-2028		Cash	1,900	0.0002%
CFD	27-Jan-2028		Cash	1,845	0.0002%
Swap	22-May-2020		Cash	1,768	0.0002%
CFD	27-Jan-2028		Cash	1,723	0.0002%
CFD	6-Sep-2028		Cash	1,700	0.0002%
CFD	26-Oct-2028		Cash	1,547	0.0002%
Call Option	31-Oct-2018		Cash	1,387	0.0002%
CFD	6-Sep-2028		Cash	946	0.0001%
CFD	18-Sep-2028		Cash	907	0.0001%
CFD	7-Sep-2028		Cash	800	0.0001%
CFD	27-Oct-2028		Cash	800	0.0001%
CFD	27-Jan-2028		Cash	780	0.0001%
CFD	21-Sep-2028		Cash	600	0.0001%
CFD	18-Oct-2028		Cash	600	0.0001%
CFD	23-Oct-2028		Cash	481	0.0001%
Swap	22-May-2020		Cash	461	0.0001%

CFD	8-Sep-2028		Cash	437	0.0001%
Swap	22-May-2020		Cash	419	0.0001%
CFD	11-Oct-2028		Cash	400	0.0001%
CFD	28-Sep-2028		Cash	396	0.0001%
Swap	22-May-2020		Cash	329	0.00004%
Swap	22-May-2020		Cash	323	0.00004%
CFD	25-Oct-2028		Cash	304	0.00004%
CFD	19-Oct-2028		Cash	228	0.00003%
CFD	27-Sep-2028		Cash	200	0.00003%
CFD	29-Sep-2028		Cash	196	0.00003%
CFD	27-Sep-2028		Cash	123	0.00002%
CFD	5-Oct-2028		Cash	122	0.00002%
CFD	13-Sep-2028		Cash	100	0.00001%
CFD	14-Sep-2028		Cash	100	0.00001%
CFD	2-Oct-2028		Cash	100	0.00001%
CFD	4-Oct-2028		Cash	100	0.00001%
CFD	16-Oct-2028		Cash	100	0.00001%
CFD	18-Oct-2028		Cash	100	0.00001%
CFD	19-Oct-2028		Cash	100	0.00001%
CFD	27-Sep-2028		Cash	90	0.00001%
CFD	6-Oct-2028		Cash	82	0.00001%
CFD	2-Oct-2028		Cash	61	0.00001%
CFD	23-Oct-2028		Cash	19	0.000002%

Total Number of voting rights and percentage of voting rights	28,300,226	3.62%
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Additional information: Please note, total amount of voting rights have been rounded to 2 decimal places therefore there is a possibility of a rounding error.