

## 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)

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b>		PEARSON PLC		
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				X
An event changing the breakdown of voting rights				
Other (please specify) <sup>iii</sup>				
<b>3. Details of person subject to the notification obligation<sup>iv</sup></b>				
Name		The Goldman Sachs Group, Inc.		
City and country of registered office (if applicable)		Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name		Goldman Sachs International		
City and country of registered office (if applicable)		Peterborough Court, 133 Fleet Street, London EC4A 2BB, UK		
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>		25/04/2019		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		29/04/2019		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% 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 <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	0.51%	6.45%	6.95%	781,415,057
Position of previous notification (if applicable)	0.60%	6.92%	7.53%	

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>**

<b>A: Voting rights attached to shares</b>				
Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% 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		3,650,849		0.47%
US7050151056		310,768		0.04%
<b>SUBTOTAL 8. A</b>	3,961,617		0.51%	

<b>B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))</b>				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
Securities Lending	Open		9,039,038	1.16%
		<b>SUBTOTAL 8. B 1</b>	9,039,038	1.16%

<b>B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))</b>					
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
Refer to Annex-ure					
			<b>SUBTOTAL 8.B.2</b>	41,340,283	5.29%

<b>9. Information in relation to the person subject to the notification obligation</b> (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 <sup>xiii</sup>			
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 <sup>xiv</sup> (please add additional rows as necessary)			X
<b>Name<sup>xv</sup></b>	<b>% of voting rights if it equals or is higher than the notifiable threshold</b>	<b>% of voting rights through financial instruments if it equals or is higher than the notifiable threshold</b>	<b>Total of both if it equals or is higher than the notifiable threshold</b>
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International		5.32%	5.33%
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.			

<b>10. In case of proxy voting, please identify:</b>	
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<sup>xvi</sup>**

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](mailto:gs-regops-emea-position-enquiries@gs.com)

<b>Place of completion</b>	London
<b>Date of completion</b>	29/04/2019

Natalie White  
Deputy Company Secretary  
Pearson plc

30 April 2019

**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 <sup>x</sup>	Exercise/Conversion period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
CFD	10/12/2025		Cash	2,650,131	0.34%
CFD	15/09/2028		Cash	2,366,489	0.30%
CFD	20/04/2029		Cash	1,977,494	0.25%
CFD	20/10/2027		Cash	1,846,611	0.24%
CFD	23/09/2020		Cash	1,834,093	0.23%
CFD	23/02/2024		Cash	1,800,000	0.23%
CFD	04/12/2023		Cash	1,577,609	0.20%
CFD	21/02/2024		Cash	1,300,000	0.17%
CFD	07/02/2024		Cash	1,240,000	0.16%
CFD	21/02/2024		Cash	1,100,000	0.14%
CFD	14/02/2024		Cash	970,000	0.12%
CFD	12/02/2024		Cash	865,494	0.11%
CFD	26/01/2024		Cash	865,000	0.11%
CFD	26/02/2024		Cash	860,000	0.11%
Swap	28/07/2021		Cash	851,294	0.11%
CFD	22/02/2024		Cash	800,000	0.10%
Swap	28/07/2021		Cash	757,148	0.10%
CFD	20/04/2029		Cash	685,506	0.09%

CFD	29/01/2024		Cash	663,999	0.08%
CFD	12/07/2023		Cash	478,848	0.06%
CFD	06/12/2028		Cash	440,459	0.06%
CFD	28/03/2029		Cash	420,373	0.05%
CFD	14/02/2024		Cash	419,554	0.05%
CFD	09/02/2024		Cash	406,520	0.05%
CFD	20/10/2027		Cash	378,633	0.05%
CFD	20/10/2027		Cash	369,444	0.05%
CFD	15/07/2021		Cash	328,703	0.04%
CFD	16/06/2028		Cash	328,703	0.04%
CFD	09/09/2021		Cash	307,099	0.04%
Swap	30/11/2023		Cash	300,000	0.04%
Swap	05/05/2022		Cash	295,638	0.04%
CFD	19/02/2024		Cash	265,000	0.03%
CFD	04/12/2023		Cash	262,991	0.03%
CFD	24/03/2028		Cash	259,000	0.03%
Swap	03/02/2023		Cash	250,801	0.03%
Swap	29/11/2023		Cash	250,000	0.03%
CFD	29/02/2024		Cash	235,463	0.03%
Swap	29/11/2023		Cash	225,000	0.03%
Swap	18/01/2024		Cash	222,460	0.03%
CFD	27/09/2028		Cash	217,594	0.03%
CFD	21/02/2024		Cash	215,238	0.03%
Call Option	04/06/2019		Cash	211,469	0.03%
CFD	17/07/2020		Cash	211,406	0.03%

CFD	09/03/2029		Cash	208,313	0.03%
CFD	23/08/2028		Cash	204,000	0.03%
Swap	28/07/2021		Cash	203,317	0.03%
CFD	19/05/2027		Cash	201,012	0.03%
Swap	02/02/2023		Cash	198,606	0.03%
CFD	04/12/2023		Cash	186,585	0.02%
Swap	18/01/2024		Cash	183,004	0.02%
Swap	28/07/2021		Cash	170,231	0.02%
CFD	21/02/2024		Cash	170,178	0.02%
CFD	18/01/2029		Cash	170,000	0.02%
Swap	01/02/2024		Cash	154,031	0.02%
CFD	16/02/2024		Cash	140,912	0.02%
CFD	31/01/2024		Cash	136,001	0.02%
CFD	22/11/2028		Cash	134,667	0.02%
CFD	17/01/2029		Cash	132,328	0.02%
Call Option	07/06/2019		Cash	131,347	0.02%
Swap	28/07/2021		Cash	131,070	0.02%
CFD	12/04/2029		Cash	128,954	0.02%
Call Option	02/07/2019		Cash	124,751	0.02%
CFD	28/03/2029		Cash	122,527	0.02%
CFD	28/03/2029		Cash	122,383	0.02%
Swap	17/09/2020		Cash	119,364	0.02%
Swap	03/02/2023		Cash	117,797	0.02%
CFD	25/02/2027		Cash	115,000	0.01%
CFD	22/02/2021		Cash	114,718	0.01%

Swap	22/04/2020		Cash	113,300	0.01%
CFD	19/01/2029		Cash	110,000	0.01%
Swap	18/01/2024		Cash	106,899	0.01%
Swap	18/01/2024		Cash	101,869	0.01%
Swap	13/05/2020		Cash	100,100	0.01%
CFD	18/01/2029		Cash	100,000	0.01%
Swap	16/04/2024		Cash	100,000	0.01%
CFD	12/06/2028		Cash	98,591	0.01%
CFD	11/08/2023		Cash	95,216	0.01%
CFD	04/12/2023		Cash	93,311	0.01%
Swap	02/02/2023		Cash	93,281	0.01%
Swap	29/11/2023		Cash	91,988	0.01%
Swap	14/06/2023		Cash	86,565	0.01%
CFD	08/02/2024		Cash	86,367	0.01%
CFD	09/09/2021		Cash	85,463	0.01%
Swap	12/07/2023		Cash	84,590	0.01%
CFD	21/02/2024		Cash	82,784	0.01%
Swap	21/05/2019		Cash	82,753	0.01%
CFD	18/01/2029		Cash	80,000	0.01%
CFD	26/02/2024		Cash	75,108	0.01%
CFD	21/02/2024		Cash	75,051	0.01%
CFD	18/01/2029		Cash	75,000	0.01%
Swap	27/04/2022		Cash	73,357	0.01%
Swap	07/07/2023		Cash	73,094	0.01%
CFD	28/03/2029		Cash	72,300	0.01%



CFD	17/07/2028		Cash	71,500	0.01%
Swap	03/02/2023		Cash	68,758	0.01%
CFD	28/03/2029		Cash	66,800	0.01%
Call Option	29/05/2019		Cash	66,479	0.01%
Swap	29/11/2023		Cash	65,026	0.01%
CFD	28/02/2024		Cash	63,641	0.01%
Swap	18/01/2024		Cash	62,356	0.01%
CFD	16/02/2024		Cash	60,750	0.01%
Call Option	28/05/2019		Cash	60,455	0.01%
CFD	19/01/2029		Cash	60,000	0.01%
Swap	18/01/2024		Cash	59,338	0.01%
CFD	05/11/2027		Cash	59,199	0.01%
Swap	15/06/2023		Cash	57,709	0.01%
Swap	05/09/2019		Cash	55,700	0.01%
Swap	02/02/2023		Cash	54,448	0.01%
Swap	05/09/2019		Cash	53,400	0.01%
CFD	21/02/2024		Cash	52,715	0.01%
CFD	19/01/2029		Cash	50,000	0.01%
Swap	16/04/2024		Cash	50,000	0.01%
CFD	04/12/2023		Cash	49,743	0.01%
CFD	01/03/2028		Cash	48,879	0.01%
CFD	16/04/2024		Cash	45,872	0.01%
Swap	01/02/2023		Cash	43,214	0.01%
CFD	25/01/2029		Cash	42,864	0.01%
CFD	25/04/2029		Cash	42,000	0.01%

CFD	25/01/2029		Cash	41,500	0.01%
Swap	14/06/2023		Cash	40,052	0.01%
CFD	20/10/2021		Cash	40,000	0.01%
CFD	26/04/2029		Cash	39,152	0.01%
CFD	04/12/2023		Cash	38,899	0.005%
Swap	08/04/2020		Cash	38,800	0.005%
Swap	12/07/2023		Cash	37,897	0.005%
CFD	17/11/2028		Cash	36,622	0.005%
CFD	21/07/2028		Cash	34,000	0.004%
CFD	22/10/2020		Cash	33,746	0.004%
CFD	24/10/2019		Cash	33,191	0.004%
Swap	07/07/2023		Cash	32,746	0.004%
CFD	22/02/2024		Cash	32,650	0.004%
CFD	28/03/2029		Cash	32,578	0.004%
Swap	27/04/2022		Cash	31,871	0.004%
Swap	12/06/2023		Cash	30,225	0.004%
CFD	25/04/2029		Cash	29,899	0.004%
CFD	24/10/2019		Cash	29,469	0.004%
CFD	17/07/2023		Cash	28,400	0.004%
Swap	15/06/2023		Cash	26,702	0.003%
CFD	28/02/2024		Cash	25,929	0.003%
CFD	06/07/2023		Cash	25,488	0.003%
CFD	20/04/2029		Cash	25,277	0.003%
CFD	21/02/2024		Cash	24,949	0.003%
CFD	26/02/2024		Cash	24,892	0.003%

CFD	18/09/2019		Cash	24,830	0.003%
CFD	24/10/2019		Cash	24,541	0.003%
Swap	14/06/2023		Cash	23,383	0.003%
CFD	14/07/2023		Cash	22,500	0.003%
Swap	12/07/2023		Cash	22,173	0.003%
Swap	01/02/2023		Cash	20,297	0.003%
CFD	17/01/2029		Cash	20,250	0.003%
CFD	16/02/2024		Cash	20,250	0.003%
CFD	24/10/2019		Cash	19,385	0.002%
Swap	07/07/2023		Cash	19,160	0.002%
Swap	12/05/2022		Cash	17,809	0.002%
CFD	23/11/2028		Cash	17,711	0.002%
CFD	21/02/2024		Cash	17,285	0.002%
CFD	04/12/2023		Cash	17,182	0.002%
Swap	17/09/2020		Cash	16,474	0.002%
Swap	29/04/2020		Cash	16,200	0.002%
Swap	30/04/2019		Cash	15,800	0.002%
Swap	04/02/2022		Cash	15,710	0.002%
Swap	15/06/2023		Cash	15,589	0.002%
CFD	11/11/2020		Cash	15,090	0.002%
Call Option	20/06/2019		Cash	14,572	0.002%
CFD	15/02/2024		Cash	14,534	0.002%
Swap	31/12/2019		Cash	14,300	0.002%
CFD	16/04/2024		Cash	14,128	0.002%
Swap	12/06/2023		Cash	13,985	0.002%

Swap	04/02/2022		Cash	13,826	0.002%
Swap	27/04/2022		Cash	13,817	0.002%
CFD	28/03/2024		Cash	13,800	0.002%
Swap	04/02/2022		Cash	13,507	0.002%
Swap	03/11/2021		Cash	12,609	0.002%
Swap	01/02/2023		Cash	11,847	0.002%
Swap	18/03/2020		Cash	11,600	0.001%
Swap	22/05/2020		Cash	11,592	0.001%
Swap	31/12/2019		Cash	10,900	0.001%
CFD	28/10/2020		Cash	10,812	0.001%
Swap	05/05/2022		Cash	10,762	0.001%
Swap	06/03/2020		Cash	10,500	0.001%
CFD	24/02/2021		Cash	8,734	0.001%
Swap	12/06/2023		Cash	8,165	0.001%
Swap	27/04/2022		Cash	6,975	0.001%
CFD	25/04/2029		Cash	6,884	0.001%
CFD	28/02/2029		Cash	6,100	0.001%
Swap	27/05/2022		Cash	6,097	0.001%
Swap	16/04/2020		Cash	5,700	0.001%
CFD	14/01/2021		Cash	5,658	0.001%
Swap	05/05/2022		Cash	5,267	0.001%
CFD	15/12/2027		Cash	5,000	0.001%
CFD	08/03/2028		Cash	5,000	0.001%
CFD	12/05/2028		Cash	5,000	0.001%
Call Option	20/06/2019		Cash	4,897	0.001%

Swap	22/05/2020		Cash	4,774	0.001%
CFD	23/03/2029		Cash	4,600	0.001%
CFD	04/02/2022		Cash	4,300	0.001%
Swap	05/05/2022		Cash	3,700	0.0005%
Swap	03/11/2021		Cash	3,634	0.0005%
CFD	01/02/2029		Cash	3,500	0.0004%
CFD	27/02/2023		Cash	3,272	0.0004%
CFD	18/04/2029		Cash	3,100	0.0004%
Swap	05/05/2022		Cash	2,928	0.0004%
Swap	22/05/2020		Cash	2,857	0.0004%
Swap	03/11/2021		Cash	2,556	0.0003%
CFD	19/04/2029		Cash	2,547	0.0003%
CFD	16/04/2029		Cash	2,507	0.0003%
Swap	04/02/2022		Cash	2,470	0.0003%
CFD	28/10/2020		Cash	2,350	0.0003%
CFD	28/10/2020		Cash	2,350	0.0003%
Swap	03/11/2021		Cash	2,214	0.0003%
CFD	27/02/2023		Cash	2,209	0.0003%
CFD	28/02/2024		Cash	2,071	0.0003%
CFD	24/03/2022		Cash	2,069	0.0003%
Swap	22/05/2020		Cash	1,768	0.0002%
CFD	18/04/2029		Cash	1,538	0.0002%
CFD	25/04/2029		Cash	552	0.0001%
Swap	22/05/2020		Cash	461	0.0001%
Swap	22/05/2020		Cash	419	0.0001%

Call Option	07/05/2019		Cash	364	0.00005%
Swap	22/05/2020		Cash	329	0.00004%
Swap	22/05/2020		Cash	323	0.00004%
Swap	22/05/2020		Cash	323	0.00004%
CFD	20/04/2029		Cash	313	0.00004%
CFD	25/04/2029		Cash	223	0.00003%
CFD	20/04/2029		Cash	199	0.00003%
Call Option	08/05/2019		Cash	135	0.00002%
Call Option	07/05/2019		Cash	13	0.000002%
Total Number of voting rights and percentage of voting rights				41,340,283	5.29%
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.					

