

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible)				
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:		PEARSON PLC		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
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				X
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ				
3. Details of person subject to the notification obligation^{iv}				
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}:		26/07/2019		
6. Date on which issuer notified (DD/MM/YYYY):		30/07/2019		
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	0.31%	8.01%	8.32%	781,438,857
Position of previous notification (if applicable)	0.37%	7.35%	7.72%	

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 (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		2,039,344		0.26%
US7050151056		378,313		0.05%
SUBTOTAL 8. A		2,417,657		0.31%

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		8,589,999	1.10%
Put Option	20/09/2019		1,000,000	0.13%
		SUBTOTAL 8. B 1	9,589,999	1.23%

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 Annex-ure					
			SUBTOTAL 8.B.2	52,994,326	6.78%

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^{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
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International		6.90%	6.90%
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
Date of completion	30/07/2019

Natalie White
Deputy Company Secretary
Pearson plc

1 August 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 ^x	Exercise/Conversion period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
CFD	23/12/2022		Cash	3,443,724	0.44%
Swap	10/07/2024		Cash	2,530,950	0.32%
CFD	10/12/2025		Cash	2,400,118	0.31%
CFD	20/10/2027		Cash	1,992,326	0.25%
CFD	16/06/2021		Cash	1,834,093	0.23%
CFD	23/02/2024		Cash	1,800,000	0.23%
CFD	04/12/2023		Cash	1,747,357	0.22%
CFD	25/06/2029		Cash	1,485,163	0.19%
Swap	09/06/2021		Cash	1,444,244	0.18%
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	27/07/2029		Cash	971,700	0.12%
CFD	26/07/2029		Cash	971,650	0.12%
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	29/01/2024		Cash	663,999	0.08%
Call Option	31/07/2019		Cash	585,901	0.07%
CFD	25/06/2029		Cash	514,837	0.07%
CFD	04/12/2023		Cash	485,843	0.06%
CFD	03/07/2024		Cash	475,000	0.06%
CFD	06/12/2028		Cash	441,115	0.06%
Call Option	17/09/2019		Cash	436,117	0.06%
CFD	14/02/2024		Cash	419,554	0.05%
CFD	09/02/2024		Cash	406,520	0.05%
CFD	20/10/2027		Cash	378,203	0.05%
CFD	20/10/2027		Cash	369,444	0.05%
CFD	04/05/2029		Cash	350,362	0.04%
Call Option	10/09/2019		Cash	349,847	0.04%
CFD	04/12/2023		Cash	344,453	0.04%
CFD	17/07/2024		Cash	337,960	0.04%
CFD	16/06/2028		Cash	328,703	0.04%
CFD	15/07/2021		Cash	328,703	0.04%
Swap	30/11/2023		Cash	300,000	0.04%
Swap	05/05/2022		Cash	295,638	0.04%
Call Option	18/09/2019		Cash	268,774	0.03%
CFD	19/02/2024		Cash	265,000	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	04/05/2029		Cash	243,989	0.03%

CFD	03/05/2029		Cash	236,271	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%
Call Option	22/08/2019		Cash	220,339	0.03%
Swap	30/07/2024		Cash	218,422	0.03%
Call Option	28/08/2019		Cash	217,884	0.03%
CFD	27/09/2028		Cash	217,594	0.03%
CFD	21/02/2024		Cash	215,238	0.03%
Call Option	08/10/2019		Cash	208,649	0.03%
CFD	23/08/2028		Cash	204,000	0.03%
Swap	28/07/2021		Cash	203,317	0.03%
CFD	22/02/2021		Cash	200,809	0.03%
Swap	02/02/2023		Cash	198,606	0.03%
Swap	24/07/2024		Cash	185,000	0.02%
Swap	09/06/2021		Cash	183,084	0.02%
Swap	18/01/2024		Cash	183,004	0.02%
CFD	03/05/2024		Cash	182,396	0.02%
Call Option	15/10/2019		Cash	175,641	0.02%
Call Option	02/10/2019		Cash	175,409	0.02%
CFD	11/08/2023		Cash	174,237	0.02%
CFD	04/12/2023		Cash	173,159	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	18/07/2029		Cash	147,678	0.02%
CFD	18/07/2029		Cash	147,190	0.02%
CFD	30/04/2024		Cash	145,738	0.02%
CFD	19/05/2027		Cash	145,008	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%
Swap	28/07/2021		Cash	131,070	0.02%
Swap	17/09/2020		Cash	128,987	0.02%
CFD	12/04/2029		Cash	128,954	0.02%
CFD	07/06/2029		Cash	122,420	0.02%
Swap	03/02/2023		Cash	117,797	0.02%
Call Option	05/08/2019		Cash	116,259	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	20/05/2020		Cash	106,651	0.01%
CFD	19/07/2029		Cash	102,207	0.01%
Swap	18/01/2024		Cash	101,869	0.01%
Swap	13/05/2020		Cash	100,100	0.01%
Swap	16/04/2024		Cash	100,000	0.01%
CFD	18/01/2029		Cash	100,000	0.01%
CFD	03/05/2029		Cash	99,957	0.01%

Swap	30/07/2024		Cash	99,704	0.01%
CFD	12/06/2028		Cash	98,591	0.01%
CFD	25/02/2027		Cash	97,000	0.01%
Swap	29/11/2023		Cash	91,988	0.01%
CFD	04/12/2023		Cash	91,900	0.01%
Swap	14/06/2023		Cash	86,565	0.01%
CFD	08/02/2024		Cash	86,367	0.01%
Swap	12/07/2023		Cash	84,590	0.01%
Swap	02/02/2023		Cash	84,068	0.01%
CFD	21/02/2024		Cash	82,784	0.01%
CFD	18/01/2029		Cash	80,000	0.01%
Call Option	19/09/2019		Cash	77,132	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	17/07/2020		Cash	72,300	0.01%
CFD	04/12/2023		Cash	71,880	0.01%
CFD	17/07/2028		Cash	71,500	0.01%
CFD	23/12/2022		Cash	70,276	0.01%
Call Option	19/08/2019		Cash	70,173	0.01%
CFD	01/03/2028		Cash	70,079	0.01%
Swap	03/02/2023		Cash	68,758	0.01%
Swap	29/11/2023		Cash	65,026	0.01%
CFD	28/02/2024		Cash	63,641	0.01%

CFD	26/02/2024		Cash	62,789	0.01%
Swap	18/01/2024		Cash	62,356	0.01%
CFD	12/07/2023		Cash	60,982	0.01%
CFD	16/02/2024		Cash	60,750	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	30/07/2024		Cash	57,908	0.01%
Swap	15/06/2023		Cash	57,709	0.01%
CFD	04/05/2029		Cash	57,179	0.01%
CFD	18/07/2029		Cash	57,016	0.01%
Call Option	04/10/2019		Cash	56,975	0.01%
Swap	05/09/2019		Cash	55,700	0.01%
Swap	03/06/2020		Cash	55,000	0.01%
Swap	05/09/2019		Cash	53,400	0.01%
CFD	21/02/2024		Cash	52,715	0.01%
CFD	04/07/2029		Cash	52,078	0.01%
Swap	16/04/2024		Cash	50,000	0.01%
CFD	19/01/2029		Cash	50,000	0.01%
Swap	02/02/2023		Cash	46,967	0.01%
CFD	18/07/2029		Cash	44,311	0.01%
Swap	01/02/2023		Cash	43,214	0.01%
CFD	07/05/2024		Cash	40,620	0.01%
CFD	25/04/2029		Cash	40,405	0.01%
Swap	14/06/2023		Cash	40,052	0.01%

CFD	19/07/2029		Cash	39,460	0.01%
Swap	08/04/2020		Cash	38,800	0.005%
Swap	12/07/2023		Cash	37,897	0.005%
CFD	04/05/2029		Cash	37,446	0.005%
CFD	25/01/2029		Cash	36,700	0.005%
CFD	17/11/2028		Cash	36,622	0.005%
CFD	30/07/2024		Cash	34,365	0.004%
CFD	21/07/2028		Cash	34,000	0.004%
Swap	07/07/2023		Cash	32,746	0.004%
CFD	22/02/2024		Cash	32,650	0.004%
Swap	27/04/2022		Cash	31,871	0.004%
CFD	04/12/2023		Cash	31,844	0.004%
Swap	12/06/2023		Cash	30,225	0.004%
CFD	17/07/2023		Cash	30,000	0.004%
CFD	24/10/2019		Cash	29,469	0.004%
CFD	26/07/2029		Cash	28,350	0.004%
CFD	27/07/2029		Cash	28,300	0.004%
CFD	07/06/2029		Cash	26,826	0.003%
Swap	15/06/2023		Cash	26,702	0.003%
CFD	25/07/2029		Cash	26,361	0.003%
CFD	06/07/2023		Cash	25,488	0.003%
CFD	20/06/2029		Cash	25,085	0.003%
CFD	18/06/2029		Cash	25,050	0.003%
CFD	21/02/2024		Cash	24,949	0.003%
CFD	18/09/2019		Cash	24,830	0.003%

CFD	07/06/2029		Cash	24,772	0.003%
Call Option	19/09/2019		Cash	24,500	0.003%
CFD	04/05/2029		Cash	24,379	0.003%
CFD	07/06/2029		Cash	24,200	0.003%
Call Option	18/10/2019		Cash	24,079	0.003%
CFD	30/07/2029		Cash	23,543	0.003%
Swap	14/06/2023		Cash	23,383	0.003%
CFD	04/05/2029		Cash	23,191	0.003%
CFD	28/06/2029		Cash	23,109	0.003%
CFD	27/06/2029		Cash	23,013	0.003%
Swap	12/07/2023		Cash	22,173	0.003%
CFD	18/07/2029		Cash	21,644	0.003%
Call Option	16/08/2019		Cash	20,987	0.003%
CFD	17/01/2029		Cash	20,250	0.003%
CFD	16/02/2024		Cash	20,250	0.003%
CFD	04/05/2029		Cash	19,821	0.003%
CFD	24/10/2019		Cash	19,385	0.002%
CFD	24/10/2019		Cash	19,383	0.002%
Swap	03/08/2022		Cash	19,330	0.002%
Swap	07/07/2023		Cash	19,160	0.002%
CFD	23/07/2024		Cash	19,058	0.002%
Swap	17/09/2020		Cash	18,517	0.002%
Swap	12/05/2022		Cash	17,809	0.002%
CFD	23/11/2028		Cash	17,711	0.002%
CFD	14/07/2023		Cash	17,500	0.002%

Swap	21/06/2022		Cash	17,441	0.002%
CFD	21/02/2024		Cash	17,285	0.002%
CFD	30/07/2029		Cash	16,892	0.002%
CFD	25/07/2029		Cash	16,758	0.002%
CFD	19/07/2029		Cash	16,752	0.002%
CFD	04/05/2029		Cash	16,400	0.002%
Swap	29/04/2020		Cash	16,200	0.002%
Swap	28/05/2020		Cash	15,800	0.002%
Swap	04/02/2022		Cash	15,710	0.002%
Swap	15/06/2023		Cash	15,589	0.002%
CFD	26/02/2024		Cash	15,211	0.002%
CFD	11/11/2020		Cash	15,090	0.002%
CFD	15/02/2024		Cash	14,534	0.002%
Swap	31/12/2019		Cash	14,300	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%
CFD	04/05/2029		Cash	13,783	0.002%
Swap	04/02/2022		Cash	13,507	0.002%
Swap	06/07/2022		Cash	13,439	0.002%
Swap	03/06/2022		Cash	13,181	0.002%
CFD	31/05/2029		Cash	13,070	0.002%
Swap	03/11/2021		Cash	12,609	0.002%
CFD	23/07/2029		Cash	11,882	0.002%

Call Option	18/10/2019		Cash	11,855	0.002%
Swap	18/03/2020		Cash	11,600	0.001%
Swap	22/05/2020		Cash	11,592	0.001%
Swap	22/05/2020		Cash	10,958	0.001%
CFD	11/07/2029		Cash	10,920	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%
CFD	30/07/2024		Cash	10,635	0.001%
CFD	30/07/2029		Cash	10,621	0.001%
Swap	06/03/2020		Cash	10,500	0.001%
CFD	24/02/2021		Cash	9,980	0.001%
Swap	06/07/2022		Cash	9,596	0.001%
Swap	03/06/2022		Cash	9,504	0.001%
CFD	04/07/2029		Cash	9,110	0.001%
CFD	06/06/2029		Cash	8,937	0.001%
CFD	04/05/2029		Cash	8,536	0.001%
CFD	30/06/2021		Cash	8,504	0.001%
CFD	18/07/2029		Cash	8,356	0.001%
Swap	12/06/2023		Cash	8,165	0.001%
CFD	16/05/2029		Cash	7,800	0.001%
Swap	08/06/2021		Cash	7,672	0.001%
CFD	25/04/2029		Cash	7,419	0.001%
CFD	20/07/2029		Cash	6,319	0.001%
CFD	28/02/2029		Cash	6,100	0.001%

Swap	27/05/2022		Cash	6,097	0.001%
Swap	03/06/2022		Cash	5,980	0.001%
CFD	23/07/2024		Cash	5,942	0.001%
Swap	16/04/2020		Cash	5,700	0.001%
Swap	05/05/2022		Cash	5,267	0.001%
CFD	29/06/2029		Cash	5,200	0.001%
CFD	12/05/2028		Cash	5,000	0.001%
CFD	08/03/2028		Cash	5,000	0.001%
Swap	22/05/2020		Cash	4,774	0.001%
Swap	03/08/2022		Cash	4,676	0.001%
Swap	18/08/2022		Cash	4,644	0.001%
CFD	15/12/2027		Cash	4,231	0.001%
CFD	13/07/2029		Cash	3,800	0.0005%
Swap	05/05/2022		Cash	3,700	0.0005%
Swap	03/11/2021		Cash	3,634	0.0005%
Swap	03/08/2022		Cash	3,520	0.0005%
CFD	23/07/2029		Cash	3,304	0.0004%
CFD	24/03/2022		Cash	3,187	0.0004%
Swap	05/05/2022		Cash	2,928	0.0004%
Swap	22/05/2020		Cash	2,857	0.0004%
CFD	25/07/2029		Cash	2,807	0.0004%
Swap	22/05/2020		Cash	2,662	0.0003%
Swap	03/11/2021		Cash	2,556	0.0003%
Swap	04/02/2022		Cash	2,470	0.0003%
CFD	25/04/2029		Cash	2,384	0.0003%

CFD	28/10/2020		Cash	2,350	0.0003%
CFD	28/10/2020		Cash	2,350	0.0003%
CFD	04/05/2029		Cash	2,317	0.0003%
CFD	20/04/2029		Cash	2,312	0.0003%
CFD	25/07/2029		Cash	2,293	0.0003%
Swap	03/11/2021		Cash	2,214	0.0003%
CFD	18/07/2029		Cash	2,100	0.0003%
CFD	11/07/2029		Cash	1,925	0.0002%
CFD	27/02/2023		Cash	1,811	0.0002%
Swap	22/05/2020		Cash	1,768	0.0002%
Swap	22/05/2020		Cash	1,585	0.0002%
CFD	18/07/2029		Cash	1,536	0.0002%
CFD	20/04/2029		Cash	1,516	0.0002%
CFD	13/07/2029		Cash	1,400	0.0002%
CFD	30/07/2029		Cash	1,106	0.0001%
CFD	30/07/2024		Cash	1,000	0.0001%
Swap	27/04/2022		Cash	930	0.0001%
CFD	09/07/2029		Cash	924	0.0001%
CFD	14/06/2029		Cash	900	0.0001%
CFD	04/07/2029		Cash	860	0.0001%
CFD	04/05/2029		Cash	853	0.0001%
CFD	27/06/2029		Cash	769	0.0001%
CFD	04/04/2028		Cash	739	0.0001%
CFD	12/07/2029		Cash	700	0.0001%
CFD	15/06/2029		Cash	700	0.0001%

CFD	26/07/2029		Cash	650	0.0001%
CFD	13/06/2029		Cash	600	0.0001%
CFD	02/07/2029		Cash	594	0.0001%
CFD	27/07/2029		Cash	500	0.0001%
CFD	04/07/2029		Cash	500	0.0001%
Swap	22/05/2020		Cash	461	0.0001%
Swap	22/05/2020		Cash	419	0.0001%
CFD	20/06/2029		Cash	400	0.0001%
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	19/07/2029		Cash	200	0.00003%
CFD	05/07/2029		Cash	200	0.00003%
CFD	16/07/2029		Cash	100	0.00001%
CFD	25/06/2029		Cash	100	0.00001%
CFD	13/06/2029		Cash	100	0.00001%
CFD	11/06/2029		Cash	100	0.00001%
CFD	29/06/2029		Cash	15	0.000002%
CFD	28/06/2029		Cash	11	0.000001%
Total Number of voting rights and percentage of voting rights				52,994,326	6.78%
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.					