

**VIRGIN MONEY UK PLC**  
(Company)

**LEI: 213800ZK9VGCYYR6O495**

17 March 2020

## **NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

### **VESTINGS UNDER THE VIRGIN MONEY DEFERRED BONUS SHARE PLAN (VM DBSP) AND VIRGIN MONEY LONG-TERM INVESTMENT PLAN (VM LTIP)**

On the 15 October 2018 the Company acquired the entire issued ordinary share capital of Virgin Money Holdings (UK) plc (**Virgin Money**) by way of a court sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the '**Scheme**'). Awards outstanding under the Virgin Money Share Plans including the VM DBSP and VM LTIP, vested at the time of the Court sanction for the Scheme to the extent determined by the Virgin Money Remuneration Committee subject to the relevant plan and any deferral requirements under the PRA Remuneration Code.

On 16 March 2020 vestings took place under the VM DBSP and VM LTIP in respect of awards made to Hugh Chater in line with the PRA Remuneration Code. A portion of the shares received were sold to cover his respective tax liabilities and sale costs. The sale of shares to cover tax liabilities is a standard procedure executed by the Company for all employees to cover the statutory tax and national insurance obligations that it is required to meet in respect of share awards.

The shares acquired relate to the second tranche of the VM DBSP award for the full year of 2016; the first tranche of the VM LTIP award granted in 2016 and the final tranche of an award granted under the VM LTIP to compensate for forfeited awards from previous employment.

The net shares are subject to a further six-month holding period.

Announcement authorised for release by Lorna McMillan, Group Company Secretary.

This announcement is made in accordance with the requirements of the FCA's DTR Disclosure Guidance and Transparency Rules Sourcebook and EU Market Abuse Regulation.

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Hugh Chater
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	PDMR
b)	Initial notification /Amendment	Initial Notification

Virgin Money UK PLC is registered in England and Wales (company number: 09595911) and as a foreign company in Australia (ARBN 609 948 281) and has its registered office at Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL

<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>													
a)	Name	Virgin Money UK PLC												
b)	LEI	213800ZK9VGCYYR6O495												
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>													
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of £0.10 each  GB00BD6GN030												
b)	Nature of the transaction	1) Vesting of the VM DBSP FY16 2) Vesting of the 2016 VM LTIP 3) Vesting of the VM LTIP Buy-Out												
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th><th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>1)</td><td>Nil-Consideration</td><td>4,535</td></tr> <tr> <td>2)</td><td>Nil-Consideration</td><td>11,038</td></tr> <tr> <td>3)</td><td>Nil-Consideration</td><td>11,818</td></tr> </tbody> </table>		Price(s)	Volume(s)	1)	Nil-Consideration	4,535	2)	Nil-Consideration	11,038	3)	Nil-Consideration	11,818
	Price(s)	Volume(s)												
1)	Nil-Consideration	4,535												
2)	Nil-Consideration	11,038												
3)	Nil-Consideration	11,818												
d)	Aggregated information	N/A												
e)	Date of the transaction	16 March 2020												
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)												
<b>5</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>													
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of £0.10 each  GB00BD6GN030												
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for: 1) VM DBSP FY16 2) 2016 VM LTIP 3) VM LTIP Buy-Out												
c)	Price(s) and volume(s)													

			Price(s)	Volume(s)
		1)	£0.8408	2,174
		2)	£0.8408	5,230
		3)	£0.8408	5,597
d)	Aggregated information  - Aggregated volume  - Price	N/A		
e)	Date of the transaction	All transactions took place on 16 March 2020		
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)		