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]:	Whitbread 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	X
An acquisition or disposal of financial instruments	
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]:	23/07/2019
6. Date on which issuer notified (DD/MM/YYYY):	25/07/2019

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	4.91%	1.26%	6.16%	173,880,627
Position of previous notification (if applicable)	5.10%	1.22%	6.31%	

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)
GB00B1KJJ408		8,534,563		4.91%
US96342K1007		209		0.0001%
SUBTOTAL 8. A	8,534,772		4.91%	

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		15,596	0.01%
Call option	20/12/2019		150,000	0.09%
Put option	20/12/2019		150,000	0.09%
Put option	16/08/2019		100,000	0.06%
Call Option	16/08/2019		75,000	0.04%
Put option	16/08/2019		20,000	0.01%
Put option	16/08/2019		14,000	0.01%
		SUBTOTAL 8. B 1	524,596	0.30%

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	1,658,315	0.95%

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	4.10%		5.35%
The Goldman Sachs Group, Inc.			
Goldman Sachs & Co. LLC			
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, the 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	25/07/2019

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