

TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Mid-States Plc

2. Reason for the notification (please place an X inside the appropriate bracket/s):

An acquisition or disposal of voting rights: (X)

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached: ()

An event changing the breakdown of voting rights: ()

Other (please specify) : ()

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3. Full name of person(s) subject to the notification obligation:

North Atlantic Value LLP (as investment manager/advisor)

4. Full name of shareholder(s) (if different from 3.) :

(i) North Atlantic Value LLP (as Investment Manager/Adviser to other fund management clients)

(ii) Oryx International Growth Fund Limited

5. Date of the transaction (and date on which the threshold is crossed or reached if different):

27 June 2007

6. Date on which issuer notified:

28 June 2007

7. Threshold(s) that is/are crossed or reached:

Below 18%

8. Notified details:

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A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE

Situation previous to the Triggering transaction

Number of shares

Number of voting Rights

Ordinary Shares	Holder 1: 2,500,000	2,500,000
	Holder 2: 11,000,000	11,000,000

Resulting situation after the triggering transaction

Class/type of shares if possible using the ISIN CODE	Number of shares	Number of voting rights		% of voting rights	
		Direct	Direct	Indirect	Direct
Ordinary Shares	Holder 1:		2,450,000		3.28%
	Holder 2:		10,900,000		14.59%
					TOTAL: 17.87%

B: Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
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Total (A+B)
Number of voting rights % of voting rights

13,350,000 17.87%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable :

N/A

Proxy Voting:

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

N/A

13. Additional information:

North Atlantic Value LLP is the investment manager/advisor in respect of the full holding of 17.87% as it is investment manager/advisor to holder 1 as well as the other clients included in holder 2.

14. Contact name:

Bonita Guntrip

15. Contact telephone number:

020 7747 5681