

**For filings with the FSA include the annex
For filings with issuer exclude the annex**

TR-1: Notifications 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 notification (yes/no) | | |
| An acquisition or disposal of voting rights | | Yes |
| 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): | | |
| 3. Full name of person(s) subject to 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 transaction (and date on which the threshold is crossed or reached if different): | 2 September 2009 | |
| 6. Date on which issuer notified: | 3 September 2009 | |
| 7. Threshold(s) that is/are crossed or reached: | Holding decreased below 11% | |

8: Notified Details**A: Voting rights attached to shares**

| Class/type of shares If possible use ISIN code | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
|---------------------------------------------------|--------------------------------------------------|-------------------------|------------------------------------------------------|-------------------------|----------|-----------------------------|----------|
| | Number of shares | Number of voting rights | Number of shares | Number of voting rights | | Percentage of voting rights | |
| | | | | Direct | Indirect | Direct | Indirect |
| Ordinary Shares | | | | | | | |
| Sedol: 0268303 | | | | | | | |
| Holder 1: | 2,576,680 | 2,576,680 | 2,518,138 | 2,518,138 | | 2.17% | |
| Holder 2: | 10,175,000 | 10,175,000 | 9,883,542 | 9,883,542 | | 8.51% | |
| | | | | | | TOTAL = | 10.68% |

B: Financial Instruments**Resulting situation after the triggering transaction**

| Type of financial instrument | Expiration date | Exercise/ conversion period/date | No. of voting rights that may be acquired (if the instrument exercised/converted) | Percentage of voting rights |
|------------------------------|-----------------|----------------------------------|-----------------------------------------------------------------------------------|-----------------------------|
| | | | | |

Total (A+B)

| Number of voting rights | Percentage of voting rights |
|-------------------------|-----------------------------|
| 12,401,680 | 10.68% |

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

Not applicable

Proxy Voting:

| | |
|------------------------------------------|-----|
| 10. Name of proxy holder: | N/A |
| 11. Number of voting rights proxy | N/A |

| | |
|-------------------------------------------------------------------------|-----|
| holder will cease to hold: | |
| 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 10.68% as it is investment manager/adviser to holder 2 as well as the other clients included in holder 1. |
| 14 Contact name: | Bonita Guntrip |
| 15. Contact telephone name: | 020 7747 5681 |

For notes on how to complete form TR-1 please see the FSA website.