VIRGIN MONEY UK

VIRGIN MONEY UK PLC
(Company)

LEI: 213800ZK9VGCYYR6O495

16 March 2022

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBLITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

VESTINGS UNDER THE VIRGIN MONEY DEFERRED BONUS SHARE PLAN (VM DBSP), VIRGIN MONEY LONG-TERM INVESTMENT PLAN (VM LTIP) AND DEFERRED EQUITY PLAN (DEP)

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 15 March 2022 vestings took place under the VM DBSP, VM LTIP and DEP in respect of awards made to Hugh Chater in line with the PRA Remuneration Code. In line with Company policy, share sales were executed by the Company to cover the 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 five year deferral of the VM DBSP award for the full year of 2016; the third tranche of the VM LTIP award granted in 2016, the second tranche of the VM LTIP award granted in 2017 and the three year deferral of a DEP award for the full year 2018.

The net shares are subject to a further six-month holding period for the VM DBSP and 2016 VM LTIP award, and twelve-months for the 2017 VM LTIP award and the DEP award.

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.

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Hugh Chater
2	**Reason for the notification**	
a)	Position/status	PDMR

b)	Initial notification /Amendment	Initial Notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Virgin Money UK PLC
b)	LEI	213800ZK9VGCYYR6O495
4	**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**	
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 2017 VM LTIP 4) Vesting of the DEP FY18
c)	Price(s) and volume(s)	see table below
d)	Aggregated information - Aggregated volume - Price	 42,513 Nil Consideration
e)	Date of the transaction	15 March 2022
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)
5	**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**	

Price(s) and volume(s):

	Price(s)	Volume(s)
1)	Nil-Consideration	4,535
2)	Nil-Consideration	11,038
3)	Nil-Consideration	19,868
4)	Nil-Consideration	7,072

<table>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary shares of £0.10 each

GB00BD6GN030</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Shares sold to cover tax liabilities and sale costs for:
1) VM DBSP FY16
2) 2016 VM LTIP
3) 2017 VM LTIP</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£1.6385</td><td>16,717</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

- Aggregated volume

- Price</td><td>N/A</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>All transactions took place on 15 March 2022</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>London / London Stock Exchange (LON:LSE)</td></tr>
<tr><td>6</td><td colspan="2">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</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary shares of £0.10 each

GB00BD6GN030</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Shares sold to cover tax liabilities and sale costs for DEP FY18.</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£1.631428</td><td>3,337</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

- Aggregated volume

- Price</td><td>N/A</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>All transactions took place on 15 March 2022</td></tr>
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f)	Place of the transaction	London / London Stock Exchange (LON:LSE)