

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | |
|---|---|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | Cupid PLC |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | <input checked="" type="checkbox"/> Yes |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input type="checkbox"/> |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | <input type="checkbox"/> |
| An event changing the breakdown of voting rights | <input type="checkbox"/> |
| Other (please specify): | <input type="checkbox"/> |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | Kestrel Partners LLP |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | Kestrel Opportunities, a cell of Guernsey Portfolios PCC Ltd (through Rose Nominees Ltd) and various other clients of Kestrel Partners LLP (through JIM Nominees Ltd) |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 28 April 2014 |
| 6. Date on which issuer notified: | 30 April 2014 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | 12% |

| 8. Notified details: | | | | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| A: Voting rights attached to shares ^{viii, ix} | | | | | | | |
| Class/type of shares if possible using the 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 | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| Ordinary Shares of 0.1p each ISIN GB00B8PR3G81 | 7,819,000 | 7,819,000 | n/a | n/a | 8,919,000 | n/a | 12.53% |

| B: Qualifying Financial Instruments | | | | |
|--|---------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction | | | | |
| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
| n/a | n/a | n/a | n/a | n/a |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi} | | | | | | |
|--|----------------|---------------------------------|--|--|---------------------------------------|-------|
| Resulting situation after the triggering transaction | | | | | | |
| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
| n/a | n/a | n/a | n/a | n/a | Nominal | Delta |
| | | | | | n/a | n/a |

| Total (A+B+C) | |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 8,919,000 | 12.53% |

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

Indirect – Rose Nominees Limited - 8,317,000 Shares. 11.68% of voting rights
Indirect – JIM Nominees Limited - 602,000 Shares. 0.85% of voting rights

Proxy Voting:

10. Name of the proxy holder:

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

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

13. Additional information:

Disclosure based on Total voting rights of 71,201,990
The indirect voting rights held under (9) relate to shares held in client portfolios managed by Kestrel Partners LLP under discretionary investment management agreements

14. Contact name:

Niall Stirling

15. Contact telephone number:

0131 526 3600