

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :				
Ryanair Holdings Plc				
2. Reason for the notification (please tick the appropriate box or boxes):				
<input type="checkbox"/> An acquisition or disposal of voting rights <input checked="" type="checkbox"/> An acquisition or disposal of financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input type="checkbox"/> Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^{iv} :				
Name:		City and country of registered office (if applicable):		
Parvus Asset Management Europe Limited		London, United Kingdom		
4. Full name of shareholder(s) (if different from 3.) ^v :				
Parvus Asset Management Europe Limited has been appointed as Investment Manager to a number of funds. Under the terms of the various investment management agreements, Parvus Asset Management Europe Limited holds the power to vote any physical shareholdings held by these clients.				
5. Date on which the threshold was crossed or reached ^{vi} :				
19 November 2024				
6. Date on which issuer notified:				
21 November 2024				
7. Threshold(s) that is/are crossed or reached:				
Going above 9% of voting rights (by way of equity swaps).				
8. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	0%	9.001%	9.001%	1,088,305,662
Position of previous notification (if applicable)	0%	8.055%	8.055%	

9. 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	Indirect	Direct	Indirect
SUBTOTAL A				

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations				
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
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Equity Swap	13/01/2025	NA	Cash	312,598	0.029%
Equity Swap	03/07/2025	NA	Cash	50,688,345	4.658%
Equity Swap	05/01/2026	NA	Cash	1,205,423	0.111%
Equity Swap	20/04/2026	NA	Cash	9,252,417	0.850%
Equity Swap	18/05/2026	NA	Cash	662,678	0.061%
Equity Swap	09/09/2026	NA	Cash	33,243,575	3.055%
Equity Swap	09/11/2026	NA	Cash	2,594,847	0.238%
		SUBTOTAL B.2		97,959,883	9.001%

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

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}:

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
Edoardo Mercadante	N/A	9.001%	9.001%
Parvus Asset Management (Cayman) Limited	N/A	9.001%	9.001%
Parvus Asset Management Limited	N/A	9.001%	9.001%
Parvus Asset Management Europe Limited	N/A	9.001%	9.001%

11. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

N/A

12. Additional information^{xvi}:

One of the funds under management, Parvus European Opportunities Master Fund, holds a position above 3%, consisting of 38,420,427 equity swaps representing 3.530% of the total voting rights.

Completed in London on 21 November 2024

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