

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB0030913577

Issuer Name

BT GROUP PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights; An acquisition or disposal of financial instruments

3. Details of person subject to the notification obligation

Name

Morgan Stanley

City of registered office (if applicable)

Country of registered office (if applicable)

US

Name	City of registered office	Country of registered office
Morgan Stanley	Wilmington, Delaware	USA

4. Details of the shareholder

Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above

City of registered office (if applicable)

Country of registered office (if applicable)

5. Date on which the threshold was crossed or reached

25-Nov-2024

6. Date on which Issuer notified

27-Nov-2024

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which	0.000444	0.000154	0.000598	005055100

threshold was crossed or reached	0.003441	8.996154	8.999595	895955166
Position of previous notification (if applicable)	0.011230	9.000036	9.011266	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

Class/Type of shares ISIN code (if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB0030913577		342551		0.003441
Sub Total 8.A	342551		0.003441%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Call Option (Physically Settled)	20/12/2024	at any time	50000	0.000502
Call Option (Physically Settled)	17/01/2025	at any time	50000	0.000502
Call Option (Physically Settled)	21/03/2025	at any time	100000	0.001004
Call Option (Physically Settled)	18/12/2026	at any time	1353800	0.013599
Right of recall over securities lending agreements	at any time	at any time	2346699	0.023572
Sub Total 8.B1			3900499	0.039179%

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Call Option (Cash Settled)	07/01/2025	at any time	Cash	220445	0.002214
Call Option (Cash Settled)	08/01/2025	at any time	Cash	80784	0.000811
Call Option (Cash Settled)	14/01/2025	at any time	Cash	168896	0.001697
Call Option (Cash Settled)	22/01/2025	at any time	Cash	147967	0.001486
Call Option (Cash Settled)	21/01/2025	at any time	Cash	42000	0.000422

(Cash Settled)	31/01/2025	at any time	Cash	42999	0.000432
Compound Option	05/11/2025	at any time	Cash	853119715	8.569326
Equity Swap	17/03/2025	at any time	Cash	95899	0.000963
Equity Swap	13/05/2025	at any time	Cash	79107	0.000795
Equity Swap	20/06/2025	at any time	Cash	352443	0.003540
Equity Swap	17/07/2025	at any time	Cash	532000	0.005344
Equity Swap	18/08/2025	at any time	Cash	14913	0.000150
Equity Swap	29/08/2025	at any time	Cash	31628	0.000318
Equity Swap	22/09/2025	at any time	Cash	11095253	0.111448
Equity Swap	10/10/2025	at any time	Cash	1200000	0.012054
Equity Swap	20/10/2025	at any time	Cash	3086656	0.031005
Equity Swap	20/11/2025	at any time	Cash	3750503	0.037673
Equity Swap	12/01/2026	at any time	Cash	107000	0.001075
Equity Swap	31/03/2026	at any time	Cash	2637744	0.026495
Equity Swap	07/04/2026	at any time	Cash	8948164	0.089882
Equity Swap	26/04/2029	at any time	Cash	500000	0.005022
Put Option (Physically Settled)	20/12/2024	at any time	Physical	3500000	0.035156
Put Option (Physically Settled)	20/06/2025	at any time	Physical	2000000	0.020089
Sub Total 8.B2				891712116	8.956975%

9. Information in relation to the person subject to the notification obligation

2. 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 entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% 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
Morgan Stanley (Chain 1)				
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Morgan Stanley (Chain 1)	Morgan Stanley Capital Management, LLC			
Morgan Stanley (Chain 1)	Morgan Stanley Domestic Holdings, LLC			
Morgan Stanley (Chain 1)	Morgan Stanley Capital Services LLC			
Morgan Stanley (Chain 2)				
Morgan Stanley (Chain 2)	Morgan Stanley Capital Management, LLC			
Morgan Stanley (Chain 2)	Morgan Stanley & Co. LLC			
Morgan Stanley (Chain 3)				
Morgan Stanley (Chain 3)	Morgan Stanley International Holdings Inc.			
Morgan Stanley (Chain 3)	Morgan Stanley International Limited			
Morgan Stanley (Chain 3)	Morgan Stanley Investments (UK)			
Morgan Stanley (Chain 3)	Morgan Stanley & Co. International plc			
Morgan Stanley (Chain 4)				
Morgan Stanley (Chain 4)	Morgan Stanley Capital Management, LLC			
Morgan Stanley (Chain 4)	Morgan Stanley Bank, N.A.		8.569326	8.569326%

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

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The date until which the voting rights will be held

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11. Additional Information

Of the total voting rights attached to shares in Section 8A 342,551 (0.003441%) of these are the result of securities lending and borrowing arrangements
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12. Date of Completion

27-Nov-2024

13. Place Of Completion

Glasgow

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