

Completion of Merger

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Paddy Power Betfair plc
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FOR IMMEDIATE RELEASE

2 February 2016

Recommended all-share merger by way of an acquisition

**by
Paddy Power plc
of
Betfair Group plc**

Completion of Merger

Paddy Power plc (the "**Company**") notes that on 1 February 2016 Betfair Group plc ("**Betfair**") announced that the Scheme has been sanctioned by the Court.

The Company is pleased to announce that with the Scheme having now become effective, all of the conditions to the recommended Merger have been satisfied and Completion has occurred. As a result:

- the name of the Company has been changed to Paddy Power Betfair plc;
- the changes to the Paddy Power Betfair Board described in the Circular are effective;
- trading in the Betfair Shares on the London Stock Exchange's market for listed securities and the listing of the Betfair Shares on the Official List of the FCA were cancelled with effect from 8:00 a.m. today; and
- the New Paddy Power Betfair Shares issued to Betfair Shareholders in exchange for their Betfair Shares have been admitted to: (i) listing on the premium listing segment of the Official List of the Financial Conduct Authority and to the secondary listing segment of the Irish Stock Exchange as an overseas company; and (ii) trading on the London Stock Exchange's main market for listed securities and the Irish Stock Exchange's Main Securities Market.

Unless otherwise defined, all capitalised terms in this Announcement have the same meaning as those contained in the Circular and Prospectus. All references in this Announcement to times are to times in Dublin (unless otherwise stated).

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Publication on website

A copy of this Announcement is and will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Paddy Power Betfair's website www.paddypowerbetfairplc.com by no later than 12 noon (London time) on the day following this Announcement. For the avoidance of doubt, the contents of the website are not

incorporated and do not form part of this Announcement.

This information is provided by RNS
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