

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

VGG0093S1092

Issuer Name

Admiral Acquisition Limited

UK or Non-UK Issuer

Non-UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

Viking Global Investors LP

City of registered office (if applicable)

Country of registered office (if applicable)

US

Name	City of registered office	Country of registered office
Viking Global Opportunities Drawdown (Aggregator) LP	George Town	Cayman Islands
Viking Global Opportunities Illiquid Investments Sub-Master LP	George Town	Cayman Islands

4. Details of the shareholder

Name	City of registered office	Country of registered office
Viking Global Opportunities Drawdown (Aggregator) LP	George Town	Cayman Islands
Viking Global Opportunities Illiquid Investments Sub-Master LP	George Town	Cayman Islands

5. Date on which the threshold was crossed or reached

17-May-2023

6. Date on which Issuer notified

23-May-2023

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 threshold was crossed or reached	18.527096	0.000000	18.527096	10000000
Position of previous notification (if applicable)				

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)
VGG0093S1092	10000000	0	18.527096	0.000000
Sub Total 8.A	10000000		18.527096%	

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
Sub Total 8.B1				

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
Sub Total 8.B2					

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
Viking Global Investors LP (management entity)	Viking Global Opportunities Illiquid Investments Sub-Master LP "VGOP" (shareholder)	12.413154	0.000000	12.413154%
Viking Global Investors LP (management entity)	Viking Global Opportunities Drawdown (Aggregator) LP "VGODA" (shareholder)	6.113942	0.000000	6.113942%

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

With respect to the chain of controlled undertakings in item 9 above:

1.

(a) VGODA: Viking Global Opportunities Drawdown Portfolio GP LLC "VGODP GP" is the general partner of VGODA (holding 6.113942% of voting rights indirectly); Viking Global Opportunities Drawdown GP LLC "VGOD GP" is the sole shareholder of VGODP GP (holding 6.113942% of voting rights indirectly);

(b) VGOP: Viking Global Opportunities Portfolio GP LLC "VGOP GP" is the general partner of VGOP (holding 12.413154% of voting rights indirectly); Viking Global Opportunities GP LLC "VGO GP" is the sole shareholder of VGOP GP (holding 12.413154% of voting rights indirectly);

(c) Viking Global Partners LLC is the general partner of the management entity (holding 18.527096% of voting rights indirectly).

Viking Global Opportunities Parent GP LLC is the sole shareholder of each of VGO GP and VGOD GP (holding 18.527096% of voting rights indirectly).

2. Viking Global Partners LLC and Viking Global Opportunities Parent GP LLC are controlled by an executive committee, the members of which are O. Andreas Halvorsen, David Ott and Rose Shabet.

3. The table indicates that the voting rights over the shares held directly by each shareholder are exercisable indirectly by each of the undertakings in the chain of control above each shareholder.

12. Date of Completion

23-May-2023

13. Place Of Completion

Greenwich, Connecticut, US