TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

| 1. Identity of the issuer or the underlying is of existing shares to which voting rights are attached: | | iEnergizer Ltd | | | |
|---|---------------------------|---------------------------|-------------|--|--|
| 2 Reason for the notification (please tick the appropriate box or boxes): | | | | | |
| An acquisition or disposal of voting rights | | | | | |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | | | | | |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | | | | | |
| An event changing the breakdown of voting rights | | | | | |
| Other (please specify): | | | | | |
| 3. Full name of person(s) subject to the notification obligation: iii | | NFU Mutual Insurance Soci | ety Limited | | |
| 4. Full name of shareholder(s) (if different from 3.): | | | | | |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^V | 21 st Aug 2015 | | | | |
| 6. Date on which issuer notified: | 26 th Aug 2015 | | | | |
| 7. Threshold(s) that is/are crossed or reached: vi, vii | <4% (direct) | | | | |

| 8. Notified details: | | | | | | | |
|--|--|------------------|--|------------------------------------|-----------------|------------------------|----------|
| A: Voting rights attached to shares viii, ix | | | | | | | |
| Class/type of shares | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
| if possible using the ISIN CODE | Number Number of of | | Number of shares | Number of voting % of voting right | | ng rights ^x | |
| | Shares | Voting Rights | | Direct xi | Indirect xii | Direct | Indirect |
| Ordinary shares | ~ 40/ | > 40/ | 6 906 304 | 6 906 204 | 0 | 2 6270/ | 00/ |
| GG00B54NMG96 | >4% | >4% | 6,896,304 | 6,896,304 | 0 | 3.627% | 0% |

| B: Qualifying Financial Instruments Resulting situation after the triggering transaction | | | | | |
|---|--|--|--|--|--|
| | | | | | |
| | | | | | |

| C: Financial Ins | truments w | ith similar (| economic et | fect to Qualifying Fina | ncial Instru | ments |
|------------------------------|----------------|----------------------|---|--|-------------------------|-------|
| Resulting situation | after the trig | gering transa | ction | | | |
| Type of financial instrument | Exercise price | Expiration date xvii | Exercise/ Conversion period xviii | Number of voting rights instrument refers to | % of voting rights XIX, | |
| | | | | | Nominal | Delta |
| | | | | | | |

| Total (A+B+C) | |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 6,896,304 | 3.627% |

| 9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: xxi | | | | |
|---|--|--------------|--|--|
| NFU Mutual Life Fund 1.455% (direct) NFU Mutual General Fund 2.172% (direct) | | | | |
| Proxy Voting: | | | | |
| 10. Name of the proxy holder: | | | | |
| 11. Number of voting rights proxy holder will to hold: | | | | |
| 12. Date on which proxy holder will cease to voting rights: | | | | |
| | | | | |
| 13. Additional information: | | | | |
| 14. Contact name: | | Adam Carroll | | |
| 15. Contact telephone number: | | 01789 202203 | | |