

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	<b>PANTHEON INTERNATIONAL PARTICIPATIONS</b>	
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	<b>P</b>	
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):		
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	<b>RATHBONE BROTHERS PLC</b>	
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	<b>RATHBONE BROTHERS PLC</b> <b>Rathbone Investment Management Limited</b> <b>Rathbone Investment Management International Limited</b> <b>Rathbone Investment Management International Strategies Limited</b> <b>Rathbone Unit Trust Management</b>	
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	<b>05/04/2016</b>	

6. Date on which issuer notified:	07/04/2016
7. Threshold(s) that is/are crossed or reached: vi, vii	5%

8. Notified details:							
A: Voting rights attached to shares <sup>viii, ix</sup>							
Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
1p Red Shares  GB00B020KN05	49,910	0	49,910	N/A	0	N/A	0%
67p Ordinary Shares  GB0004148507	1,652,168	1,652,168	1,659,558	N/A	1,659,558	N/A	5.02%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
N/A	N/A	N/A	N/A	N/A	Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
1,659,558	5.02%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>**

**RATHBONE BROTHERS PLC\***

**Rathbone Investment Management Limited  
4.734%**

**Rathbone Investment Management International Limited  
0.025%**

**Rathbone Investment Management International Strategies Limited 0.079%**

**Rathbone Unit Trust Management  
0.181%**

**\* Rathbone Brothers Plc is the holding company of the following.**

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**Total shares in Issued used a denominator is 33,062,013**

**14. Contact name:**

**Simon Walker - Compliance Department**

**15. Contact telephone number:**

**020 7399 0000**

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