

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: Ryanair Holdings plc

LEI: 635400BR2ROC1FVEBQ56

2. Reason for the notification (please tick the appropriate box or boxes):

☐ An acquisition or disposal of voting rights

☒ An acquisition or disposal of financial instruments

☐ An event changing the breakdown of voting rights

☐ Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name:

The Goldman Sachs Group, Inc.

City and country of registered office (if applicable):

Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA

4. Full name of shareholder(s) (if different from 3.)^v: Goldman Sachs International

5. Date on which the threshold was crossed or reached^{vi}: 31/05/2022

6. Date on which issuer notified: 02/06/2022

7. Threshold(s) that is/are crossed or reached: The 7% threshold was crossed within voting rights through financial instruments by Goldman Sachs International individually.

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

	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	0.30%	7.28%	7.58%	1,134,528,528
Position of previous notification (if applicable)	0.21%	7.01%	7.21%	

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00BYTBXV33		3,109,241		0.27%
US7835132033		262,291		0.02%
SUBTOTAL A	3,371,532		0.30%	

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
Securities Lending	Open		156,734	0.01%
Future	17/06/2022		15,999,107	1.41%
		SUBTOTAL B.1	16,155,841	1.42%

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Swap	11/07/2022		Cash	12,502,104	1.10%
Swap	18/07/2022		Cash	9,501,928	0.84%
Swap	30/08/2022		Cash	8,597,741	0.76%
Swap	12/07/2022		Cash	7,001,213	0.62%
Swap	11/07/2022		Cash	7,001,178	0.62%
Swap	23/09/2022		Cash	5,374,689	0.47%

Swap	23/08/2022		Cash	4,001,615	0.35%
Swap	28/09/2022		Cash	3,443,244	0.30%
Swap	25/08/2022		Cash	2,501,057	0.22%
Swap	18/08/2022		Cash	2,000,773	0.18%
Swap	17/08/2022		Cash	2,000,738	0.18%
Put Option	17/06/2022		Physical	1,130,000	0.10%
Swap	17/05/2032		Cash	370,147	0.03%
Swap	27/07/2022		Cash	206,210	0.02%
Swap	19/05/2032		Cash	203,957	0.02%
Swap	05/04/2027		Cash	122,562	0.01%
Swap	16/02/2032		Cash	88,444	0.01%
Swap	20/10/2026		Cash	83,341	0.01%
Swap	05/04/2027		Cash	67,364	0.01%
Swap	18/03/2024		Cash	60,792	0.01%
Swap	25/05/2032		Cash	58,616	0.01%
Swap	05/04/2027		Cash	48,214	0.004%
Swap	17/05/2032		Cash	27,189	0.002%
Swap	19/05/2025		Cash	22,298	0.002%
Swap	31/05/2032		Cash	13,199	0.001%
Swap	09/03/2023		Cash	10,652	0.001%
Swap	05/04/2027		Cash	10,336	0.001%
Swap	16/09/2025		Cash	10,301	0.001%
Swap	03/03/2032		Cash	7,897	0.001%
Swap	17/12/2030		Cash	6,802	0.001%
Swap	05/04/2027		Cash	6,307	0.001%
Swap	27/09/2024		Cash	5,559	0.0005%
Swap	17/12/2030		Cash	1,765	0.0002%

Swap	17/12/2030		Cash	1,655	0.0001%
Swap	03/06/2031		Cash	1,500	0.0001%
Swap	09/03/2023		Cash	535	0.00005%
			SUBTOTAL B.2	66,491,921	5.86%

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

☐ **Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.**^{xiii}

☒ **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 entity**^{xiv}:

Name ^{xv}	% 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
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International		7.25%	7.52%
The Goldman Sachs Group, Inc.			
Goldman Sachs & Co. LLC			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management, L.P.			
The Goldman Sachs Group, Inc.			

Goldman Sachs Bank USA			
Goldman Sachs Bank Europe SE			
The Goldman Sachs Group, Inc.			
Folio Financial, Inc.			
Folio Investments Inc.			
The Goldman Sachs Group, Inc.			
IMD Holdings LLC			
United Capital Financial Partners, Inc.			
United Capital Financial Advisers, LLC			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
NNIP Holdings LLC			
NNIP UK Holdings I Ltd			
NNIP UK Holdings II Ltd			
NNIP Holdings I B.V. / NNIP Holdings II B.V.			
NN Investment Partners Holdings N.V.			

11. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

12. Additional information^{xvi}:

Please note, the total amount of voting rights have been rounded to 2 decimal places therefore there is a possibility of a rounding error.

General email contact:

gs-regops-emea-position-enquiries@gs.com

Done at Warsaw on 02/06/2022