

Travis Perkins (TPK)

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TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:	Travis Perkins plc (Company No. 00824821)			
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
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	TIAA-CREF Investment Management, LLC on behalf of the accounts listed in Exhibit B. Teachers Advisors, LLC on behalf of the funds listed in Exhibit C.			
City and country of registered office (if applicable)	TIAA-CREF Investment Management, LLC - New York, USA Teachers Advisors, LLC. - New York, USA			
4. Full name of shareholder(s) (if different from 3.) ^v				
Name	See Number 3.			
City and country of registered office (if applicable)	See Number 3.			
5. Date on which the threshold was crossed or reached^{vi}:	21 December 2018			
6. Date on which issuer notified (DD/MM/YYYY):	24 December 2018			
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 of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	3.904%	0%	3.904%	252,143,923
Position of previous notification (if applicable)	4.155%	0%	4.155%	

8. 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^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB0007739609	9,844,889	0%	3.904%	0%

SUBTOTAL 8. A	9,844,889	3.904%
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B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^d	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
SUBTOTAL 8. B 1			N/A	N/A

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xi}	Number of voting rights	% of voting rights
N/A	N/A	N/A	N/A	N/A	N/A
SUBTOTAL 8.B.2				N/A	N/A

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")				
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}				X
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} (please add additional rows as necessary)				
Name ^v	% 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	

10. In case of proxy voting, please identify:	
Name of the proxy holder	TIAA-CREF Investment Management, LLC/ Teachers Advisors, LLC
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A

11. Additional information^{vi}
The College Retirement Equities Fund ("CREF") hereby informs you on December 21, 2018 funds managed by an affiliate of CREF sold 686,817 shares of Travis Perkins Plc bringing its total ownership to 7,721,793 or 3.062% of Travis Perkins Plc. These holdings are owned by mutual funds which are investment portfolios of the TIAA-CREF Funds or the TIAA-CREF Life Funds (collectively, the "Funds"). The Funds are SEC registered investment companies and the Funds are managed by Teachers Advisors, LLC ("TAL"), an SEC registered investment adviser that is affiliated with TCIM. It is our understanding the total voting shares outstanding of Travis Perkins Plc is 252,143,923 bringing TAL's voting share ownership in Travis Perkins Plc to a 3.062% level. Additionally, on December 21, 2018, CREF owned 2,123,096 shares of Travis Perkins Plc or 0.836% of Travis Perkins Plc. CREF owns these shares through one of its investment accounts: the Stock Account.

For your information, CREF is a U.S. based investment company, which is registered with the Securities and Exchange Commission ("SEC"). CREF has multiple investment accounts, each with separate investment objectives and policies. All assets in the accounts are beneficially owned by CREF, and all the accounts are managed by TIAA-CREF Investment Management, LLC ("TCIM"), an SEC registered investment adviser.

A total of 9,844,889 or 3.904% of the outstanding voting shares of Travis Perkins Plc are owned, in aggregate, by CREF and these affiliated funds and accounts. TAL and TCIM follow the same policies when voting on behalf of CREF and the Funds. Additionally, TAL and TCIM separately and independently vote all proxies for shares held in Travis Perkins Plc. We are therefore aggregating the holdings in Travis Perkins Plc as requested by the current FCA Disclosure and Transparency Rules for purposes of this form.

(See Exhibit A)

Place of completion	TIAA-CREF Investment Management, LLC, 730 Third Avenue, New York, New York 10017-3206 USA
Date of completion	24 December 2018

Exhibit A

TIAA-CREF **Summary of Holdings of Travis Perkins plc** **Between December 20, 2018 - December 21, 2018**

TIAA-CREF Investment Management LLC ("CREF")			
	Stock Account	Total CREF Holdings	Total CREF %
Holdings as of December 20, 2018	2,123,096	2,123,096	0.842%
Transactions as of December 21, 2018	-	-	0.000%
Holdings as of December 21, 2018	2,123,096	2,123,096	0.842%

Teachers Advisors LLC				
	TIAA-CREF International Equity Fund	TIAA-CREF Life International Equity Fund	Total Mutual Funds Holdings	Total Mutual Funds %
Holdings as of December 20, 2018	8,226,057	182,553	8,408,610	3.335%
Transactions as of December 21, 2018	(672,096)	(14,721)	(686,817)	-0.272%
Holdings as of December 21, 2018	7,553,961	167,832	7,721,793	3.062%

Aggregate Holding		
	Total Holdings	Total %
Holdings as of December 20, 2018	10,531,706	4.177%
Transactions as of December 21, 2018	(686,817)	-0.272%
Holdings as of December 21, 2018	9,844,889	3.904%

Total Voting Shares Outstanding 252,143,923

Total Combined	Total Percentage
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9,844,889	3.904%
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Exhibit B

TIAA-CREF Investment Management, LLC

College Retirement Equities Fund ("CREF") *

- CREF Stock Account

* Registered Investment Company

Exhibit C

Teachers Advisors, LLC

TIAA-CREF Funds *

- International Equity Fund

TIAA-CREF Life Funds *

- Life International Equity Fund

* Registered Investment Company

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