

Phoenix Group Holdings to delist from Euronext in November

Phoenix Group Holdings ("Phoenix") announces that its ordinary shares ("shares") and ordinary warrants ("warrants") will be delisted from Euronext Amsterdam on 17 November 2010. Phoenix will continue to trade on the London Stock Exchange, where it is a member of the FTSE 250 Index.

When Phoenix achieved a Premium Listing on the London Stock Exchange, the Group stated that it would seek, in due course, to delist all shares of Phoenix (ISIN: KYG7091M1096) and all warrants of Phoenix (ISIN: KYG7091M1179), each currently listed on Euronext Amsterdam by NYSE Euronext. In consultation with NYSE Euronext, it has been agreed that the delisting of the shares and warrants will be effective on 17 November 2010. The last trading day will therefore be 16 November 2010. The shares and warrants will trade in London under the same ISINs as above.

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Notes to editors:

1. The Phoenix Group is the UK's largest specialist consolidator of closed life funds with around 6.5 million policyholders and £69 billion of assets under management.
2. The Phoenix Group's operating businesses delivered £716 million of cash in the year ending 31 December 2009 and £335 million of cash in H1 2010.
3. Information for shareholders and warrant holders regarding any action they may need to take will be published on the Phoenix Group's website www.thephoenixgroup.com ahead of 17 November 2010.