

30 September 2019

BlackRock Holdco 5, LLC
12 Throgmorton Avenue
London EC2N 2DL
United Kingdom

Dear Sirs,

BlackRock Holdco 5, LLC, a Delaware limited liability company (the "**Issuer**") has issued the following notes which are each listed on the Cayman Islands Stock Exchange (the "**Exchange**"):

US\$1,680,000,000 Fixed Rate Notes due 30 September 2019 (the "**Tranche 2 Notes**");
US\$1,400,000,000 Fixed Rate Notes due 30 September 2021 (the "**Tranche 3 Notes**"); and
US\$500,000,000 Fixed Rate Notes due 30 September 2019 (the "**Tranche 4 Notes**" and together with the Tranche 2 Notes and the Tranche 3 Notes, the "**Notes**").

The Issuer hereby announces that, pursuant to the terms of certain amendment deeds to the instruments constituting the Notes, each dated 1 December 2009 (as amended or amended and restated from time to time), including the terms and conditions scheduled thereto (the "**Instruments**"), each of the Instruments will be amended with effect from 30 September 2019 in order that:

- (a) the maturity date of the Tranche 2 Notes be extended from 30 September 2019 to 30 September 2029;
- (b) the interest rate applicable to the Tranche 2 Notes be modified from 3.81% per annum to 2.97% per annum;
- (c) the maturity date of the Tranche 3 Notes be extended from 30 September 2021 to 30 September 2029;
- (d) the interest rate applicable to the Tranche 3 Notes be modified from 2.91% per annum to 2.97% per annum;
- (e) the maturity date of the Tranche 4 Notes be extended from 30 September 2019 to 30 September 2029; and
- (f) the interest rate applicable to the Tranche 4 Notes be modified from 4.00% per annum to 3.03% per annum.

The Issuer has received the sanction of an extraordinary resolution of the holders of each of the Notes as provided in the Instruments.

Any queries in respect of this announcement should be addressed to the Company at the address stated above.