

Songbird Estates plc ('the Company')

Ordinary Class B Shares of 10 pence each ('B Shares')

ISIN code GB00B00V4F53

NOTIFICATION OF MAJOR INTEREST IN SHARES

This notification is made by the Company, following receipt of a letter worded as follows:

“The Transparency Directive was implemented on the 20th January 2007. UBS AG is now disclosing our shareholdings to you, the Issuer, under the FSA’s Disclosure and Transparency Rules, DTR 5 (Vote Holder and Issuer Notification Rules). The Transparency Directive states that where a major shareholder has not been required (because of an acquisition or disposal of voting rights or due to a change in the total of voting rights in issue) to make an announcement to the issuer prior to the 20th March 2007, then we must do so by that date in any event.

To fulfill this obligation, please refer to the disclosure which we sent to you on 23rd January 2007, which states that we now hold 0.00% under UBS Investment Bank. We would like to make you aware that UBS AG is now reporting on a disaggregated basis as follows; UBS Investment Bank, UBS Global Wealth Management and Business Banking, UBS Global Asset Management DRCM, UBS Global Asset Management Traditional, UBS Global Asset Management Alternative and Quantitative and UBS Global Asset Management IFS. Please note that if you have not received a Transparency Directive disclosure for all of our disaggregated business groups, then we currently have no notifiable holdings in your Company within those disaggregated business groups.”

The Company confirms that it has not received any Transparency Directive disclosure for any of the UBS disaggregated business groups, other than that received on 23 January 2007 in relation to UBS Investment Bank.

Dated: 9 March 2007

Contact for queries: Caroline Higgins (tel: 020 7537 5396)

Company official making announcement:
Caroline Higgins, Acting Assistant Company Secretary, Songbird Estates plc