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esure Group plc
11 October 2016

Update on Proposed Demerger of Gocompare.com Group plc

On 13 September 2016, the esure Group plc ("esure" or the "Group") Board announced the conclusion of its strategic review and its intention to pursue a demerger of Gocompare.com Group plc ("Gocompare.com") from the Group through a separate listing on the main market of the London Stock Exchange (the "Demerger").

The Demerger is conditional, inter alia, upon the approval of esure Shareholders at a general meeting to be held on 1 November 2016.

The Group announces that a circular outlining the details of the Demerger, the resolutions to be considered at the general meeting and incorporating the notice of that meeting to esure shareholders (the "Circular") has been published and will be distributed to esure shareholders together with Forms of Proxy for that meeting today.

In addition, a prospectus relating to the admission to the premium listing segment of the Official List and to trading on the London Stock Exchange of Gocompare.com (the "Prospectus") has been published by Gocompare.com today.

The Demerger will be implemented by esure making an interim in-specie distribution of Gocompare.com Shares, immediately prior to Admission, to Shareholders who are registered on the esure Share Register at the Record Time, who will receive one Gocompare.com Share for each esure Share held by them at the Record Time.

Expected Timetable

The expected timetable of principal events is:

Event	Time and date⁽¹⁾⁽²⁾
Gocompare.com presentation	3:00pm on 11 October 2016
esure General Meeting	11:00am on 1 November 2016
Record Time	6:00pm on 2 November 2016
In-specie distribution of Gocompare.com Shares to esure Shareholders	3 November 2016 (immediately prior to Admission)
Admission and commencement of dealings in Gocompare.com Shares on the London Stock Exchange	8:00am on 3 November 2016

CREST accounts credited in respect of Gocompare.com Shares in uncertificated form 8:00am on 3 November 2016

Latest date for despatch of definitive share certificates (where applicable) for Gocompare.com Shares in certificated form 10 November 2016

Notes

- 1) Times and dates set out in the timetable above and mentioned throughout the prospectus that fall after the date of publication of this prospectus are indicative only and may be subject to change without further notice.
- 2) All references to time in this timetable are to London time.

There will be an analyst and investor presentation by Gocompare.com today at 3:00 p.m. (London time) at the offices of Deutsche Bank AG, Winchester House, 1 Great Winchester Street, London EC2N 2DB. The slide presentation is available on the Gocompare.com Group website: www.gocomparegroup.com.

A copy of the Circular is available on esure's website: www.esuregroup.com.

A copy of the Circular will be available for inspection at the registered office of esure at The Observatory, Castlefield Road, Reigate, Surrey RH2 0SG, United Kingdom and at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, United Kingdom during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) for a period of 28 days from the date of publication of the Circular.

A copy of the Prospectus is available on Gocompare.com's website: www.gocomparegroup.com.

A copy of the Prospectus will be available for inspection at the registered office of Gocompare.com at Imperial House, Imperial Way, Newport, Gwent NP10 8UH, United Kingdom and at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, United Kingdom during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) for a period of 28 days from the date of publication of the Prospectus.

Unless stated otherwise, capitalised terms used in this announcement shall have the same meanings as in the Circular.

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Notes to editors:

Gocompare.com

Gocompare.com operates a leading UK price comparison website, www.gocompare.com, which attracts approximately 5 million visits every month. Gocompare.com offers a free online service that is designed to save consumers money. Gocompare.com enables consumers to compare the prices and features of more than 40 products in a quick and easy way.

In the first full year of the esure Group's ownership of Gocompare.com, the marketing strategy has been reinvigorated driving growth in insurance comparison, the cost base restructured, and focus given to a wider range of products. In 2015, Gocompare.com achieved income of £118.9 million. At the 30 June 2016, the Gocompare.com gross assets, the subject of the transaction, were £32.0 million. Gocompare.com's profit before tax attributable to the assets, subject of the transaction, was £23.3 million for the full year ended 2015.

Gocompare.com has a highly experienced, talented and motivated team based in Newport, which has been strengthened by the appointment of Matthew Crummack as Chief Executive Officer in June 2016.

Cautionary statements

This announcement does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities in any jurisdiction nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The shares of Gocompare.com Group plc have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "US Securities Act"), and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

No offer of shares of Gocompare.com Group plc will be made as part of the Demerger and the Gocompare.com Group plc prospectus referred to above will be issued solely in connection with Admission.

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Group or industry results to differ materially from any future events, results, performance or achievements expressed or implied by such forward-looking statements. Persons receiving this announcement should not place undue reliance on any forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, esure disclaims any obligation or undertaking to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.