



December 18, 2009

## Ratio Change Notice

	OLD	NEW
<b>Name</b>	Cairn Energy PLC	Cairn Energy PLC
<b>Country</b>	United Kingdom	United Kingdom
<b>Symbol</b>	CRNCY	CRNCY
<b>CUSIP</b>	12776P101	12776P101
<b>Exchange</b>	OTC	OTC
<b>Ratio</b>	5 ADRs : 1 ORDs	1 ADR : 2 ORDs

Please be advised that Cairn Energy PLC has announced a stock distribution in the local market of 9 new shares for every 1 share held to holders of record December 21, 2009 (or a 10 to 1 stock split). As a result, effective December 22, 2009, BNY Mellon will change the ratio on the Cairn Energy PLC American Depositary Receipt (“ADR”) program from 5 ADSs representing 1 ordinary share to 1 ADS representing 2 ordinary shares.

Old Ratio: 5 ADSs : 1 Ord  
New Ratio: 1 ADS : 2 Ords

Please note that there will be no change to the ticker symbol or CUSIP. Furthermore, there will be no mandatory exchange of stock, your existing certificate and existing ADRs will automatically assume the new ratio. No action is required by the ADR holders.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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