

February 19, 2014

Verizon Share Distribution & ADS Consolidation

Vodafone Group Plc

ADS CUSIP 92857W209; Ticker Symbol: VOD

Ratio (ADSs:Underlying Shares) 1 : 10

In accordance with our notice dated January 31, 2014 relating to the Return of Value and ADS Consolidation, Vodafone Group Plc ("Vodafone") has announced the rate of distribution of Verizon Shares to Vodafone ADS holders and the ratio for the ADS Consolidation.

Distribution of the Verizon Shares, the Cash Entitlement and the ADS Consolidation are still subject to approvals being sought at the Court Hearings scheduled for February 21, 2014.

Verizon Share Distribution

Subject to the approvals being sought at the Court Hearings, Vodafone ADS holders of record at the close of business on February 20, 2014 will receive:

0.263001 Verizon Shares (CUSIP # 92343V104) for each Vodafone ADS (CUSIP # 92857W209) held.

Subject to the approvals being sought at the Court Hearings, it is expected that an aggregate of 1,274,764,121 Verizon Shares will be issued to holders of Vodafone ordinary shares and Vodafone ADSs.

Subject to the approvals being sought at the Court Hearings, Vodafone ADS holders will receive credit of the Verizon Shares on February 24, 2014, but will have beneficial ownership of the Verizon Shares on February 21, 2014, the Scheme Effective Date. Fractional Verizon Shares will not be distributed to ADS Holders, but will be aggregated and sold in the market and ADS holders will receive the net cash proceeds of such sale (after deduction of all expenses and commissions).

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

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliates and dealers. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities.

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Vodafone ADS Consolidation

Subject to the approvals being sought at the Court Hearings, the ADS Consolidation rate has been announced as follows:

Vodafone ADSs will be subject to a mandatory exchange of 6 “new” ADSs (CUSIP # 92857W308) for every 11 “old” ADS (CUSIP # 92857W209). Subject to the approvals being sought at the Court Hearings, the “new” Vodafone ADSs will be credited on February 24, 2014 to DTC and in the Direct Registration System. Holders of Vodafone ADSs in the form of ADR certificates will receive instructions as to the procedure for surrendering to the Depositary their “old” Vodafone ADR certificate(s) in exchange for interests in “new” Vodafone ADSs, which will be issued in the form of a Direct Registration Statement. Fractional Vodafone ADSs will not be distributed (except to holders of ADSs in the Global BuyDIRECT Plan). Fractional Vodafone ADSs will be aggregated and sold in the market and ADS holders will receive the net cash proceeds of such sale (after deduction of all expenses and commissions).

The Vodafone ADS ratio will remain 1 ADS to 10 ordinary shares.

Additional details will be provided by BNYMellon as specific information is announced by Vodafone and upon approval at the Court Hearings scheduled for February 21, 2014

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