TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: [ii]	**J Sainsbury Plc** **GB00B019KW72**

2 Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights	Yes
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	n/a
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	n/a
An event changing the breakdown of voting rights	n/a
Other (please specify):	n/a

3. Full name of person(s) subject to the notification obligation: [iii]	UBS Investment Bank UBS Group AG
4. Full name of shareholder(s) (if different from 3.):[iv]	UBS AG London Branch UBS Limited UBS Securities LLC
5. Date of the transaction and date on which the threshold is crossed or reached: [v]	19 February 2016
6. Date on which issuer notified:	23 February 2016
7. Threshold(s) that is/are crossed or reached: [vi, vii]	3% (Section B+C) 5% (Section A+B+C)

8. Notified details:

A: Voting rights attached to shares [viii, ix]

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights [x]	
				Direct [xi]	Indirect [xii]	Direct	Indirect
GB00B019KW72	Below Notifiable Threshold	Below Notifiable Threshold	-	-	33,988,867	-	1.77%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date [xiii]	Exercise/ Conversion Period [xiv]	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Right to recall lent shares	-	Anytime	7,213,136	0.37%
CALL Option	18.3.2016	-	2,500,000	0.13%

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments [xv, xvi]

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date [xvii]	Exercise/ Conversion period [xviii]	Number of voting rights instrument refers to	% of voting rights [xix, xx]	
Equity Swaps	-	from 4.3.2016 to 2.4.2020	-	59,934,693	Nominal	Delta
					-	3.12%

Total (A+B+C)

Number of voting rights	Percentage of voting rights
103,636,696	5.39%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: [xxi]
UBS Group AG is a group holding company for **UBS Investment Bank** business. Voting rights are held through its controlled undertakings as set out below. **UBS AG:** - directly through its branches: **UBS AG London Branch** – 99,811,400 (5.19%); and - indirectly through its subsidiaries: **UBS Limited** – 1,325,296 (0.07%) - indirectly through its subsidiaries: **UBS Securities LLC** – 2,500,000 (0.13%)

Proxy Voting:	
10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Konstantina Georgaki / Akvile Budrikaite
15. Contact telephone number:	+41 44 239 4071