

NORTHERN ROCK PLC

RESULTS OF EXTRAORDINARY GENERAL MEETING

Northern Rock plc ("Northern Rock" or "the Company") announces that the results of the votes on each of the resolutions at the Extraordinary General Meeting held earlier today were as follows:

	FOR		AGAINST	
Resolution 1 (ordinary resolution requiring 50% majority)	103,396,174	65.91%	53,488,864	34.09%
Resolution 2 (special resolution requiring 75% majority)	104,277,207	66.10%	53,483,790	33.90%
Resolution 3 (special resolution requiring 75% majority)	103,492,295	65.96%	53,405,405	34.04%
Resolution 4 (special resolution requiring 75% majority)	103,569,332	66.01%	53,332,865	33.99%
Resolution 5 (ordinary resolution requiring 50% majority)	110,814,923	91.86%	9,823,196	8.14%
Resolution 6 (ordinary resolution requiring 50% majority)	112,862,718	93.62%	7,685,388	6.38%
Resolution 7 (ordinary resolution requiring 50% majority)	112,752,482	93.54%	7,788,325	6.46%
Resolution 8 (ordinary resolution requiring 50% majority)	112,853,875	93.63%	7,671,480	6.37%
Resolution 9 (ordinary resolution requiring 50% majority)	117,416,331	93.46%	8,220,979	6.54%

Therefore, resolutions 1, 5, 6, 7, 8 and 9 were carried and resolutions 2, 3, and 4 were not carried.

This means that all the Directors proposed for re-election have been elected. Of the resolutions proposed by SRM and RAB Capital, all were defeated with the exception of resolution 1. The effect of this is that the Board cannot allot shares with a nominal value above £5 million without the approval of shareholders in a general meeting.

The Board of Northern Rock believes that, on the basis that the third party proposals as currently formulated require shareholder approval in any event, this will not prove to be an additional material restriction on the Board's ability to pursue the strategic review. The Board will continue to work tirelessly, through its strategic review, to find a solution to the current difficulties that is in the best interests of all its stakeholders, including its shareholders. As previously announced, it is intended that the strategic review will be completed by February 2008.

Commenting on the outcome of the Extraordinary General Meeting, Bryan Sanderson, the Chairman of Northern Rock said: "Whilst we are pleased that all but one of the resolutions proposed by SRM and RAB Capital were not carried, we recognise that a material number of shareholders did vote in favour of these resolutions. Shareholders should be assured that the Board of the Company will continue to work towards securing the best possible outcome for shareholders and other stakeholders in the Company."

NOTES TO EDITORS

Number of shares for which proxy appointments validly received: 81,413,468

RESOLUTION	VOTES WITHHELD
Resolution 1 (ordinary resolution requiring 50% majority)	8,336,655
Resolution 2 (special resolution requiring 75% majority)	7,464,143
Resolution 3 (special resolution requiring 75% majority)	8,332,714
Resolution 4 (special resolution requiring 75% majority)	8,325,770
Resolution 5 (ordinary resolution requiring 50% majority)	3,099,487
Resolution 6 (ordinary resolution requiring 50% majority)	3,188,333
Resolution 7 (ordinary resolution requiring 50% majority)	3,195,291
Resolution 8 (ordinary resolution requiring 50% majority)	3,208,253
Resolution 9 (ordinary resolution requiring 50% majority)	3,174,962

For information, the effect of resolution 1 is as follows:

Resolution 1

* replaces the existing authority of the Board to allot shares with a new, substantially lower authority which would only authorise the board to issue shares having an aggregate nominal value of up to £5,000,000.

The effect of resolutions 2, 3 and 4 would have been as follows:

Resolution 2

* replaces the existing authority of the Board to issue shares for cash without first offering them on a pre-emptive basis to all existing shareholders with an authority of a reduced amount of up to £5,000,000.

Resolution 3

* amends the articles of association of the Company to prevent the Board from exercising any power or influence or taking any action on behalf of the Company relating to any proposal for a member of the Group to enter into any agreement or arrangement:

(i) to dispose of any interest in any assets, whether in one transaction or a series of transactions, in any 12 month period, where the value of the assets in question (by reference to the latest audited consolidated accounts of the Group or where those are not available, accounts as described in Resolution 3) comprise 5% or more of the total value of all assets, both fixed and current, of the Group (again, by reference to such accounts described in Resolution 3), unless approval is first obtained from shareholders of the Company in general meeting; or

(ii) to acquire any interest in any assets, whether in one transaction or a series of transactions, in any 12 month period, where the value of the assets in question (again by reference to such accounts as described in Resolution 3) comprise 20% or more of the total value of all assets, both fixed and current, of the Group (again by reference to such accounts as described in Resolution 3), unless approval is first obtained from shareholders of the Company in general meeting. The terms of this resolution would prevent the Board from exercising any power or influence or taking any action to permit other members of the Group from carrying out actions which would frustrate the intention of the restrictions set out above; Certain financing activities are excluded from the restrictions to be imposed by Resolution 3;

* rennumbers the existing article 106 of the Company's articles of association as article 106A.

Resolution 4

* requires the Company to take action to prevent other members of the Group from disposing of, transferring or issuing shares and/or other securities or otherwise altering their share capital structure.

Resolutions 5-9

* the re-appointment of the Directors.

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