

## **UP Global Sourcing Holdings PLC**

### **"Ultimate Products" or "the Company"**

#### **EBT Share Purchase**

Ultimate Products, the owner, manager, designer and developer of an extensive range of value-focused consumer goods brands, announces that on 22 November 2018, RBC cees Trustee Limited, acting as Trustee of the UP Global Sourcing Employee Benefit Trust (the "EBT"), purchased 260,000 ordinary shares of £0.25 each in the capital of the Company ("Shares") at a price of 40.875 pence per Share.

The EBT holds Shares for the benefit of the Company's employees and satisfies the vesting of awards made under the Company's Performance Share Plan ("PSP") and the proposed SAYE Plan which will be tabled for adoption at the Company's AGM. All employees of Ultimate Products, including each of the Company's executive directors, are beneficiaries of the EBT. However, it is not the intention of the Remuneration Committee for Simon Showman and Andrew Gossage to participate in any future grant of options under the PSP or to participate in the SAYE Plan.

Following the above transaction, the EBT holds 2,371,000 Shares for the above purpose, representing 2.89% of the Company's issued share capital with voting rights.

The issued share capital of the Company on 22 November 2018 was 82,169,600 Shares.

#### **For more information on Ultimate Products, please contact:**

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#### **Notes to Editors**

Ultimate Products is an owner, manager, designer and developer of a series of well-known brands focused on the home, selling to over 300 retailers across 36 countries. It has six product categories: Audio; Heating and Cooling; Housewares; Laundry; Luggage; and Small Domestic Appliances. Its brands include Beldray (laundry, floor care, heating and cooling), Intempo (audio), Salter (kitchenware), Constellation (luggage), and Progress (cookware and bakeware).

The Group's products are sold to a broad cross-section of both large national and international multi-channel retailers as well as smaller national retail chains, incorporating discount retailers, supermarkets, general retailers and online retailers.

Founded in 1997, Ultimate Products is headquartered in Oldham, Greater Manchester, where it has design, sales, marketing, buying, quality assurance, support functions and warehouse facilities across two sites. Manor Mill, the Group's head office, includes a spectacular 20,000 sq ft showroom that showcases each of its brands. In addition, the Group has an office and showroom in Guangzhou, China and a newly established showroom in Cologne, Germany. In total, Ultimate Products now employs over 240 staff.

For further information, please visit [www.upgs.com](http://www.upgs.com)