

7 January 2019

**UP Global Sourcing Holdings plc
“Ultimate Products” or “the Group”**

TRADING UPDATE

Ultimate Products, the owner, manager, designer and developer of an extensive range of value-focused consumer goods brands, announces the following unscheduled trading update.

The positive momentum that the Group referenced in its FY18 results, announced on 6 November 2018, has continued. There has been stronger than expected revenue growth across each of its four strategic pillars (i.e. discounters, UK supermarkets, online platforms, and international customers), with international business continuing to account for a larger share.

As a result, and notwithstanding the higher overhead costs associated with servicing the increased revenue, the Group now anticipates that its EBITDA performance in FY19 will be above the market's current expectations.

The Board will provide a further update on the Group's trading performance following conclusion of H1 FY19 on 11 February 2019.

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

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