

**UP Global Sourcing Holdings PLC**  
**"Ultimate Products" or "the Company"**

**Notification of Transactions of Persons Discharging Managerial Responsibilities**

**Awards under the Company's Performance Share Plan**

Ultimate Products, the owner, manager, designer and developer of an extensive range of value-focused consumer goods brands, announces that on 11 March 2019 options over 1,120,000 ordinary shares in the Company ("**Options**") have been granted, at nominal value, to certain employees including the following directors and persons discharging managerial responsibilities ("**PDMRs**") (together the "**Recipients**") under the rules of the Company's Performance Share Plan (the "**PSP**") adopted following the annual general meeting in 2017. As previously stated, Simon Showman, CEO, and Andrew Gossage, Managing Director, are not participating in any grant of options under the PSP. The Options have been granted to retain and incentivise certain members of senior management.

| Director / PDMR  | Options granted under the PSP | Exercise price (p)* | Options held prior to grant | Total number of options held following grant | Total number of Options held as % of issued share capital |
|------------------|-------------------------------|---------------------|-----------------------------|--|---|
| Graham Screawn   | 125,000                       | 0.25                | 22,784                      | 147,784                                      | 0.18%   |
| David Bloomfield | 125,000                       | 0.25                | 22,784                      | 147,784                                      | 0.18%   |
| Jennifer Scales  | 75,000                        | 0.25                | 22,784                      | 97,784                                       | 0.12%   |
| Duncan Singleton | 75,000                        | 0.25                | 37,974                      | 112,974                                      | 0.14%   |
| Peter Rawley     | 75,000                        | 0.25                | 22,784                      | 97,784                                       | 0.12%   |
| Emma Greenhalgh  | 75,000                        | 0.25                | 22,784                      | 97,784                                       | 0.12%   |
| Craig Holden     | 75,000                        | 0.25                | 18,227                      | 93,227                                       | 0.11%   |

\*Under the award, each of the Recipients has also been granted a tax advantaged option over up to 50,701 shares at an exercise price of 59.17p, being the average closing mid-market price of the Ordinary Shares between 5 March 2019 and 7 March 2019, as part of their award. These tax advantaged options are linked to the Options such that, at the time of exercise, to the extent that there is a gain in the tax advantaged option, Options will be forfeited to the value of that gain.

Following a three-year performance period, which commences on 1 August 2019 and ends on 31 July 2022, the Options may then vest over a two-year period commencing on the assessment by the Remuneration Committee of the performance conditions, and lapse on the tenth anniversary of the date of grant. The Options are subject to rigorous financial performance conditions (including an earnings per share target) and continued employment with the Company. It is currently intended that any future exercise of these Options will be satisfied through the 2,526,807 Ordinary Shares currently held in trust by the UP Global Sourcing Employee Benefit Trust.

Following these grants the Company has a total of 2,388,914 share options outstanding representing 2.91% of the existing issued share capital of the Company.

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

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Simon Showman, CEO

Andrew Gossage, Managing Director

Graham Screawn, Finance Director

Powerscourt +44 (0) 207 250 1446

Rob Greening

Sam Austrums

**Pursuant to the notification obligations in accordance with Article 19 of the Market Abuse Regulation (MAR)**

|           |  |   |
|-----------|--|---|
| <b>1.</b> | <b>Details of PDMR / person closely associated with them ('PCA')</b>   |   |
| a)        | Name   | Graham Screawn<br>David Bloomfield<br>Jennifer Scales<br>Duncan Singleton<br>Peter Rawley<br>Emma Greenhalgh<br>Craig Holden  |
| <b>2.</b> | <b>Details of PDMR / person closely associated with them ('PCA')</b>   |   |
| a)        | Position / status  | Graham Screawn - Chief Financial Officer<br>David Bloomfield - Supply Chain Director<br>Jennifer Scales - Commercial Director<br>Duncan Singleton – Trading Director<br>Peter Rawley – Trading Director<br>Emma Greenhalgh – Trading Director<br>Craig Holden – HR Director |
| b)        | Initial notification / amendment   | 13 March 2019   |
| <b>3.</b> | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |   |
| a)        | Name   | UP Global Sourcing Holdings Plc   |
| b)        | LEI  | 213800Q5GWTVIW6KJW33  |
| <b>4.</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |   |
| c)        | Description of the financial instrument  | Ordinary shares of 0.25p each in the capital of UP Global Sourcing Holdings plc<br><br>ISIN: GB00BYX7MG58   |
| d)        | Nature of the transaction  | Grant of options under PSP  |

|    |                          |                  |                  |           |
|----|--------------------------|------------------|------------------|-----------|
| e) | Price(s) and volume(s)   |                  | Price(s) (PENNY) | Volume(s) |
|    |                          | Graham Screawn   | 0.25             | 125,000   |
|    |                          | David Bloomfield | 0.25             | 125,000   |
|    |                          | Jennifer Scales  | 0.25             | 75,000    |
|    |                          | Duncan Singleton | 0.25             | 75,000    |
|    |                          | Peter Rawley     | 0.25             | 75,000    |
|    |                          | Emma Greenhalgh  | 0.25             | 75,000    |
|    |                          | Craig Holden     | 0.25             | 75,000    |
| f) | Aggregated information   |                  |                  |           |
|    | Aggregated volume        | 1,120,000        |                  |           |
|    | Price                    | 0.25P            |                  |           |
| g) | Date of the transaction  | 11 March 2019    |                  |           |
| h) | Place of the transaction | N/A              |                  |           |

#### 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)

The notifications set out below relating to the above transactions are provided in accordance with the requirements of the EU Market Abuse Regulation.