

17 July 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 Group has continued to trade strongly since its interim results, announced on 29 April 2019, and there has been better than expected revenue growth across each of its four strategic pillars - i.e. discounters, UK supermarkets, online platforms, and international customers.

As a result, the Board now anticipates that FY19 revenue will be between £121.5m and £122.0m, and that the underlying profit before tax performance in FY19 will therefore be above the market’s current expectations.

The Board will provide a further update on the Group’s trading performance following the conclusion of the financial year (ending 31 July 2019) on 9 September 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. Its best-selling products include frying pans, mugs and speakers, selling approximately one million of each every year.

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 in Cologne, Germany.

Ultimate Products' graduate development scheme was launched in 2012 and in 2018 it welcomed its one-hundredth graduate. In total, Ultimate Products now employs over 270 staff.

Please note that Ultimate Products is not the owner of Russell Hobbs or Salter. The company currently has licence agreements in place granting it an exclusive licence to use the "Russell Hobbs" trademark for cookware (NB this does not include Russell Hobbs electrical appliances) and the "Salter" trademark for electrical and cookware (NB this does not include Salter scales).

For further information, please visit www.upgs.com