

19 September 2019

UP Global Sourcing Holdings plc
“Ultimate Products” or the “Group”
Russell Hobbs licence renewal

Ultimate Products, the owner, manager, designer and developer of an extensive range of value-focused consumer goods brands, is pleased to announce that it has renewed a trade mark licence agreement with Spectrum Brands which grants the Group an exclusive licence to use the “Russell Hobbs” trademark in the United Kingdom and the European Union until March 2023.

Russell Hobbs is a British heritage kitchenware brand for which Ultimate Products has had the licence for cookware lines since 2011. Ultimate Products’ Russell Hobbs offering spans a range of non-electrical kitchen and laundry products specifically designed to help with chores in the kitchen and beyond. This does not include Russell Hobbs electrical appliances.

In FY 2019, the Group generated unaudited revenues of £9.4 million under the “Russell Hobbs” trademark, representing 7.6 per cent of the Group’s total revenue for that period.

Russell Hobbs is one of only two licence agreements that Ultimate Products has in place, the other being with Salter. The Russell Hobbs agreement does not include electrical appliances, and the Salter arrangement is for electrical and cookware products (NB this does not include Salter scales).

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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. 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