

18 February 2020

**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 18 February 2020, RBC cees Trustee Limited, acting as Trustee of the UP Global Sourcing Employee Benefit Trust ("the EBT"), purchased 500,000 ordinary shares of 0.25 pence each in the capital of the Company ("Shares") at a price of 67.95 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"). 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.

Following the above transaction, the EBT holds 3,808,307 Shares for the above purpose, representing 4.63% of the Company's issued share capital with voting rights.

The issued share capital of the Company on 18 February 2020 was 82,169,600 Shares.

For more information 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 38 countries. It has six product categories: Audio; Heating and Cooling; Housewares; Laundry; Luggage; and Small Domestic Appliances. Its brands include Belgray (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 300 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](http://www.upgs.com)