

16 December 2020

UP Global Sourcing Holdings PLC

"Ultimate Products" or "the Company" or "the Group"

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 14 December 2020 options over 655,000 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 in previous periods, 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	80,000	0.25	159,962	239,962	0.29%
David Bloomfield	80,000	0.25	159,962	239,962	0.29%
Jennifer Stewart	50,000	0.25	107,526	157,526	0.19%
Duncan Singleton	50,000	0.25	125,152	175,152	0.21%
Peter Rawley	50,000	0.25	109,962	159,962	0.19%
Emma Greenhalgh	50,000	0.25	109,962	159,962	0.19%
Craig Holden	50,000	0.25	105,405	155,405	0.19%

Following a three-year performance period, which commences on 1 August 2020 and ends on 31 July 2023, the Options may then vest over a three-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 4,058,307 Ordinary Shares currently held in trust by the UP Global Sourcing Employee Benefit Trust.

Following these grants the Company has a total of 3,453,849 share options outstanding representing 4.20% of the existing issued share capital of the Company.

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

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Simon Showman, CEO

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Graham Screawn, Finance Director

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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 David Bloomfield Jennifer Stewart Duncan Singleton Peter Rawley Emma Greenhalgh Craig Holden
<b>2.</b>	<b>Details of PDMR / person closely associated with them ('PCA')</b>	
a)	Position / status	Graham Screawn - Chief Financial Officer David Bloomfield - Supply Chain Director Jennifer Stewart - Commercial Director Duncan Singleton – Trading Director Peter Rawley – Trading Director Emma Greenhalgh – Trading Director Craig Holden – HR Director
b)	Initial notification / amendment	16 December 2020
<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  ISIN: GB00BYX7MG58

d)	Nature of the transaction	Grant of options under PSP		
e)	Price(s) and volume(s)		Price(s) (PENCE)	Volume(s)
		Graham Screawn	0.25	80,000
		David Bloomfield	0.25	80,000
		Jennifer Stewart	0.25	50,000
		Duncan Singleton	0.25	50,000
		Peter Rawley	0.25	50,000
		Emma Greenhalgh	0.25	50,000
		Craig Holden	0.25	50,000
f)	Aggregated information			
	Aggregated volume	410,000		
	Price	0.25P		
g)	Date of the transaction	14 December 2020		
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 37 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 250 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)

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