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UP Global Sourcing Holdings plc

"Ultimate Products" or the "Group"

EQUITY DEVELOPMENT PUBLISHES RESEARCH NOTE

Ultimate Products (LSE: UPGS), the owner, manager, designer and developer of an extensive range of value-focused consumer goods brands, today welcomes the publication of an analyst report by Equity Development Limited, an experienced investment research and advisory company.

A copy of the report is available at:

<https://www.equitydevelopment.co.uk/research/brand-strength-underpins-strong-growth-outlook>

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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 five product categories: Audio; Heating and Cooling; Housewares; Laundry; and Small Domestic Appliances. Its brands include Beldray (laundry, floor care, heating and cooling), Intempo (audio), Salter (kitchen and bathroomware), Progress (cookware and bakeware), Kleeneze (laundry and floorcare) and Petra (small domestic appliances).

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 2020 it welcomed its 300th graduate. In total, Ultimate Products now employs over 300 staff.

Please note that Ultimate Products is not the owner of Russell Hobbs. 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).

For further information, please visit www.upgs.com