

7 December 2021

**UP Global Sourcing Holdings plc
“Ultimate Products” or “the Group”**

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board of Ultimate Products, the owner, manager, designer and developer of an extensive range of value-focused consumer goods brands, is pleased to announce the appointment of Chris Dent as Chief Financial Officer (“CFO”). Chris will join Ultimate Products on 4 April 2022, on which date he will also join the Group’s Board. His appointment follows Graham Screawn’s previously announced decision to retire in the second half of 2022.

Chris joins Ultimate Products from Franchise Brands plc, the AIM-listed multi-brand franchise business, where he has been CFO since July 2017. He previously spent four years as Finance Director of 7digital Group plc, the B2B end-to-end digital music solutions business. Chris began his career at Deloitte LLP where he spent 10 years within audit, corporate finance and transactional accounting services. He is a Fellow of the Institute of Chartered Accountants of England and Wales, and studied History and Economics at the University of Oxford.

James McCarthy, Chairman of Ultimate Products, said:

“On behalf of the Board, I am delighted to welcome Chris to Ultimate Products. He has significant accounting and financial experience having been the CFO of two other quoted companies, and we are very pleased to have found such a strong candidate to replace Graham. We look forward to Chris playing a key role in Ultimate Products’ ambitious future growth plans.”

Chris Dent, incoming CFO, said:

“I am thrilled to be joining the outstanding team at Ultimate Products, and I am hugely impressed by the way in which the company has adapted and thrived in such a rapidly-changing market. It is clear to me that the Group’s exceptional portfolio of brands, its entrepreneurial spirit and its strong balance sheet leave it exceptionally well placed to achieve sustainable, long-term growth.”

For more information, please contact:

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Additional disclosures in relation to appointment of John Christopher Stewart Dent:

Current directorships	Past directorships and partnerships held over the last five years:
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Franchise Brands PLC	-
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No further disclosures are required under listing rule 9.6.13

Notes to Editors

About Ultimate Products

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 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