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UP Global Sourcing Holdings plc

"Ultimate Products" or the "Group"

PETRA BRAND RECEIVES FIRST ORDER FROM LEADING GERMAN RETAILER

Ultimate Products, the owner of a number of leading homeware brands including Salter (the UK's oldest homeware brand, est.1760) and Beldray (est.1872), is pleased to announce that its Petra brand has received its first substantial order from one of Germany's leading hypermarket retailers. Petra, the Group's recently acquired German kitchen electrical brand, is well recognised in the German market and enjoys a reputation for quality and design innovation.

The order, which is worth €1 million, is for Petra kitchen electrical items including waffle makers, air fryers and multi-meal makers, which will be available in the retailer's stores in late 2022 or early 2023. Although sizeable, this initial order is preliminary and there remains significant potential for further Petra sales growth with this customer in the future.

Petra was originally founded in 1968 in Bavaria as a manufacturer of electrical equipment, specialising in coffee machines before expanding its range into other areas of kitchen electrical products. It was acquired by Ultimate Products in February 2021, and since then has been relaunched and refreshed with a new range of kitchen electrical appliances.

Commenting on the news, Simon Showman, Chief Executive of Ultimate Products, said:

"To receive Petra's first order from a leading German hypermarket just one year after we acquired the brand is immensely encouraging. We are confident that Petra's heritage and reputation for quality, combined with the Ultimate Products focus on mass-market prices, will be a compelling proposition for customers. More broadly, we hope that this will be the start of a long and profitable relationship between Petra and the retailer in question."

Germany is a very exciting part of our international strategy, and is a country in which we are performing particularly strongly. We look forward to continuing to expand Petra and our other leading homeware brands across Germany, as well as into other territories."

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[About Ultimate Products](#)

Ultimate Products is the owner of a number of leading homeware brands including Salter (the UK's oldest homeware brand, established in 1760) and Beldray (a laundry, floor care, heating and cooling brand that was established in 1872). According to its market research, nearly 80% of UK households own at least one of the Group's products.

Ultimate Products sells to over 300 retailers across 38 countries, and specialises in five product categories: Small Domestic Appliances; Housewares; Laundry; Audio; and Heating and Cooling. Other brands include Progress (cookware and bakeware), Kleeneze (laundry and floorcare), Petra (small domestic appliances) and Intempo (audio).

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.

Founded in 1997, Ultimate Products employs over 300 staff, a significant number of whom have joined via the Group's graduate development scheme, and 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.

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