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Ultimate Products PLC
18 December 2023

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Ultimate Products plc
("Ultimate Products", "Company" or "the Group")

EBT share purchase programme

Ultimate Products, the owner of a number of leading homeware brands including Salter (the UK's oldest houseware brand, est.1760) and Beldray (est.1872), announces that JTC Employer Solutions Trustee Limited, in its capacity as trustee ("the Trustee") of the Ultimate Products Employee Benefit Trust (the "EBT"), has extended the previously announced programme to buy ordinary shares of 0.25p each in the Company ("Ordinary Shares") for the period to 31 July 2024, and increased the aggregate value by a further £325,000 (the "Programme").

The Trustee of the EBT will purchase Ordinary Shares in accordance with the Programme, which seeks to mitigate the dilutive impact of share option awards and to improve overall shareholder return.

The current issued share capital of the Company consists of 89,312,457 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules of the FCA.

The EBT currently holds 2,650,234 Ordinary Shares which represent 2.99% of the Company's current issued share capital.

The Trustee of the EBT will enter into arrangements with the Company's broker, Shore Capital Stockbrokers Limited, to carry out on-market purchases of Ordinary Shares under the Programme, including on a discretionary basis independent of the Company in accordance with certain pre-set parameters, during any prohibited periods of the Company, as determined by the UK Market Abuse Regulation, which may fall during the period of the Programme.

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Notes to Editors

Ultimate Products is the owner of a number of leading homeware brands including Salter (the UK's oldest houseware 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 more than 40 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 370 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 Paris, France.

Please note that Ultimate Products is not the owner of Russell Hobbs. The Company 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.upplc.com

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