RNS Number : 0275I
Ultimate Products PLC
25 March 2024

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

EBT Share Purchase

Further to its announcement of 18 December 2023, 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), was notified on 22 March 2024 that, on the same day, JTC Employer Solutions Trustee Limited, in its capacity as trustee ("the Trustee") of the Ultimate Products Employee Benefit Trust (the "EBT"), purchased 25,000 ordinary shares of 0.25 pence each in the capital of the Company ("Ordinary Shares") at a price of 149.33 pence per Ordinary Share.

The EBT holds Ordinary Shares for the benefit of the Company's employees and satisfies the vesting of awards made under the Company's share incentive schemes.

Following the above transaction, the EBT holds 2,384,836 Ordinary Shares, representing approximately 2.7% of the Company's issued share capital.

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.

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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 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 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 in Paris, France.

Please note that Ultimate Products is not the owner of Russell Hobbs. The Group currently has licence agreements in place granting it an exclusive licence to use the "Russell Hobbs" trademark for cookware and laundry (NB this does not include Russell Hobbs electrical appliances).

For further information, please visit www.upplc.com.

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