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Portmeirion Group PLC  
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Portmeirion Group Plc ('Portmeirion')

Acquisition

Portmeirion announces the acquisition of Pimpernel, Cloverleaf and Manorcraft brands. These brands are primarily involved in the placemat, coaster, mug and tray markets.

Portmeirion has today completed the purchase of goodwill, intellectual property and some stock from Pimpernel International Limited (in Administration).

The consideration of £323,000 will be paid in cash. A further £225,000 is expected to be spent in re-organisation costs. The total expenditure of £548,000 will be met from existing cash balances. Further purchases of Pimpernel stocks currently situated at UK ports may be made, subject to satisfactory negotiations with various suppliers and logistics companies.

The acquisition of this brand is expected to generate at least £3 million of additional turnover in 2007.

Lawrence Bryan, Chief Executive of Portmeirion said:

"This is an excellent fit for our Group. The continued expansion into non ceramic household goods is part of our overall strategy. Pimpernel is a respected brand and shares many of our current customers. This acquisition gives us an expanded product selection and naturally complements our current assortment. We look forward to providing the excellent customer service and design expertise for which we are known to all markets around the world where Pimpernel products are in demand."

For further information please contact:

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