

RNS Number : 0873R
Portmeirion Group PLC
24 April 2009

Portmeirion Group PLC
('Portmeirion' or 'the Company')

Acquisition of certain assets of Royal Worcester and Spode

Portmeirion, the AIM listed manufacturer and worldwide distributor of household goods is pleased to announce that it has acquired the intellectual property (excluding any rights relating to Jamie Oliver products or licences) and the trade names of Royal Worcester and Spode from The Porcelain and Fine China Companies Limited (in Administration). In addition it has acquired the US inventory previously belonging to the US subsidiary of Royal Worcester and Spode Limited.

The total consideration of £3.2 million for the intellectual property and the inventory is payable in cash which will be financed from the Group's own cash resources and borrowings provided by Burdale Financial Limited.

The acquisition of these brands is expected to generate at least £7 million of additional sales for the remaining eight months of the current year ending 31 December 2009. On an annualised basis, this is expected to increase to at least £12 million of additional sales.

Portmeirion and Spode have a long history of innovation and creativity with Spode having originated the production of fine bone china and perfecting blue underglaze printing techniques and Portmeirion having grown successfully through its historic designs such as Botanic Garden and through the success of its new designs such as the Sophie Conran range. This will form the strongest collection of pottery brands in Stoke-on-Trent and bring together the best in British design, heritage and skill.

Commenting on the acquisitions, Dick Steele, Chairman of Portmeirion said:

"We are very excited at the opportunities presented by the Royal Worcester and Spode brand names and patterns. Blue Italian, Christmas Tree, Evesham and others will be reinvigorated under Portmeirion; these are major patterns which will compliment our existing offering of heritage and contemporary ranges. We will source or manufacture these important designs as appropriate."

Further enquiries :

Portmeirion Group PLC:

Dick Steele, Non-executive Chairman	01782 744721	steele_clan@msn.com
Brett Phillips, Group Finance Director	01782 744721	bphillips@portmeirion.co.uk

Pelham Public Relations:

Alex Walters	020 73371539	alex.walters@pelhampr.com
Kate Catchpole	020 73371512	Kate.catchpole@pelhampr.com

Seymour Pierce Limited:

(Nomad and Broker)

Paul Davies
Christopher Wren

020 7107 8031 pauldavies@seymourpierce.com
020 7107 8047 christopherwren@seymourpierce.com

This information is provided by RNS
The company news service from the London Stock Exchange