



Portmeirion Group PLC - PMP
Acquisition
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PORTMEIRION GROUP PLC

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25th February 2019

PORTMEIRION GROUP PLC (‘Portmeirion’ or ‘the Group’)

Acquisition of additional equity in Furlong Mills

Portmeirion, the manufacturer and worldwide distributor of high quality homewares, has acquired further ordinary shares in Furlong Mills Limited (‘Furlong Mills’) from Dudson (Holdings) Limited, for a total consideration of £363,000. This has been funded from the Group’s existing cash resources. The shares acquired constitute 7.5% of the issued share capital of Furlong Mills. The resultant holding following this transaction is 44.4%. Furlong Mills will continue to be accounted for as an associated undertaking in the Group’s accounts.

Furlong Mills is an important part of the Group’s supply chain providing ceramic materials for the manufacture of earthenware pottery in its Stoke-on-Trent factory. The Group will continue to play an active role in the management of Furlong Mills.

In the last audited accounts of Furlong Mills (to 31 December 2017), revenue was £8.6 million and profit before tax was £0.5 million. Net assets at 31 December 2017 were £4.9 million.

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