

PORTMEIRION GROUP

A SCENTED SUCCESS AS PORTMEIRION GROUP ACQUIRE UK FRAGRANCE MANUFACTURER

Leading homewares company, Portmeirion Group, is delighted to announce that it has acquired Lighthouse Holdings, one of the UK's largest home fragrance manufacturers, in a deal worth over £17.5 million.

Lighthouse own scented candle, reed diffuser and home fragrances manufacturer Wax Lyrical, which exports to over 40 countries across the world.

The Lake District based company is one of the UK's leading home fragrance businesses with its Wax Lyrical and Colony brands being sold in high quality stores. Other ranges are also produced for some of the world's leading luxury brands.

In the year to 31 December 2015, Lighthouse recorded a revenue of £13.8 million, a pre-tax profit of £2.1 million and net assets of £7.6 million.

Together, Portmeirion and Wax Lyrical are expected to benefit from a wider product offering and access a larger customer base. Wax Lyrical's high quality brands and "Made in Britain" pedigree represent a strong strategic fit for Portmeirion Group. Wax Lyrical are also expecting to grow their sales through Portmeirion's existing UK customers, websites, retail outlets as well as export markets such as the US and South Korea.

Joanne Barber, Managing Director of Wax Lyrical, will continue to run the business from its existing facilities in the Lake District following the acquisition.

Lawrence Bryan, Chief Executive of Portmeirion Group said: "We are proud to acquire a group that delivers world class Made in Britain home fragrances. Together with our existing strong brands of Portmeirion, Spode, Royal Worcester and Pimpernel, Wax Lyrical will drive our business forward and offer significant opportunities for growth".

Dick Steele, Non-Executive Chairman of Portmeirion Group, added: "This strategic acquisition by Portmeirion Group is an ideal fit for our products, sales channels and people."

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Notes to editors

About Portmeirion Group

Portmeirion Group PLC is a Stoke-on-Trent based British company and a market leader in high quality and innovatively designed tableware, cookware, giftware and tabletop accessories. Portmeirion Group encompasses four world leading brands, Portmeirion, Spode, Royal Worcester and Pimpernel.

www.portmeiriongroup.com

