



NEWS RELEASE

# Acquisition

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Wolseley PLC

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Wolseley acquires New York based Blended Branches business - Davis & Warshow Inc.



**Wolseley plc** has today announced the acquisition of **Davis & Warshow, Inc.** a leading residential and commercial plumbing supplier in the New York metropolitan area. Cash consideration is £49 million and in the year ended 31 December 2011 the business generated revenue of £72 million and trading profit of £5.3 million. The net assets acquired were £24 million.

Davis & Warshow was founded in 1925 and is headquartered in Maspeth, New York. The company operates from 11 locations, including seven plumbing branches and three stand alone showrooms. The business will be integrated with Wolseley's US Blended Branches business.

"The acquisition of a long-standing, well-respected business such as Davis & Warshow allows us to enter the greater New York City area, where we have historically been under-represented," said Wolseley CEO Ian Meakins. "It also provides a solid platform for future growth and expansion in this large and attractive market."

**For further information please contact**

**Wolseley plc**

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John Martin, Chief Financial Officer

Tel: +41 (0) 41 723 2230

Mark Fearon, Director of Corporate Communications and IR

Mobile: +44 (0) 7711 875070

Brunswick (Media Enquiries)  
Mike Harrison, Sophie Brand

Tel: +44 (0)20 7404 5959

Notes to editors

Wolseley plc is the world's largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials in North America, the UK and Continental Europe. Ongoing Group revenue for the year ended 31 July 2012 was £12.7 billion and trading profit was £658 million. Wolseley has around 41,000 employees, is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 100 index of listed companies. For more information, please visit [www.wolseley.com](http://www.wolseley.com) or follow us on Twitter <https://twitter.com/wolseleyplc>.

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