



NEWS RELEASE

# Completion of merger of Tobler with Walter Meier

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Wolseley PLC

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Wolseley plc

Completion of the merger of Swiss plumbing

and heating business with Walter Meier

Wolseley plc is pleased to announce the completion of the merger between Tobler, its Swiss plumbing and heating



business and Walter Meier. The transaction has now received the necessary approval by Walter Meier's shareholders, appropriate financing and Swiss competition clearance.

As previously announced going forward Wolseley will have a minority interest in the combined business and the Company's share of profits after tax will be accounted for as an associate. Tobler generated £235 million of revenue and £15 million of trading profit in the year ended 31 July 2016.

For further information please contact

Wolseley plc

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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, operating in North America, the UK and Continental Europe. Revenue for the year ended 31 July 2016 was £14,430 million and trading profit was £917 million. Wolseley has about 39,000 employees and is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 100 index of listed companies. In the USA the Company also operates a Level 1 ADR programme trading on OTCQX, the premier tier of the US over-the-counter market (Ticker: WOSYY). 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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