NEWS RELEASE

Completion of the merger of Swiss plumbing and heating business

4/7/2017

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
Dave Keltner, Interim Chief Financial Officer
Tel: +41 (0) 41723 2230

Mark Fearon, Director of
Corporate Communications and IR
Mobile: +44 (0) 7711 875070

Brunswick (Media Enquiries)
Mike Harrison, David Litterick
Tel: +44 (0)20 7404 5959