NEWS RELEASE

Disposal

8/24/2010

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Wolseley PLC
24 August 2010

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WOLSELEY ANNOUNCES DISPOSAL OF BRANDON HIRE

Wolseley announced today that it has agreed to dispose of Brandon Hire Limited, its UK tool and equipment hire business, to Rutland Partners. Total cash consideration of £43 million will be payable on completion, subject to normal closing adjustments. Completion is expected within 30 days.

In the year ended 31 July 2010, the business generated revenue of approximately £70 million. Net assets being disposed amount to approximately £35 million.

Commenting on the disposal, Ian Meakins, Chief Executive of Wolseley, said:

"We are disposing of the business in line with Wolseley's stated strategy of focusing on our growth businesses and those with synergies. Rutland Partners' investment in Brandon Hire demonstrates their confidence in the business and we wish them every success as they continue to develop the business for the benefit of its staff and customers."

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Notes to statement

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. Group revenue for the year ended 31 July 2009 was approximately £14.4 billion and operating profit, before exceptional items and the amortisation and impairment of acquired intangibles, was £447 million. Wolseley has around 47,000 employees operating in 25 countries and is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 100 index of listed companies.

This information is provided by RNS
The company news service from the London Stock Exchange

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