NEWS RELEASE

Ferguson plc announces pricing of its debut Senior Notes Offering

10/18/2018

Ferguson plc (the "Group"), the world's leading specialist distributor of plumbing and heating products, is pleased to announce the pricing of an offering of $750million (aggregated principal amount) of 4.5% senior unsecured notes due 2028 (the "Offering"). The Notes will be issued by a wholly-owned subsidiary of Ferguson plc and guaranteed by Ferguson plc and another wholly-owned Group subsidiary. The Offering is expected to close on 24 October 2018.

The Group intends to use the proceeds from the Offering for general corporate purposes and to increase liquidity. The Group's capital priorities and commitment to maintaining a strong balance sheet are unchanged.

Mike Powell, Group Chief Financial Officer commented:

"We are pleased to have successfully priced our debut bond financing at 4.5%. This financing provides additional diversification to the Group's debt structure whilst extending the maturity profile to support future growth."

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