NEWS RELEASE

Proposed changes to UK staff pension arrangements

3/6/2013

Wolseley has started a three-month period of consultation regarding proposed changes to staff pension arrangements in the UK, in light of its desire to provide sustainable and competitive pension arrangements for all of its employees.

The Company is proposing to close the current UK Defined Benefit (DB) Pension Schemes for future accrual on 31 December 2013. The DB pension benefits that employees have already built up will be protected and there will be no changes to the arrangements for retired and deferred members.

The proposals will provide all UK employees with access to a highly competitive pension scheme effective from 1 January 2014 which complies with legislation on auto enrolment which comes into force later this year.

The Company remains committed to meeting its DB pension liabilities and has invested £313 million into the scheme over the past three years including £125 million in January 2013. Wolseley expects no significant change to the overall cost of pensions as a result of this proposal.

Ian Meakins, Chief Executive, Wolseley, commented:

“We want to provide equitable and sustainable pension benefits for all UK employees. Our proposal will provide all staff with competitive pension benefits whilst reducing the impact of financial risk and volatility of the defined benefit scheme on our business in the long-term.”