



NEWS RELEASE

Publication of a Prospectus

4/26/2019

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Ferguson PLC

26 April 2019

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26 April 2019

Ferguson plc

Publication of Prospectus

Further to its announcement on 26 March 2019 relating to the proposal to put in place a new corporate structure for the Ferguson Group (the "Group") by introducing a new Jersey incorporated and UK tax-resident company ("New Ferguson") as the new parent company of the Group (the "Scheme"), Ferguson plc announces that a prospectus (the "Prospectus") in relation to New Ferguson is available from today on the Group's website



(www.fergusonplc.com) and will be submitted shortly to the National Storage Mechanism and available for inspection at www.morningstar.co.uk/uk/nsm.

Copies of the Prospectus will also be available for inspection during normal business hours on any working day at New Ferguson's principal place of business being 1020 Eskdale Road, Winnersh Triangle, Wokingham RG41 5TS, United Kingdom.

- Ends -

Notes to editors:

For further information please contact:

Ferguson plc

Mark Fearon, Director of Corporate Communications and IR

Mobile: +44 (0) 7711 875070

Mike Ward, Head of Corporate Communications

Mobile: +44 (0) 7894 417060

Brunswick Group LLP (media enquiries)

Nina Coad, Partner

Tel: +44 (0) 20 7404 5959

About Ferguson plc:

Ferguson plc is the world's largest specialist trade distributor of plumbing and heating products to professional contractors principally operating in North America and the UK. Revenue for the year ended 31 July 2018 was \$20.8 billion and ongoing trading profit was \$1.5 billion. Ferguson plc is listed on the London Stock Exchange (LSE: FERG) and is in the FTSE 100 index of listed companies. For more information, please visit www.fergusonplc.com or follow us on Twitter https://twitter.com/Ferguson_plc.

This announcement has been issued by and is the sole responsibility of Ferguson plc.

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The distribution of this announcement into jurisdictions other than the United Kingdom and Jersey may be restricted by law, and, therefore, persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction.

Barclays Bank PLC, which is authorised by the Prudential Regulatory Authority (the "PRA") and regulated in the United Kingdom by the PRA and the Financial Conduct Authority (the "FCA"), is acting exclusively for Ferguson plc and New Ferguson and for no one else in connection with Admission and the arrangements referred to in this announcement and will not regard any other person as a client in relation to Admission or the arrangements described in this announcement and will not be responsible to anyone other than Ferguson plc and New Ferguson for providing the protections afforded to its clients or for providing advice in relation to Admission or the arrangements referred to in this announcement.

No person has been authorised to give any information or to make any representations other than those contained in this announcement and the Prospectus, and, if given or made, such information or representations must not be relied on as having been authorised by Ferguson plc, New Ferguson or Barclays Bank PLC.

Notice to investors in the United states of America

This announcement is not an offer of securities for sale in the United States. The New Ferguson Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the

US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. New Ferguson Shares may not therefore be offered to certain US shareholders of Ferguson plc unless New Ferguson believes that there is an exemption from, or if the transaction is not subject to, the registration requirements of the US Securities Act. The New Ferguson Shares issued pursuant to the Scheme are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) thereof based on the Royal Court's sanctioning of the Scheme. Ferguson plc shareholders who will be affiliates of New Ferguson after the effective date of the Scheme will be subject to certain US transfer restrictions relating to the New Ferguson Shares received pursuant to the Scheme.

The New Ferguson Shares have not been and will not be registered on a United States securities exchange or quoted on any inter-dealer quotation system in the United States. The Scheme has not been and will not be approved or disapproved by the US Securities and Exchange Commission (the "SEC"), nor has the SEC or any US state securities commission passed upon the merits or fairness of the Scheme nor upon the adequacy or accuracy of the information contained in the Prospectus.

Forward-looking statements

Certain information included in this announcement is forward-looking and involves known and unknown risks, assumptions and uncertainties that could cause actual results or outcomes to differ from those expressed or implied in any forward-looking statement. These forward-looking statements are based on Ferguson plc's current belief and expectations about future events and cover all matters which are not historical facts and include, without limitation, projections relating to results of operations and financial conditions and Ferguson plc's plans and objectives for future operations, including, without limitation, discussions of expected future revenues, financing plans, prospects, growth, strategies, expected expenditures and divestments, risks associated with changes in economic conditions, the strength of the plumbing and heating and building materials market in North America and Europe, fluctuations in product prices and changes in exchange and interest rates. Forward-looking statements are sometimes identified by the use of forward-looking terminology, including terms such as "believes", "estimates", "continues", "anticipates", "expects", "forecasts", "intends", "plans", "projects", "goal", "target", "aim", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations thereon or comparable terminology. Forward-looking statements are not guarantees of future performance and actual events or results may differ materially from any estimates or forecasts indicated, expressed or implied in such forward looking statements. All forward-looking statements in this announcement are based upon information known to Ferguson plc on the date of this announcement. Accordingly, no assurance can be given that any particular expectation will be met and readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as at the date of this announcement. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Other than in accordance with

applicable law, (including under the UK Listing Rules, the Prospectus Rules, the Disclosure Guidance and the Transparency Rules of the FCA), Ferguson plc undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, change in events or otherwise. Nothing in this announcement shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.

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