NEWS RELEASE

Scheme of arrangement

5/10/2019

RNS Number : 5863Y
Ferguson PLC
10 May 2019

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10 May 2019

Ferguson plc

SIMPLIFICATION OF FERGUSON GROUP STRUCTURE BECOMES EFFECTIVE

Ferguson plc ("Old Ferguson") announces the completion of the simplification of the Group's corporate structure by which Ferguson NewCo plc ("New Ferguson") has been introduced as the new parent company of the Group.

The listing of 231,990,972 existing Old Ferguson Shares on the premium segment of the Official List was cancelled and those Old Ferguson Shares ceased to be admitted to trading on the London Stock Exchange plc's main market for listed securities with effect from 8.00 a.m. today.

Scheme Shareholders received one New Ferguson Share in place of each Old Ferguson Share held by them at 6.00 p.m. on 9 May 2019. New Ferguson Shares held in uncertificated form were credited to the relevant CREST accounts by 8.00 a.m. today. Share certificates in respect of New Ferguson Shares held in certificated form are expected to be despatched to shareholders by 24 May 2019.

As of today, Old Ferguson has been re-registered as a private company and has changed its name from Ferguson plc to Ferguson Holdings Limited.

In accordance with LR 12.6.4, Old Ferguson confirms the cancellation on 9 May 2019 of 20,611,650 treasury shares. Following the cancellation, Old Ferguson holds no treasury shares and has 231,990,972 ordinary shares in issue.

Defined terms in this announcement have the same meaning as in the Circular published by Old Ferguson on 4 April 2019.

- Ends -

Notes to editors:

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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 Old Ferguson.

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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 Old Ferguson 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 Old Ferguson 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, the Circular and the Prospectus, and, if given or made, such information or representations

must not be relied on as having been authorised by Old Ferguson, 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 Old Ferguson 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. Old Ferguson 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 Circular or 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. There forward-looking statements are based on Old Ferguson'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 Old Ferguson'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",

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