



NEWS RELEASE

Share buy back program

3/22/2021

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Ferguson PLC

22 March 2021

March 22, 2021

FERGUSON PLC

Share buy back program

Further to the announcement of Ferguson's intention to buy back up to US\$400 million of its shares over the next 12 months, the Company announces that it has instructed its broker Barclays Capital Securities Limited ("Barclays") to execute the first part of the program by way of a non-discretionary and irrevocable arrangement to buy back up to £215 million of its shares commencing from March 22, 2021 and ending no later than June 11, 2021. Under this arrangement, Barclays, an independent third party, will act as principal and will make decisions under the program independently from the Company.

The Company's shareholders generally authorized the Company to purchase up to a maximum of 22,493,518 of its

ordinary shares at the Annual General Meeting held on December 3, 2020. Pursuant to such authority, the Company intends to purchase shares until the conclusion of its 2021 Annual General Meeting expected to be held in December 2021 (the "2021 AGM"). The Company anticipates that it will request a similar general authority from shareholders at the 2021 AGM pursuant to which any purchases of shares in relation to the program will continue. The aggregate number of shares acquired by the Company pursuant to the program shall not exceed the maximum number of shares which the Company is authorized to purchase pursuant to such general authorities. It is intended that any shares repurchased under the program will be transferred into treasury.

The purpose of the program is to reduce the capital of Ferguson plc. To the extent required, the Company may in future use the repurchased shares to satisfy employee share options. Any purchases of shares by the Company in relation to the program will be carried out on the London Stock Exchange and in accordance with (and subject to the limits prescribed by) the Company's general authority to repurchase shares granted by its shareholders, the Market Abuse Regulation 596/2014 (as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018) and Chapter 12 of the Financial Conduct Authority's Listing Rules.

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Notes to Editors

1. About Ferguson plc

Ferguson plc is a leading value added distributor of plumbing and heating products to professional contractors operating in North America. Ongoing revenue for the year ended July 31, 2020 was \$19.9 billion and ongoing underlying trading profit was \$1.6 billion. Ferguson plc is listed on the London Stock Exchange (LSE: FERG) and the New York Stock Exchange (NYSE: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.

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