



NEWS RELEASE

Share buy-back programme

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Ferguson PLC

04 October 2017

NEWS RELEASE

4 October 2017

Ferguson plc

Share buy-back programme

Ferguson plc (the "Company") announced on 3 October 2017 its intention to commence a £500 million share buy-



back programme (the "Programme"). The Company today announces that it has instructed its brokers BofA Merrill Lynch and Barclays to purchase its shares (acting as principal) for immediate on-sale to the Company up to the value of £500 million in aggregate, commencing from 5 October 2017.

The Company's shareholders at its Annual General Meeting held on 29 November 2016 generally authorised the Company to purchase up to a maximum of 25,263,165 of its ordinary shares during the period commencing on 29 November 2016 and ending on the conclusion of its next Annual General Meeting to be held on 28 November 2017 ("2017 AGM"). The Company intends to request a similar general authority from shareholders at the 2017 AGM and confirms that the Programme will end no later than 3 October 2018. The aggregate number of shares acquired by the Company pursuant to the Programme shall not exceed the maximum number of shares which the Company is authorised to purchase pursuant to such general authorities. It is intended that any shares repurchased under the Programme will be transferred into Treasury.

The purpose of the Programme is to reduce the capital of Ferguson plc. To the extent required, Ferguson plc may in future use the repurchased shares to satisfy employee share options. Any purchases of shares by the Company in relation to the Programme 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, the Commission Delegated Regulation (EU) 2016/1052 and Chapter 12 of the Financial Conduct Authority's Listing Rules.

For further information please contact

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Notes to announcement

1. 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. Ongoing revenue for the year ended 31 July 2017 was \$18.8 billion and ongoing trading profit was \$1.3 billion. Ferguson plc is listed on the London Stock Exchange (LSE: FERG) and is in the FTSE 100 index of listed companies. On 31 July 2017 the Group changed its name to Ferguson plc. For more information, please visit www.fergusonplc.com or follow us on Twitter https://twitter.com/Ferguson_plc

2. Financial calendar

Ferguson plc will announce its Q1 Interim Management Statement for the period ending 30 October 2017 on 5 December 2017.

This information is provided by RNS
The company news service from the London Stock Exchange

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