

29 November 2024



Ultimate Products plc
 ("Ultimate Products", the "Company" or the "Group")

Grant of Options under the Employee Share Scheme
Exercise of Options, PDMR dealing and EBT Shareholding

Ultimate Products, the owner of a number of leading homeware brands including Salter (the UK's oldest homeware brand, est.1760) and Beldray (est.1872), announces the following grant of deferred share awards, exercise of options and certain PDMR dealings as a consequence of the grants and exercises.

Deferred Bonus Awards

Following the release of its final results for the year ended 31 July 2024, the Group, on 27 November 2024, granted deferred share awards in the form of options over 210,963 ordinary shares in the Company (the "UIPI Options"), of which 76,908 UIPI Options were awarded to certain persons discharging managerial responsibilities ("PDMR") (as set out in the table below). The UIPI Options have been granted under the rules of the Company's Incentive Plan (the "UIPI"), adopted following the Company's annual general meeting in 2023. The UIPI Options have been granted to retain and incentivise certain members of senior management. As in previous periods, Andrew Gossage, CEO, and Simon Showman, Founder and CCO, are not participating in any grant of options under the UIPI. As the Group did not deliver its target level of performance, no awards have been made to Chris Dent, CFO.

PDMR	Options granted under the UIPI	Options held prior to grant	Total number of options held following grant	Total number of Options held as % of issued share capital
David Bloomfield	17,361	100,573	117,934	0.13%
Jennifer Stewart	17,361	67,713	85,074	0.10%
Duncan Singleton	8,680	60,182	68,862	0.08%
Emma Rawley	10,937	67,713	78,650	0.09%
Craig Holden	17,361	60,182	77,543	0.09%
Katie Maxwell	5,208	51,729	56,937	0.06%

Exercise of Options

On 27 November 2024, under the Company's UP Global Sourcing Performance Share Plan 2017 (the "Plan"), 72,916 share options were exercised at a price of 0.25 pence per option, 62,759 share options were exercised at a price of 59.17 pence per option, 10,516 share options were exercised at a price of 98.87 pence per option and were satisfied by the transfer of, in aggregate, 144,341 ordinary shares held by the UP Global Sourcing Employee Benefit Trust (the "EBT"). Of the 144,341 ordinary shares allocated from the EBT to satisfy the option exercises, 101,851 ordinary shares were subsequently sold in the market at a price of 117.5 pence per ordinary share.

PDMR dealing

Pursuant to the exercise of the Plan options, Duncan Singleton, a PDMR, exercised options over, in aggregate, 21,071 ordinary shares and of those options exercised, subsequently sold, in aggregate, 11,647 ordinary shares.

Further details of the PDMRs' dealings are disclosed in the tables set out below.

EBT and Issued Share Capital

Following the above transactions, the EBT holds 2,370,359 ordinary shares, representing approximately 2.7% of the Company's issued share capital.

The current issued share capital of the Company remains 87,929,063 ordinary shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules of the FCA.

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Notes to Editors

Ultimate Products is the owner of a number of leading homeware brands including Salter (the UK's oldest homeware brand, established in 1760) and Beldray (a laundry, floor care, heating and cooling brand that was established in 1872). According to its market research, nearly 80% of UK households own at least one of the Group's products.

Ultimate Products sells to over 300 retailers across 45 countries, and specialises in five product categories: Small Domestic Appliances; Housewares; Laundry; Audio; and Heating and Cooling. Other brands include Progress (cookware and bakeware), Kleeneze (laundry and floorcare), Petra (small domestic appliances) and Intempo (audio).

The Group's products are sold to a broad cross-section of both large national and international multi-channel retailers as well as smaller national retail chains, incorporating discount retailers, supermarkets, general retailers and online retailers.

Founded in 1997, Ultimate Products employs over 370 staff, a significant number of whom have joined via the Group's graduate development scheme, and is headquartered in Oldham, Greater Manchester, where it has design, sales, marketing, buying, quality assurance, support functions and warehouse facilities across two sites. Manor Mill, the Group's head office, includes a spectacular 20,000 sq ft showroom that showcases each of its brands. In addition, the Group has an office and showroom in Guangzhou, China and in Paris, France.

Please note that Ultimate Products is not the owner of Russell Hobbs. The company currently has licence agreements in place granting it an exclusive licence to use the "Russell Hobbs" trademark for cookware and laundry (NB this does not include Russell Hobbs electrical appliances).

For further information, please visit www.upplc.com.

Pursuant to the notification obligations in accordance with Article 19 of the Market Abuse Regulation (MAR)

1.	Details of PDMR / person closely associated with them ('PCA')			
a)	Name	Katie Maxwell		
2.	Details of PDMR / person closely associated with them ('PCA')			
a)	Position / status	Trading Director		
b)	Initial notification / amendment	Initial notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ultimate Products Plc		
b)	LEI	213800Q5GWTVIW6KJW33		
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
c)	Description of the financial instrument	Ordinary shares of 0.25p each in the capital of Ultimate Products plc ("Ordinary Shares") ISIN: GB00BYX7MG58		
d)	Nature of the transaction	Grant of Deferred Share Awards as options over Ordinary Shares pursuant to the Company's Ultimate Products Incentive Plan 2023		
e)	Price and volume		Price (PENCE)	Volume

		Grant of Options	0.00	5,208
f)	Aggregated information Aggregated volume Price	As above.		
g)	Date of the transaction	27 November 2024		
h)	Place of the transaction	Grant of options off-market		

1.	Details of PDMR / person closely associated with them ('PCA')			
a)	Name	David Bloomfield		
2.	Details of PDMR / person closely associated with them ('PCA')			
a)	Position / status	Supply Chain Director		
b)	Initial notification / amendment	Initial notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ultimate Products Plc		
b)	LEI	213800Q5GWTVIW6KJW33		
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
c)	Description of the financial instrument	Ordinary shares of 0.25p each in the capital of Ultimate Products plc ("Ordinary Shares") ISIN: GB00BYX7MG58		
d)	Nature of the transaction	Grant of Deferred Share Awards as options over Ordinary Shares pursuant to the Company's Ultimate Products Incentive Plan 2023		
e)	Price and volume		Price (PENCE)	Volume
		Grant of Options	0.00	17,361
f)	Aggregated information Aggregated volume Price	As above.		
g)	Date of the transaction	27 November 2024		
h)	Place of the transaction	Grant of options off-market		

1.	Details of PDMR / person closely associated with them ('PCA')			
a)	Name	Emma Greenhalgh (Rawley)		
2.	Details of PDMR / person closely associated with them ('PCA')			

a)	Position / status	Trading Director		
b)	Initial notification / amendment	Initial notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ultimate Products Plc		
b)	LEI	213800Q5GWTVIW6KJW33		
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
c)	Description of the financial instrument	Ordinary shares of 0.25p each in the capital of Ultimate Products plc ("Ordinary Shares") ISIN: GB00BYX7MG58		
d)	Nature of the transaction	Grant of Deferred Share Awards as options over Ordinary Shares pursuant to the Company's Ultimate Products Incentive Plan 2023		
e)	Price and volume		Price (PENCE)	Volume
		Grant of Options	0.00	10,937
f)	Aggregated information Aggregated volume Price	As above.		
g)	Date of the transaction	27 November 2024		
h)	Place of the transaction	Grant of options off-market		

1.	Details of PDMR / person closely associated with them ('PCA')			
a)	Name	Duncan Singleton		
2.	Details of PDMR / person closely associated with them ('PCA')			
a)	Position / status	Trading Director		
b)	Initial notification / amendment	Initial notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ultimate Products Plc		
b)	LEI	213800Q5GWTVIW6KJW33		
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
c)	Description of the financial instrument	Ordinary shares of 0.25p each in the capital of Ultimate Products plc ("Ordinary Shares") ISIN: GB00BYX7MG58		
d)	Nature of the transaction	Exercise of options over Ordinary Shares pursuant to the Company's UP Global Sourcing Performance Share Plan 2017 Sale of Ordinary Shares		

		Grant of Deferred Share Awards as options over Ordinary Shares pursuant to the Company's Ultimate Products Incentive Plan 2023		
e)	Price and volume		Price (PENCE)	Volume
		Exercise of Options	0.25	11,786
		Exercise of Options	59.17	9,285
		Sale of Ordinary Shares	117.5	11,647
		Grant of Options	0.00	8,680
f)	Aggregated information Aggregated volume Price	As above.		
g)	Date of the transaction	27 November 2024		
h)	Place of the transaction	Grant and exercise of options off-market and sale of shares on-market		

1.	Details of PDMR / person closely associated with them ('PCA')			
a)	Name	Craig Holden		
2.	Details of PDMR / person closely associated with them ('PCA')			
a)	Position / status	Operations & HR Director		
b)	Initial notification / amendment	Initial notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ultimate Products Plc		
b)	LEI	213800Q5GWTVIW6KJW33		
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
c)	Description of the financial instrument	Ordinary shares of 0.25p each in the capital of Ultimate Products plc ("Ordinary Shares") ISIN: GB00BYX7MG58		
d)	Nature of the transaction	Grant of Deferred Share Awards as options over Ordinary Shares pursuant to the Company's Ultimate Products Incentive Plan 2023		
e)	Price and volume		Price (PENCE)	Volume
		Grant of Options	0.00	17,361
f)	Aggregated information Aggregated volume	As above		

	Price	
g)	Date of the transaction	27 November 2024
h)	Place of the transaction	Grant and exercise of options off-market and sale of shares on-market

1.	Details of PDMR / person closely associated with them ('PCA')		
a)	Name	Jenny Stewart (Scales)	
2.	Details of PDMR / person closely associated with them ('PCA')		
a)	Position / status	Commercial Director	
b)	Initial notification / amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Ultimate Products Plc	
b)	LEI	213800Q5GWTVIW6KJW33	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
c)	Description of the financial instrument	Ordinary shares of 0.25p each in the capital of Ultimate Products plc ("Ordinary Shares") ISIN: GB00BYX7MG58	
d)	Nature of the transaction	Grant of Deferred Share Awards as options over Ordinary Shares pursuant to the Company's Ultimate Products Incentive Plan 2023	
e)	Price and volume		
		Price (PENCE)	Volume
	Grant of Options	0.00	17,361
f)	Aggregated information Aggregated volume Price	As above.	
g)	Date of the transaction	27 November 2024	
h)	Place of the transaction	Grant of options off-market	

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