

17 February 2025

Topps Tiles plc
("Topps Group" or the "Company")

Acquisition of the brand and certain assets of CTD Tiles - CMA phase 1 referral decision

On 19 August 2024, Topps Group announced that it had acquired the CTD Tiles brands, 30 retail stores, selected stock and all related intellectual property ("CTD") from CTD Tiles Limited. On 2 October 2024, the Company announced that the UK's Competition and Markets Authority ("CMA") intended to review the transaction under UK merger control.

The Company is pleased to note that following the announcement of its Phase I decision today, the CMA found that the transaction has generated no competition concerns in the majority of areas reviewed. Specifically, the CMA agreed with the Company that its acquisition of the CTD commercial tile operations (CTD Architectural and CTD Housebuilder) did not raise any competition concerns and that in 26 out of 30 locations where retail stores were acquired no local competition concerns were identified.

In the four retail localities where the CMA has identified possible concerns (Dorking, Aberdeen, Inverness and Edinburgh) the Company now has the opportunity to put forward remedies to address these concerns in lieu of a more in-depth investigation. The Company will continue to work with the CMA in a constructive and professional manner, as it has done throughout this process.

A further announcement will be made in due course.

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Notes to Editors

Topps Tiles Plc is the UK's largest specialist supplier of tiles and associated products, targeting the UK domestic and commercial markets and serving homeowners, trade customers, architects, designers and contractors from 300 nationwide Topps Tiles stores, a commercial showroom in London and nine customer-facing websites: www.toppstiles.co.uk, www.parkside.co.uk, www.protilertools.co.uk, www.northantstools.co.uk, www.premiuntiletrim.co.uk, www.warmfloorsstore.co.uk, www.flooringmaterials.co.uk, www.tilewarehouse.co.uk and www.ctdtiles.co.uk.

Since opening its first store in 1963, Topps has maintained a simple operating philosophy - inspiring customers with unrivalled product choice and providing exceptional levels of customer service. For further information on the Group, please visit www.toppsgroup.com

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