

24 April 2025

Topps Tiles plc ("Topps Group" or the "Company")
Acquisition of the brand and certain assets of CTD Tiles - conclusion of CMA investigation

Further to its announcement of 3 March 2025, the Company is pleased to note that the Competition and Markets Authority ("CMA") has now formally approved its proposed undertakings in lieu of a Phase II investigation (the "**Undertakings**").

The CMA review did not identify any competition concerns in 26 out of 30 CTD retail store locations or in either the CTD Architectural or Housebuilder businesses, which operate on a national basis. Topps Group has agreed to divest the stores in the four remaining retail locations where the CMA identified potential concerns. This process is now being executed at pace and is expected to complete in the coming months.

As a result of the formal acceptance of the Undertakings, the Initial Enforcement Order under section 72(2) of the Enterprise Act 2002 (the "**IEO**") which has been in place since 3 October 2024, ceases to apply with immediate effect. The IEO had restricted management oversight of CTD and prevented any further integration of CTD into the wider Topps' business which was not already in place as at the enforcement date. Group management will now conduct an immediate review of the retained CTD business and provide an update on its performance and strategy as part of the Interim Results announcement on 20 May 2025.

Acceptance of the Undertakings eliminates the risk of a Phase II investigation and the CMA investigation has now been concluded.

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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 [298] 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.premiumtiletrim.co.uk, www.warmfloorstore.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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