

9 December 2025

**Stelrad Group plc
("Stelrad" or "the Group")**

Refinancing of £100 million multicurrency facility agreement at improved terms

Stelrad Group plc ("Stelrad" or "the Group", LSE: SRAD), a leading specialist manufacturer and distributor of steel panel and other designer radiators in the UK, Europe and Turkey, is pleased to announce the successful renewal of the Group's multicurrency facility agreement ("Facility") which was due to mature in November 2026.

The renewed £100 million Facility is for an initial three-year term, with an extension option for two further years and is provided by our two existing lenders, reflecting continued support for the Group's strategy.

The Facility is at improved terms and pricing and also incorporates an accordion feature allowing the Group to increase the Facility by up to an additional £20 million.

The Facility and the accordion facility (if exercised) provide the Group with additional liquidity which will be used for working capital purposes and to fund investment in accordance with the Group's capital allocation policy.

As previously stated, the Group's debt leverage ratio is expected to improve further during the year supported by strong cash management (2024: 1.37x).

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Notes to Editors

Stelrad Group plc is Europe's leading specialist radiator manufacturer, selling an extensive range of hydronic, hybrid, dual fuel and electrical heat emitters to more than 500 customers in over 40 countries. These include standard, premium and low surface temperature (LST) steel panel radiators, towel warmers, decorative steel tubular, steel multicolumn and aluminium radiators.

The Group has five core brands: Stelrad, Henrad, Termo Teknik, DL Radiators and Hudevad. The Group is market leader by volume in the combined UK, European and Turkish steel panel radiator market, with market share of 19.3%. Excluding the Russian market, Stelrad's share was 24.2% in 2024. The Group is market leader in six countries - the UK, Ireland, France, the Netherlands, Belgium and Denmark, with a top 3 position in a further 12 territories in 2024.

Stelrad is headquartered in Newcastle upon Tyne in the UK and in 2024 employed 1,400 people, with manufacturing and distribution facilities in Çorlu (Turkey), Mexborough (UK), Moimacco (Italy) and Nuth (Netherlands), with further commercial and distribution operations in Kolding (Denmark) and Krakow (Poland).

The Group's origins date back to the 1930s and Stelrad enjoys long established commercial relationships with many of its customers, having served each of its top five current customers for over twenty years.

Further information can be found at: <https://stelradplc.com/>.

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