

Press Release

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Contact

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■ P+P advises the management of Stark Group on the sale to Lone Star Funds

Ferguson plc has sold Stark Group, its Nordics building materials distribution business, to an affiliate of Lone Star Funds, a global private equity firm, for €1,025 million on a debt-free and cash-free basis. The transaction is still subject to approval from the relevant competition authorities. Subject to satisfaction of this condition, the firm expect the transaction to complete early in 2018.

In the year ended 31 July 2017, Stark Group generated ongoing revenue of €2,151 million and an ongoing trading profit of €65 million. Gross assets at 31 July 2017 were €1,153 million.

Headquartered in Zug, Switzerland, Ferguson is a multinational heating and plumbing distributor with approximately 33,000 employees. On 1 August, 2017, the Company changed its name from Wolseley to Ferguson, to reflect the United States being the predominant market. The Company is listed on the London Stock Exchange and is a constituent of the FTSE 100 Index.

P+P advised the management of Stark Group with regard to the management participation program with the following team:

- Benedikt Hohaus (partner, MPP)
- Roman Stenzel (counsel, MPP, both Munich)

About P+P Pöllath + Partners

P+P Pöllath + Partners is an internationally operating German law firm, whose more than 130 lawyers and tax advisors in Berlin, Frankfurt and Munich provide high-end legal and tax advice.

The firm focuses on transactional advice and asset management. P+P partners regularly advise on corporate/M&A, private equity and real estate transactions of all sizes. P+P has achieved a leading market position in the structuring of private equity and real estate funds and

tax advice and enjoys an excellent reputation in corporate matters as well as in asset and succession planning for family businesses and high net worth individuals.

P+P partners serve as members of supervisory and advisory boards of well-known companies. They are regularly listed in domestic and international rankings as the leading experts in their respective areas of expertise.

Further information, including our pro-bono-work and foundations can be found here: www.pplaw.com.