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04 March 2015

Eurocell plc

Initial Public Offering - Announcement of Offer Price of 175 pence per Ordinary Share

Eurocell plc, a market leading, vertically integrated UK manufacturer and distributor of innovative window, door and roofline PVC products, today announces the successful pricing of its initial public offering (the "Offer").

Offer Highlights

- The Offer price has been set at 175 pence per Ordinary Share (the "Offer Price").
- Based on the Offer Price, the total market capitalisation of the Company at the commencement of conditional dealings will be £175.0 million.
- The Offer comprises 52,400,000 Shares representing 52.4% of the issued share capital of the Company:
 - Funds advised by H2 Equity Partners Limited ("H2 Fund Shareholder") and certain directors and members of the senior management of the Company (together the "Selling Shareholders") expect to receive gross proceeds of approximately £91.7 million from the sale of Existing Shares in the Offer.
 - On Admission, the H2 Fund Shareholder will be interested in approximately 37.1% of the Company's Shares, which are subject to a 180 day lock-up.
 - On Admission, the Executive Directors being Patrick Bateman (CEO) and Matthew Edwards (CFO), will have a beneficial interest in 4,760,070 and 2,855,837 Ordinary Shares respectively, representing approximately 4.8% and 2.9% of the Company's Shares, which are subject to a 12 month lock up.
 - Each of Bob Lawson, Frank Nelson and Martin Coffey, being Non-Executive Directors of the Company subscribed for 42,857, 28,571 and 5,714 Ordinary Shares respectively as part of the Offer, representing 0.04%, 0.03% and 0.01% of the Company's Shares.
- Conditional dealings in the Shares will commence on the London Stock Exchange at 8.00 a.m. today under the ticker ECEL (ISIN: GB00BVV2KN49).
- Admission, and the commencement of unconditional dealings, are expected to take place at 8.00 a.m. on 9 March 2015.

- At Admission, the Company will have 100,000,000 Shares in issue.
- It is expected that, following Admission, the Company will become eligible for inclusion in the FTSE UK indices.
- In relation to the Offer and Admission, Canaccord Genuity Limited ("Canaccord Genuity") is acting as Sole Sponsor and Bookrunner and Peel Hunt LLP ("Peel Hunt") is acting as Co-Lead Manager. Rothschild is acting as Financial Adviser to the Company and H2 Equity Partners.

Patrick Bateman, Chief Executive of Eurocell plc said:

"We have been delighted by investor demand through the IPO process and now look forward to life as a quoted company. Eurocell's listing on the London Stock Exchange delivers a strong platform to build on the considerable success the business has already achieved. We will continue to execute our strategy to drive future growth by maximising the benefits of our vertically integrated model, opening new branches, driving greater cross-selling within the branch network and developing innovative new products."

Enquiries

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Notes to Editors

Except where the context otherwise requires, defined terms used in this announcement have the meanings given to such terms in the Prospectus to be published by the Company later today.

OFFER STATISTICS

Offer Price (per Share)	175 pence
Number of Shares subject to the Offer	52,400,000
Percentage of the Shares subject to the Offer	52.4%
Number of Shares in issue immediately following Admission	100,000,000
Expected market capitalisation of the Company at the Offer Price	£175.0 million
Estimated gross proceeds of the Offer receivable by the Company	Nil
Estimated gross proceeds of the Offer receivable by the Selling Shareholders	£91.7 million

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2015
Prospectus published	4 March
Commencement of conditional dealings	8.00 a.m. on 4 March
Admission and commencement of unconditional dealings	8.00 a.m. on 9 March
CREST accounts credited in respect of uncertificated Shares	8.00 a.m. on 9 March
Share certificates in respect of certificated shares despatched	By 23 March 2015

The times and dates shown in the above timetable are indicative only and are subject to change. If Admission does not occur, all conditional dealings will be of no effect and any such dealings will be at the sole risk of the parties concerned. All times are London, UK times.

Important notice

The contents of this announcement, which has been prepared by and is the sole responsibility of the Company, have been approved by Canaccord Genuity Limited solely for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000, as amended.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

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The securities referred to herein may not be offered or sold, directly or indirectly, in the United States unless registered under the US Securities Act of 1933, as amended (the "US Securities Act") or offered in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. The offer and sale of securities referred to herein has not been and will not be registered under the US Securities Act or under the applicable securities laws of Australia, Canada, the Republic of South Africa, New Zealand, or Japan. There will be no public offer of the Shares in the United States, Australia, Canada, the Republic of South Africa, New Zealand, or Japan. Subject to certain exceptions, the Shares referred to herein may not be offered or sold in Australia, Canada, the Republic of South Africa, New Zealand, or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, the Republic of South Africa, New Zealand or Japan.

This announcement is only addressed to and directed at persons in member states of the European Economic Area ("EEA") who are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC), as amended ("Qualified Investors").

Forward-looking statements

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance. Save as required by law or regulation, the Company does not undertake to release publicly the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in its expectations or to reflect events or circumstances after the date of this announcement.

Each of the Company, Canaccord Genuity Limited and Peel Hunt LLP (together, the "Banks") and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed, or implied in such forward-looking statements. Such forward-looking statements contained in this announcement speak only as of the date of this announcement. The Group, the Directors, the Selling Shareholders and the Banks expressly disclaim any obligation or undertaking to update these forward-looking statements contained in the announcement to reflect any change in their expectations or any change in events, conditions, or circumstances on which such statements are based unless required to do so by applicable law, the Prospectus Rules, the Listing Rules, or the Disclosure and Transparency Rules of the FCA. Prospective investors should specifically consider the factors identified in this Prospectus which could cause actual results to differ from those indicated in or suggested by the forward-looking statements in this Prospectus before making an investment decision.

Any purchase of Shares in the proposed IPO should be made solely on the basis of the information contained in the final Prospectus. No reliance may, or should, be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

The IPO timetable, including the date of Admission, may be influenced by a range of circumstances such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the IPO. The value of shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the IPO for the person concerned. Past performance cannot be relied upon as a guide to future performance.

Canaccord Genuity Limited and Peel Hunt LLP, each of which is authorised and regulated by the Financial Conduct Authority in the United Kingdom are acting exclusively for the Company and no-one else in connection with the IPO. They will not regard any other person as their respective clients in relation to the IPO and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the IPO, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the IPO, each of the Banks and any of their respective affiliates, acting as investors for their own accounts, may purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the IPO or otherwise. Accordingly, references in the Prospectus, once published, to the Shares being offered, acquired, sold, placed or otherwise dealt in should be read as including any offer, sale, acquisition, placing or dealing in the Shares by any of the Banks and any of their affiliates acting as investors for their own accounts. In addition, certain of the Banks or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of the Banks intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of Banks or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.