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FOR IMMEDIATE RELEASE

11 April 2014

Polypipe Group plc

Initial Public Offering – Publication of Prospectus

Further to the pricing announcement published earlier today in connection with Polypipe Group plc's initial public offering (the "IPO" or "Offer"), Polypipe confirms that the Prospectus dated 11 April 2014 has been approved by the UK Listing Authority.

The Prospectus relates to the admission of the Company's ordinary shares (the "Shares") to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the London Stock Exchange (together "Admission").

Further details of the IPO are set out in the Prospectus, which will be available soon on the Company's website or can be inspected at its registered office.

A copy of the Prospectus will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

Enquiries:

Polypipe +44 (0) 1709 770 000
David Hall, Chief Executive Officer
Peter Shepherd, Chief Financial Officer

Financial Adviser to the Company

Moelis & Company +44 (0) 207 634 3500
Mark Aedy
Liam Beere

Joint Sponsors and Joint Bookrunners

Deutsche Bank +44 (0) 20 7545 8000
Lorcan O'Shea
Charles Wilkinson
Simon Gorringe

Numis +44 (0) 20 7260 1000
Heraclis Economides

Alex Ham
Richard Thomas

Co-Lead Manager
Canaccord Genuity +44 (0) 20 7523 8000
Colin Christie
Bruce Garrow

Media Enquiries
Brunswick +44 (0) 20 7404 5959
Azadeh Varzi
Simon Maine

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The IPO timetable, including the date of Admission, may be influenced by a range of circumstances, including 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 the Offer and Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all 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 Offer. The value of the Shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Offer for the person concerned. Past performance cannot be relied upon as a guide to future performance.

This announcement does not constitute an offer to sell or a solicitation of an offer to purchase any securities in the United States or in any jurisdiction in which such offer or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction. Securities may not be offered or sold in the United States absent (i) registration under the Securities Act 1933 (as amended) (the "Securities Act") or (ii) an available exemption from registration under the Securities Act. The securities mentioned herein have not been, and will not be, registered under the Securities Act and will not be offered to the public in the United States. There will be no public offer of the securities referred to herein in the United States, Australia, Canada, Japan or South Africa. The securities referred to herein have not been registered under the applicable securities laws of Australia, Canada, Japan or South Africa and, subject to certain exceptions, may not be offered or

sold within Australia, Canada, Japan or South Africa or to any national, resident or citizen of Australia, Canada, Japan or South Africa.

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"). In addition, in the United Kingdom, this announcement is addressed and directed only at Qualified Investors who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, and (iii) to persons to whom it may otherwise be lawful to communicate it to (all such persons being referred to as "relevant persons"). Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom, and will be engaged in only with such persons. Other persons should not rely or act upon this announcement or any of its contents.

Any purchase of Shares in the Offer should be made solely on the basis of the information contained in the Prospectus. The information in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed for any purposes whatsoever on the information contained in this announcement or its accuracy, completeness or fairness. The information in this announcement is subject to change. However, the Company does not undertake to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Offer or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority.

Deutsche Bank, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, and Numis, Canaccord Genuity Limited ("Canaccord Genuity") and Moelis & Company UK LLP ("Moelis & Company"), each of which is authorised and regulated solely by the Financial Conduct Authority, are acting exclusively for the Company and no one else in connection with the Offer and Admission, and will not regard any other person as its client in relation to the Offer 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 Offer or the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offer, Deutsche Bank, Numis and Canaccord Genuity and any of their respective affiliates, acting as investors for their own accounts, may subscribe for or 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 Offer or otherwise. Accordingly, references in the Prospectus to the Shares being offered, subscribed, acquired, placed or otherwise dealt in should be read as including any offer to, or subscription, acquisition, placing or dealing by Deutsche Bank, Numis and Canaccord Genuity and any of their respective affiliates acting as investors for their own accounts. In addition, certain of Deutsche Bank, Numis and Canaccord Genuity or their respective 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 Deutsche Bank, Numis and Canaccord Genuity 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 Deutsche Bank, Numis, Canaccord Genuity and Moelis & Company, nor any of their respective subsidiary undertakings, affiliates or any of their respective partners, directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions 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.

In connection with the Offer, a stabilising manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The stabilising manager may, for stabilisation purposes, over-allot Shares up to a maximum of 10 per cent. of the total number of Shares comprised in the Offer. The stabilising manager will not be required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the stabilising manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the offer price. Save as required by law or regulation, neither the stabilising manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

This information is provided by RNS

The company news service from the London Stock Exchange

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