



18th April 2019

Further to the announcement made on March 21st, Likewise Group plc (Likewise) is pleased to confirm that the acquisition of Heatseam Limited (Heatseam) has completed today.

30 million new Likewise shares have been placed raising £7.5 million before expenses.

Trading in Likewise shares has recommenced today on The International Stock Exchange (TISE)

Heatseam forecast for year ending 31st March 2019 is sales revenue £21 million, profit before tax £1.6 million and net assets £3.8 million. Cash payable on completion is £7.5 million with a further £0.5 million payable one year later. Also Likewise has issued 2 million shares to the vendor.

Heatseam is a distributor of residential flooring products throughout most of England and Scotland. The product portfolio includes carpet, vinyl, laminate, LVT, artificial grass, underlays and accessories. Heatseam's main Distribution Hub is in Dewsbury with trans shipping depots in Daventry and Glasgow.

The product portfolio and logistics infrastructure compliments the existing structure that Likewise has in Sudbury, Peckham and Eye.

Tony Brewer commented in March:

Consistent with our stated strategy when initially listing on TISE in January 2019 the acquisition of Heatseam gives Likewise scale and a distribution infrastructure to develop a meaningful floor covering business in both the residential and commercial markets. We plan further acquisitions to augment the intended organic growth in UK flooring distribution.

For further information, please contact:

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