



Wynnstay Group PLC - WYN Acquisition of Agricultural Stores
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Wynnstay Group plc
("Wynnstay" or the "Group" or the "Company")

Acquisition of Agricultural Stores

Wynnstay, the agricultural supplies group, is pleased to announce that it has reached agreement with the administrators of Countrywide Farmers plc ("Countrywide") to acquire the business and assets of eight stores from Countrywide's network of country outlets for a total initial consideration of £0.8m, payable in cash on completion, to be adjusted for stock valuation.

With five of the stores located in Devon and Cornwall, their addition strategically extends Wynnstay's geographic reach in the South West of England, particularly in Cornwall, following an acquisition in the county in March 2018. The remainder help to consolidate Wynnstay's existing presence in Shropshire, Monmouthshire, and Oxfordshire, with stores in Bridgnorth, Raglan and Thame, respectively. The new stores provide a range of products for farmers and the rural community, and operate similarly to Wynnstay Country Stores. At completion, the total number of Wynnstay Country Stores will increase from 52 to 60 outlets.

In the year to 30 November 2017, the new stores generated combined sales of £16.4m. Following completion, Wynnstay intends to implement an integration and investment programme, and expects to see the benefits of a positive contribution from the stores start to come through over the course of 2019 and beyond.

The Company will announce half year results for the six months ended 30 April 2018 in mid-June.

Ken Greetham, Chief Executive Officer of Wynnstay, commented:

"We are very pleased to have acquired eight country stores previously operated by Countrywide Farmers. Their addition increases our footprint in both our existing trading heartland, and in the South West of England, in particular giving us an increased profile in Cornwall and Devon.

"Farmers and the rural community are at the heart of Wynnstay's offering and we look forward to welcoming new customers to the Group, as we introduce our products and services across these new stores."

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