

**1 April 2022**

**Likewise Group plc**  
**(“Likewise” or the “Group”)**  
**Acquisition of Delta Carpets**

Likewise Group plc (AIM:LIKE), the fast growing UK floor coverings distributor, is pleased to announce that its subsidiary, Likewise Floors Limited, has acquired 100% of the issued share capital of Delta Carpets (Holdings) Limited and its wholly owned subsidiary Delta Carpets Limited (together “Delta”).

Delta, based in Leeds, is a distributor of Carpets, Residential Vinyl, Laminate, Luxury Vinyl Tile and Flooring Accessories to Independent Flooring Retailers in the North of England, Midlands and South Wales.

In the financial year ended 31 December 2021, Delta delivered Sales Revenue of £6.5 million and Profit Before Tax of £0.4 million. Net Assets acquired are approximately £1.1 million and are subject to a completion accounts mechanism as at 31 March 2022.

Over the next few months Delta will be relocated to the Likewise Distribution Centre in Morley, Leeds. Delta will continue to operate as a separate business under the Delta Trade Brand but share the Group’s logistics capacity.

All of the Delta employees will be offered continuity of employment and the opportunity to transfer to Likewise. For Sales and Marketing, Delta will remain as an autonomous business in the Likewise structure and logistics will be integrated into the Likewise Distribution Hub.

The four Delta shareholders and directors will assist in this transition for between one and three months following completion.

Total consideration is £3.0 million, including £1.0 million of cash within Delta, £1.5 million payable in cash on completion plus 0.5 million Likewise Shares will be issued with an underpinned value of £0.5 million on the second anniversary of completion.

**Total Voting Rights**

Application has also been made for 500,000 ordinary shares of £0.01 each to be admitted to trading on AIM (“**Admission**”), with dealings expected to commence at 8.00 a.m. on or around 4 April 2022.

Following Admission of the consideration shares, the total number of voting rights in the Company will be 243,794,980. Shareholders may use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA’s Disclosure Guidance and Transparency Rules.

**Tony Brewer, Chief Executive of Likewise, said:**

“The acquisition of Delta further develops the geographical presence and customer base of Likewise. The increased capacity created by the new Distribution Hub in Birmingham releases capacity in Leeds to enable the logistics capability to integrate Delta and provide an enhanced service to customers.

Many thanks to the Delta directors and shareholders; Graham, Tim, Stephen and Stuart for the manner in which the acquisition has been conducted and best wishes for the future. Furthermore we welcome the Delta Team within the Likewise structure.

We will provide an update on current trading next Monday 4th April 2022.”

**For further information, please contact:**

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