



News Release

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Waterford Wedgwood sale agreement

The Joint Administrators of Waterford Wedgwood UK Plc (in administration) and the Receiver of Waterford Wedgwood PLC (in receivership) have today announced the sale of the UK and Irish businesses.

Angus Martin, Deloitte partner and Joint Administrator, comments:

"We are pleased to announce that we have signed a contract with KPS Capital Partners LP, a New York-based private equity limited partnership (www.kpsfund.com), under which WWRD Holdings Limited ("WWRD Holdings" or the "Company"), a company newly formed by KPS, will acquire certain UK and Irish assets of Waterford Wedgwood and the assets of several of its UK and Irish subsidiaries."

Mr Martin added:

"As part of the transaction, KPS is purchasing certain overseas assets and businesses of the Waterford Wedgwood Group. It is expected that the closing of the acquisition of the overseas assets and businesses of Waterford, Wedgwood and Royal Doulton will take place simultaneously. The acquisition of the Waterford, Wedgwood and Royal Doulton assets in the UK and Ireland is conditional on satisfactory conclusion of the overseas transactions.

"The Joint Administrators and Receiver are working with KPS to expeditiously close the UK and Irish transaction and the acquisitions of the overseas assets and businesses. Completion is subject to customary closing conditions and is expected in March."

The UK and Irish transaction includes assets within:

Waterford Wedgwood UK Plc (in administration)
Wedgwood Limited (in administration)
Josiah Wedgwood & Sons Limited (in administration)
Josiah Wedgwood & Sons (Exports) Limited (in administration)
Waterford Wedgwood Retail Limited (in administration)
Royal Doulton Limited (in administration)
Royal Doulton (UK) Limited (in administration)
Royal Doulton Overseas Holdings Limited (in administration)
Stuart & Sons Limited (in administration)
Statum Limited (in administration)
Waterford Wedgwood PLC (in receivership)
Waterford Crystal Limited (in receivership)
Waterford Crystal (Manufacturing) Limited (in receivership)
Cashes Mail Order Limited (in receivership)

The companies went into administration and receivership respectively on 5th January 2009.

ENDS

Notes to editors

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