

BUSINESS ANNOUNCEMENT

Tuesday 3rd March 2009

Waterford Wedgwood Sale Agreement

The Joint Administrators of Waterford Wedgwood UK Plc (in administration) and the Receiver of Waterford Wedgwood Plc (in receivership) announced the sale of the UK and Irish businesses on 27th February 2009.

Angus Martin, Deloitte partner and Joint Administrator, comments:

"We are pleased to announce we have signed a contract with KPS Capital Partners LP, a New York-based private equity limited partnership, 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 transactions, KPS is purchasing certain overseas assets and businesses of the Waterford Wedgwood Group. It is expected the closing of the acquisition of the overseas assets and businesses of 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 2009."

Overseas businesses, of which Australia is one, is an independent operation seen as integral to the strategy of the new Group as it goes forward.

In the Australian market, Waterford Wedgwood and Royal Doulton will continue their "business as usual" and will maintain a high level of customer service to their business partners.

Should you have any queries please contact Waterford Wedgwood Royal Doulton Australia :

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