

1 August 2014

PZ CUSSONS PLC

ACQUISITION OF AUSTRALIAN FOOD BRAND FIVE:AM

PZ Cussons Plc, a leading international consumer products group, announces the exchange of contracts for the acquisition of Australian food brand Five:am. The entire issued share capital of Five AM Life Pty Ltd ("Five:am") is being acquired for £44.1m in cash with completion expected to follow within a very short period. Additional consideration of a maximum of £7.7m is payable subject to the performance of the business in the year ending 30 June 2015.

Five:am is a leading Australian organic yoghurt brand and one of the most successful entrants to the Australian food industry over the past decade. The business has strong retail partnerships across the country and the potential for significant growth, both within Australia and other markets. Products are manufactured at its state of the art facility near Melbourne. Revenue and EBITDA for the year ended 30 June 2014 were £19.6m and £3.4m respectively.

The business is being acquired on a cash and debt free basis using existing facilities and is expected to be earnings enhancing in the current financial year.

Alex Kanellis, Chief Executive of PZ Cussons Plc, said:

"We are delighted to have acquired such an exciting brand which is an excellent fit with PZ Cussons' existing presence in the fast growing core food and nutrition category. Since its launch in 2011, Five:am has become a market leader in the Australian organic food category. A combination of industry leading innovation, a compelling brand proposition and a high quality product range has driven the business' growth to date and leaves it uniquely placed to take advantage of the market trends of increasing yoghurt consumption and demand for organic and nutritious products.

Following the acquisition, our balance sheet remains strong, giving us the capacity to take advantage of further investment opportunities as they arise."

David Prior, founder and former owner of Five:am commented:

"I am delighted that Five:am has chosen a great home for the future. The cultural fit with PZ Cussons was apparent immediately and I am sure that the business will flourish under its ownership. I am very pleased to be maintaining an involvement in Five:am for a period post-completion and am looking forward to working with Alex and his team over the coming months."

Note:

1. All sterling amounts translated from A\$ at 1.8156.

- Ends -

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Notes to editors:

PZ Cussons Plc is listed on the London Stock Exchange with a market capitalisation of £1.5bn. The Group operates across Europe, Asia-Pacific and Africa with leading brands in Personal Care, Homecare, Electrical Goods and Food and Nutrition.

PZ Cussons' existing business in Australia comprises well-known brands including Morning Fresh, Radiant, Duo, Imperial Leather, Original Source, St Tropez and Rafferty's Garden.

Five:am was founded by Australian entrepreneur David Prior in 2011. The fastest growing organic food brand in Australia, it manufactures a range of premium organic yoghurt products which are marketed through all major supermarkets and food stores in the country. Five:am's products have won a number of industry awards, including multiple awards for best organic dairy product in Australia.