

**IG Design Group PLC**  
**(the “Company” or “Design Group”)**

**Acquisition of a leading Australian greetings card business**

IG Design Group plc, one of the world's leading designers, innovators and manufacturers of celebration, gifting, stationery and creative play products, is pleased to announce that it has completed the acquisition of the trade and certain assets of Biscay Greetings Pty Limited (“Biscay”), a leading greetings card and paper products business based in Australia, as previously announced on 21<sup>st</sup> September 2017.

The acquisition, made through Design Group’s Australian Joint Venture Artwrap, was satisfied by a cash consideration of AUD8.9m using local debt facilities. The consideration represents 2.7x EBITDA for the year ended 30 June 2017 although an injection of working capital of up to AUD3m will also be required. In the year to 30 June 2017 Biscay generated sales of AUD13.4m with an operating profit before tax of AUD2.9m.

Biscay provides greetings cards and related products to an extensive base of almost 2,000 customers through regional, wholesale distributors, and independent retail channels across Australia and New Zealand. With an established and strong reputation for design and excellence in product and customer service that complements the existing attributes of Design Group Australia, this acquisition provides opportunities for even greater engagement and cross-selling with all key National and Independent retailers throughout Australia and New Zealand.

**Commenting on the acquisition, Paul Fineman, Chief Executive, said:**

*“Following our recent announcement of a robust half year performance and strong profit growth in Australia, we are delighted to complete this acquisition which complements Design Group’s existing operations in the territory.*

*The acquisition almost doubles the Group’s significant market share in the value channel of the Australian greetings card market, adds to our capabilities in this growing and higher margin category and further diversifies the Group geographically. At the same time, it provides cross-selling opportunities and thus an even more compelling proposition to existing and new customers ”*