



Ferguson Grows Revenue by More Than 12 Percent

March 26, 2019

Ferguson plc, the world's leading specialist distributor of plumbing and heating products and parent company of U.S.-based Ferguson Enterprises, today announced its financial results for the first-half of the 2019 fiscal year, which runs Aug. 1 through July 31.

In the U.S., Ferguson reported overall growth of 12.2 percent (12.9 percent for sales per working day), including 3.2 percent from acquisitions. Ferguson outperformed the market in all of the industries it serves. Ferguson's Blended Branches (locations serving both residential and commercial customers), Waterworks, Industrial and HVAC businesses all experienced strong growth. Trading profit was 8.2 percent ahead of last year.

"We've made significant investments in the business over the past six months through acquisitions and the launch of Ferguson Ventures," said CEO Kevin Murphy. "We will continue to focus on sustainable growth, both organically and through acquisitions, while diversifying our product offering and making our customers' projects more successful."

Acquisitions in the first-half of fiscal year 2019 included:

- **Blackman Plumbing Supply**, a large distributor of plumbing supplies and a supplier of HVAC and Waterworks products and solutions
- **Wallwork Bros., Inc.**, a supplier of heating and cooling products in the Northeast
- **Robertson Supply**, a residential and commercial plumbing wholesaler in the Idaho market.
- **Capital Distributing**, offers leading appliance brands and delivery and installation services for builders, remodelers, architects, designers and consumers.
- **Dogwood Plumbing Supply**, a provider of maintenance, repair and operations (MRO) products and solutions to facilities management professionals
- **Action Automation**, which specializes in actuator solutions and services to power utilities, refineries, pipelines, terminals, water and wastewater treatment plants.
- **Grand Junction Pipe & Supply**, a supplier of irrigation and utility water pipe, valve fittings and accessory items to local utility districts, contractors, golf courses and the agricultural sector.