

RNS Number : 7971Q
NWF Group PLC
10 August 2010

NWF Group plc ("NWF" or the "Company")

Award of Options under Company Performance Share Plan and Issue of Equity

NWF Group plc, the specialist distribution business, announces the following awards have been made under the terms of the established NWF Company Performance Share Plan (the "Plan").

Richard Whiting, Chief Executive of NWF, has been awarded options over a maximum of 295,833 Ordinary Shares at a price of 84 pence per ordinary share, being the average closing price of the last three business days during May 2010 in line with the scheme rules. This award is made subject to the following performance targets:

1. if the aggregate reported basic earnings per share in the three financial years ending 31 May 2013 is 32.90 pence per ordinary share, 177,500 ordinary shares will be issued under the Plan; and
2. the maximum of 295,833 ordinary shares will be issued if the aggregate reported earnings per share are equal to or greater than 41.13 pence per ordinary share in the three financial years ending 31 May 2013.

Following the award, Richard Whiting is now interested in 830,023 options/conditional awards over ordinary shares of the Company and is interested in 10,000 ordinary shares of the Company representing 0.02% of the issued share capital of the Company.

Johnathan Ford the Finance Director has been awarded a conditional right over a maximum of 140,625 Ordinary Shares at a price of 84 pence per ordinary share, being the average closing price of the last three business days during May 2010 in line with the scheme rules. This award is made subject to the following performance targets:

1. if the aggregate reported basic earnings per share in the three financial years ending 31 May 2013 is 32.90 pence per ordinary share, 84,375 ordinary shares will be issued under the Plan; and
2. the maximum of 140,625 ordinary shares will be issued if the aggregate reported earnings per share are equal to or greater than 41.13 pence per ordinary share in the three financial years ending 31 May 2013.

Following the award, Johnathan Ford is now interested in 255,421 options/conditional awards over ordinary shares of the Company and is interested in 20,000 Ordinary Shares of the Company representing 0.04% of the issued share capital of the Company.

In addition, the Company today also announces today that it has issued 45,070 ordinary shares, in respect of awards made under the Plan. As a result of this award, NWF's total issued share capital is now 46,975,570 ordinary shares. There are no shares held in treasury.

The Plan was established for the purpose of incentivising and retaining the Company's eligible executive management. Ordinary shares awarded under the Plan are subject to a performance criteria that requires NWF to meet a minimum reported basic earnings per share target over a three year period. The Remuneration Committee has responsibility for determining the award of Ordinary Shares and the performance targets under the Plan. It is anticipated that the award of shares under the Plan will be satisfied from ordinary shares acquired by the NWF Group Plc Employee Benefit Trust.

Enquiries:

| | | |
|---|--|--|
| Rob Andrew | John West/ Andrew Dunn | Mark Taylor |
| Group Company Secretary NWF Group plc | Tavistock Communications Tel: 020 7920 3150 | Charles Stanley Securities (Nominated Advisor) Tel: 020 7149 6000 |
| Tel: 01829 260 260 | | |

This information is provided by RNS
The company news service from the London Stock Exchange