

NWF GROUP ACQUIRES FURTHER FUEL BUSINESS

NWF Group plc, the diversified sales and distribution business, announces that its subsidiary company, NWF Fuels Limited, has completed the acquisition of the whole of the share capital of Broadland Fuels Ltd ("Broadland"), a private company which trades as a fuel distribution business based in Norfolk.

The business acquired was established in 1997 and operates from its head office in Martham Norfolk. It has a tanker yard at Acle and operates a petrol forecourt in Diss. Broadland currently sells approximately 25 million litres of fuel per annum, drawing mainly from the refinery at Great Yarmouth. This places it in the top half of current NWF Fuel depots by size.

For the year ended 31 March 2005, Broadland had turnover of £11 million and had net assets of £186,000.

Graham Scott, Chief Executive NWF Group plc, commented: "This acquisition continues our stated growth strategy for our fuels business. Importantly it significantly extends our geographic reach to the East of the Country. Norfolk is an ideal location for a NWF business as it is a traditionally very rural community, where there is still strong demand for heating oil and single operated petrol forecourts."