



NWF Group plc

For release 31 July 2018

NWF Group plc ('NWF', 'the Group' or 'the Company')

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

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

Richard Whiting, Chief Executive of NWF, will receive an award of a conditional right over a maximum of 146,835 ordinary shares of 25 pence each of the Company ("Shares") at a price of 197.5 pence per Share, being the mid-market price at the close of business on 30 July 2018. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2021 increases by RPI plus 2% per annum then 44,051 Shares will be issued under the Plan; and
2. the maximum of 146,835 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2021.

Following the award, Richard Whiting will be interested in 499,569 conditional awards over Shares.

Chris Belsham, Group Finance Director of NWF, will receive an award of a conditional right over a maximum of 88,228 ordinary shares of 25 pence each of the Company ("Shares") at a price of 197.5 pence per Share, being the mid-market price at the close of business on 30 July 2018. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2021 increases by RPI plus 2% per annum then 26,468 Shares will be issued under the Plan; and
2. the maximum of 88,228 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2021.

Following the award, Chris Belsham will be interested in 203,482 conditional awards over Shares.

Rob Andrew, Group Company Secretary of NWF, will receive an award of a conditional right over a maximum of 66,203 Shares at a price of 197.5 pence per Share, being the mid-market price at the close of business on 30 July 2018. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2021 increases by RPI plus 2% per annum then 19,861 Shares will be issued under the Plan; and
2. the maximum of 66,203 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2021.

Following the award, Rob Andrew will be interested in 225,108 conditional awards over Shares.

The Company announces that it will issue 88,920 ordinary shares, in respect of awards made under the Plan. Following the satisfaction of performance conditions 47,538 will be issued in respect of Richard Whiting who will then have an interest of 358,305 ordinary shares of the Company representing 0.74% of the issued share capital of the Company. 21,409 will be issued in respect of Rob Andrew who will then have an interest in 91,853 ordinary shares in the Company representing 0.19% of the issued share capital of the Company.

Application has been made for the 88,920 new Shares to be admitted to trading on AIM (“Admission”). Admission is expected to take place at 8.00 am on 3 August 2018.

Following Admission NWF’s total issued share capital will be 48,733,540 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. 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 Shares and the performance targets under the Plan.

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