

**For immediate release**

**14 June 2019**

**WALKER GREENBANK PLC**  
("Walker Greenbank" or the "Company")

**AGM Statement**

**Walker Greenbank PLC** (AIM: WGB), the luxury interior furnishings group, will this morning hold its Annual General Meeting ("AGM") in London.

At the AGM, Dianne Thompson, Walker Greenbank's Non-Executive Chairman, will make the following statement:

"This is my first Annual General Meeting as Chairman of Walker Greenbank, having joined the Board four months ago.

"Walker Greenbank is a business with excellent brands, talented people and high-quality manufacturing capabilities. The passion for beautiful interiors that runs throughout the business is matched by commercial discipline in creating products that customers aspire to buy. These core characteristics of the Company provide a strong foundation for the future.

"We are looking very closely at the business as part of the ongoing strategy review led by our recently appointed Chief Executive Officer, Lisa Montague, who joined the Company from a background in luxury goods. The findings of the review will be announced in the autumn this year.

"Overall, trading at the Company in the year to date is in line with the Board's expectations.

"In the UK, which represents approximately 52% of brand sales, market conditions continue to be challenging although the sales trend has improved since the start of the financial year.

"Brand sales in international markets, excluding the US, in the first 18 weeks of the financial year are ahead on a like-for-like basis at constant currency compared with the same time last year.

"In the US brand sales have recorded a small decline owing to the deterioration in Clarke & Clarke's US sales for reasons outlined at the time of the full year results. Plans are well underway to return Clarke & Clarke to growth in the second half of the current financial year.

"Of the Company's brand portfolio, Morris & Co has been growing particularly strongly, reflecting the sustained revival of interest in the Arts & Crafts movement. Clarke and Clarke, outside of the US, also continues to perform well.

"Licensing income in the year to date is in line with the Board's expectations. For the full year, licensing income excluding apparel contracts is expected to show progress on the prior financial year.

"We are focusing on revenue-generating and cost-saving initiatives to mitigate current trading conditions and are on track to deliver anticipated savings in the current financial year and beyond.

"We look forward to providing further details on trading for the six months to 31 July 2019 in our half year trading update in early August 2019."

For further information:

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Notes for editors:

## **About Walker Greenbank**

Walker Greenbank PLC is a luxury interior furnishings company that designs, manufactures and markets wallpapers, fabrics and paints. In addition, the Company derives significant licensing income from the use of its designs on a wide range of interior products such as bed linen, rugs and tableware.

Walker Greenbank's brands include Sanderson, Morris & Co, Harlequin, Zoffany, Scion, Clarke & Clarke and Studio G.

The Company has a strong UK manufacturing base, comprising a wallpaper factory in Loughborough and a fabric printing factory in Lancaster. Both factories manufacture for the Company and for other wallpaper and fabric brands.

Walker Greenbank employs more than 600 people and its products are sold in more than 85 countries worldwide. It has showrooms in London, New York, Chicago, Paris, Amsterdam, Moscow and Dubai along with a partnership showroom in Shenzhen, China.

Walker Greenbank trades on the AIM market of the London Stock Exchange under the ticker symbol WGB.

For further information please visit: [www.walkergreenbank.com](http://www.walkergreenbank.com)

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