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This announcement is not an offer of securities for sale in the United States or any other jurisdiction. This announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any transferrable securities referred to in this announcement except on the basis of information in the prospectus (the "Prospectus") to be published by Polypipe Group plc (the "Company" or "Polypipe" and, together with its subsidiaries, the "Group") in due course in connection with the proposed admission of its ordinary shares (the "Ordinary Shares" or "Shares") to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange plc's Main Market for listed securities (together "Admission"). Copies of the Prospectus will, following publication, be available for inspection from the Company's registered office: Broomhouse Lane, Edlington, Doncaster, South Yorkshire, DN12 1ES and on the Company's website at <http://www.polypipe.com>.

FOR IMMEDIATE RELEASE

11 April 2014

Polypipe Group plc

Stabilisation Notice

Pursuant to Article 9(3) of Commission Regulation (EC) No. 2273/2003 implementing the Market Abuse Directive (2003/6/EC), Deutsche Bank AG, London Branch (Paul Huysmans; Telephone: +44 20 7547 4836) hereby gives notice that it and its affiliates may stabilise the offering of the following securities.

The securities:

Issuer:	Polypipe Group plc
Securities:	Ordinary Shares of the Issuer ISIN: GB00BKRC5K31
Offering size:	119,999,899 Ordinary Shares
Offer price:	245 pence per Ordinary Share

Stabilisation:

Stabilisation Manager:	Deutsche Bank AG, London Branch
Stabilisation period expected to commence at:	8.00 a.m. on 11 April 2014
Stabilisation period expected to end no later than:	10 May 2014
Maximum size of over-allotment facility:	11,999,989 Ordinary Shares
Conditions of use of over-allotment facility:	As Stabilisation Manager on behalf of the syndicate, Deutsche Bank AG, London Branch has been granted the over-allotment option, exercisable no later than thirty days from today, by Cavendish Square Partners LP over up to 11,999,989 Ordinary Shares, representing 10% of the offering

Important notice

In connection with the offer of the securities referred to herein (the "Offer"), the Stabilisation Manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilisation

Manager will not be required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilisation Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the offer price. Save as required by law or regulation, neither the Stabilisation Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

Neither this announcement nor any copy of it may be taken or transmitted, published or distributed, directly or indirectly, into the United States, Australia, Canada, Japan or South Africa or to any persons in any of those jurisdictions or any other jurisdiction where to do so would constitute a violation of the relevant securities laws of such jurisdiction. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian, Japanese or South African securities laws. The distribution of this announcement in other jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe any such restrictions.

This announcement does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or other securities in the United States, Australia, Canada, Japan or South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The Offer and the distribution of this announcement and other information in connection with the Offer and Admission in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither this announcement nor any part of it nor the fact of its distribution shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever.

Securities may not be offered or sold in the United States absent (i) registration under the Securities Act 1933 (as amended) (the "Securities Act") or (ii) an available exemption from registration under the Securities Act. The securities mentioned herein have not been, and will not be, registered under the Securities Act and will not be offered to the public in the United States. There will be no public offer of the securities referred to herein in the United States, Australia, Canada, Japan or South Africa. The securities referred to herein have not been registered under the applicable securities laws of Australia, Canada, Japan or South Africa and, subject to certain exceptions, may not be offered or sold within Australia, Canada, Japan or South Africa or to any national, resident or citizen of Australia, Canada, Japan or South Africa.

This announcement is only addressed to and directed at persons in member states of the European Economic Area ("EEA") who are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC), as amended ("Qualified Investors"). In addition, in the United Kingdom, this announcement is addressed and directed only at Qualified Investors who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, and (iii) to persons to whom it may otherwise be lawful to communicate it to (all such persons being referred to as "relevant persons"). Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom, and will be engaged in only with such persons. Other persons should not rely or act upon this announcement or any of its contents.

Any purchase of Shares in the Offer should be made solely on the basis of the information contained in the Prospectus. The information in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed for any purposes whatsoever on the information contained in this announcement or its accuracy, completeness or fairness. The

information in this announcement is subject to change. However, the Company does not undertake to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Offer or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority.

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