

01 June 2023

Domestic & General Group to acquire After Inc.

Strategic combination accelerates US expansion

Domestic & General Group ("D&G"), the leading appliance care specialist headquartered in London, UK, has entered into an agreement to acquire US based, post-sale warranty specialist After Inc ("After"), a Galway Holdings company.

The acquisition will significantly strengthen D&G's proposition and operations in the US, enabling the group to meet strong US consumer demand for post-sale appliance care and protection. The combined capabilities of the companies will accelerate D&G Group's expansion into the US warranty market, helping to build on the Group's track record of more than 20 years of consecutive revenue and profit growth.

To lead D&G's growth in the US, today we announce that Gayle Terry has been appointed President of D&G US, with immediate effect. Gayle has been with D&G for over nine years and until recently has held the position of Group CMO as well as being executive lead in the US for 12 months; successfully building our warranty subscription business in the US and accelerating our global vision.

The Board are confident that Gayle's leadership and expertise are well placed to lead the US business at this strategically critical time.

Matthew Crummack, CEO of D&G said: "We are really excited to combine with the After Inc. team with the aim of creating the very best in domestic appliance care and protection in the US market. By combining D&G's innovative and market leading subscription program with After's strong reputation and consistent service delivery, we will build a market-leading appliance care business in the US. I'd like to personally welcome the After team to the D&G family and look forward to our new journey together."

Nate Baldwin, CEO of After said: "We are delighted to be joining forces with D&G. From the first conversation, we had a common vision of the opportunity ahead of us where we can leverage our combined resources and expertise to seize new opportunities, service our customers better and drive even greater growth in the US market. We look forward to working together to achieve our shared vision by serving the needs of our customers and giving them the best possible service"

D&G Group

With a strong focus on sustainability and customer-care, D&G's appliance care plans protect individuals and families against the unexpected costs of appliance repairs and replacements. Present in 12 countries across Europe, Australia and the US, D&G protects over 21 million appliances for approximately 13 million customers. Globally D&G has ~3000 employees. It has a leading position in the UK market and is present in 1 in 3 households. D&G has been present in the US for 18 months and this acquisition supports D&G's ambitious global growth plans.

After Inc

Headquartered in Connecticut, and with operations in Louisville, Kentucky, After Inc has been a pioneer in the warranty industry sector since 2005, and helped some of the world's top manufacturer brands transform their businesses after the point of sale with its industry-



leading technology, analytics, and marketing. After has ~100 employees.

For more information, please visit https://investors.domesticandgeneral.com/

- END -

Notes to editors:

The extended warranties market in the US is estimated to be worth \$58.63 billion in 2023 and is projected to be worth \$63.80 billion in 2025, demonstrating consistent growth driven by a Compound Annual Growth Rate (CAGR) of 4.6% from 2020 to 2028 (<u>U.S. Extended Warranty Market - globenewswire.com</u>)

Photos available upon request.



Investor enquiries to:

For investor related enquiries please use your existing contacts or email us at: investor.relations@domesticandgeneral.com

Media enquiries to:

Sam Turvey (Maitland)
Tori Rees (Domestic and General)
Telephone: +44 7827 836246
Telephone: +44 7342 093331

Email: domesticandgeneral@h-advisors.global Email: tori.rees@domesticandgeneral.com