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Homebase Announces Acquisition of Bathstore

- ***Acquisition of Bathstore to bolster bathrooms offer in store and online***
- ***Turnaround plan delivering ahead of schedule***
- ***On track to break even for 2019***

Homebase, one of the UK's largest home improvement and garden retailers, announces the acquisition of bathroom specialist, Bathstore.

The transaction sees Homebase take control of Bathstore's website, as well as 44 stores, in a move that will considerably strengthen its bathroom proposition for customers. Homebase will also open a significant number of Bathstore concessions in its own stores over the next 18 months. The bricks and mortar retail offer will be supported by Bathstore's strong digital business, which will continue to trade independently from the Homebase website.

Damian McGloughlin, CEO of Homebase, said: "We are absolutely delighted to welcome Bathstore into the Homebase family. With a reputation for quality service and excellent products, Bathstore complements Homebase's reinvigorated range.

"Since the launch of our turnaround plan just over 12 months ago, we have been focusing on reintroducing the popular ranges and products that our customers have been crying out for. Through strong cost management and improved shop keeping we are committed to making Homebase the best place to shop for everything you need for your home and garden projects.

"As a result of the hard work of the Homebase team, our turnaround is ahead of plan. While we still have a significant amount of work to do, the customer response to our new ranges has been very encouraging and we are on track to break even this year against a loss of over £100m last year."

ENDS

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About Homebase

Founded in 1979, Homebase is one of the UK's leading home improvement and garden retailers. The company operates stores across the UK and the Republic of Ireland.

Its product range includes painting and decorating, plants, garden tools and accessories, and kitchens – all available in-store or online at www.homebase.co.uk.