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For immediate release

23 February 2015

DFS Furniture plc

Initial Public Offering – Publication of Prospectus

Further to the announcement by DFS Furniture plc ("DFS" or the "Company" and, together with its subsidiaries, the "Group") earlier today in relation to its initial public offering (the "Offer" or the "IPO"), the UK Listing Authority has approved the price range Prospectus dated 23 February 2015 (the "Prospectus").

Further details of the IPO are set out in the Prospectus, which will shortly be available, subject to certain restrictions, from DFS' registered office and online at <http://www.dfscorporate.co.uk>.

An electronic copy of the Prospectus will be submitted to the National Storage Mechanism and should be available shortly for inspection at www.morningstar.co.uk/uk/NSM.

- Ends -

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The IPO timetable, including the date of Admission, may be influenced by a range of circumstances, including market conditions. There is no guarantee that the Offer or Admission will occur. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offer. The value of the Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offer for the person concerned. Past performance cannot be relied upon as a guide to future performance.

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Any purchase or subscription of Shares in the proposed 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 on its accuracy, completeness or fairness. The information in this announcement is subject to change. However, the Company, the Underwriters (as defined below) and each of their respective affiliates expressly disclaim any obligation or undertaking 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.

Jefferies and Numis, each of which is authorised and regulated by the FCA in the UK, UBS and HSBC Bank plc ("HSBC"), each of which is authorised by the Prudential Regulation Authority ("PRA") and regulated and authorised by the PRA and FCA in the UK, and Joh. Berenberg, Gossler & Co. KG, London Branch ("Berenberg"), which is authorised by the German Federal Financial Supervisory Authority (BaFin) and subject to limited regulation by the FCA, are acting exclusively for the Company and no one else in connection with the Offer and Admission, and will not regard any other person as its client in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offer or the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offer, Jefferies, UBS, Numis, HSBC, Berenberg (the "Underwriters") and any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in the Prospectus, once published, to the Shares being offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by each of the Underwriters and any of their respective affiliates acting as investors for their own accounts. In addition, certain of the Underwriters or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of the Underwriters intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Underwriters, nor any of their respective subsidiary undertakings, affiliates or any of their respective partners, directors, officers, employees, Advisors, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offer, UBS, as stabilising manager (the "Stabilising 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 Stabilising Manager is not required to enter into such transactions and such transactions could be effected on any stock market, over-the-counter market, stock exchange or otherwise and could 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 is no obligation on the Stabilising 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.

In connection with the Offer and pursuant to applicable law and regulation, the Stabilising Manager may, for stabilisation purposes, over-allot Shares for the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, the Stabilising Manager has entered into over-allotment arrangements pursuant to which the Stabilising Manager may purchase or procure purchasers for additional the Shares (the "Over Allotment Shares") at the offer price. The over-allotment arrangements would be exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the London Stock Exchange. Any Over-allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will rank *pari passu* in all respects with any Shares being sold in the Offer and will be purchased on the same terms and conditions as the Shares being issued or sold in the Offer and will form a single class for all purposes with the other Shares.