**For immediate release 22 November 2010**

**Dyson Group plc**

**(“Dyson” or the “Company”)**

**RESTRUCTURING UPDATE**

Dyson today provides an update on the progress of its solvent Restructuring. As previously announced, at the EGM of the Company held on 28 September 2010 all Resolutions, including the Restructuring Resolutions, were duly passed by Shareholders. In addition, the Pensions Regulator has issued notices of approval in respect of the RAAs and clearance has been given by the Pensions Regulator for the Restructuring.

At the time of the EGM, some other conditions to the Restructuring and other Proposals not related to Shareholder approval had still to be satisfied or waived. These were principally:

1. the European Commission having informed the Banks in terms reasonably satisfactory to them that the European Commission has decided not to oppose the Restructuring and unconditionally declaring it to be compatible with the common market and with the EEA Agreement; and
2. the Restructuring Agreements not having been terminated prior to completion of the Restructuring and the conditions precedent to certain of the Restructuring Agreements having been satisfied.

Dyson is pleased to announce that the European Commission has now informed the Banks in terms reasonably satisfactory to them that it has decided not to oppose the Restructuring and unconditionally declared it to be compatible with the common market and with the EEA Agreement. As a result, the Board of Dyson expects completion of the Restructuring to occur on 23 November 2010.

On completion of the Restructuring, Dr. Christopher Honeyborne and John Lomas will step down from the Board with immediate effect. Julian Cooper will become Executive Chairman and Gavin Rosson, the Group’s Interim Chief Financial Officer, will join the Board as the Company’s Finance Director. Magnus Sternbrink of AB Handel & Industri will also join the Board as a director of the Company appointed to the Board by Svenska. Julian Cooper will remain as a director of the Company appointed to the Board by Lloyds Banking Group.

Christopher Honeyborne, Chairman of Dyson commented:

“This marks the end of a long and complicated process that started in late 2008 and by which we have achieved a solvent restructuring of Dyson. Throughout this process the Board has very much appreciated the continued support and forbearance of the Company’s employees, Banks, shareholders, creditors, customers and suppliers as well as the Pensions Regulator and the Pension Protection Fund. We are convinced that we have achieved, with the help of our advisers, the best possible outcome for all of the Company’s stakeholders, not least in securing the jobs of Dyson’s workforce of approximately 260 people in the UK and 170 people internationally and of those 100 or so in the former businesses subject to successful MBOs as part of the Restructuring. John Lomas, whose family has been associated with the Company for many years, and I are retiring as Directors, leaving Dyson with what the Board believes is a sustainable debt and capital structure in place, a strong and experienced management team and healthy prospects for the Company’s operations.”

The Company was advised on the Restructuring by KBC Peel Hunt, Deloitte and DLA Piper, the Banks by PriceWaterhouseCoopers and Walker Morris, and the pension stakeholders by Irwin Mitchell, SNR Denton UK LLP, Zolfo Cooper and Mercer.

Terms used but not defined in this announcement have the meanings given to them in the circular sent by the Company to shareholders dated 31 August 2010 unless the context requires otherwise.

Immediately following completion of the Restructuring, as a result of the issue of shares in the Company pursuant to the Restructuring, the Concert Party will be interested in 140,387,481 A Ordinary Shares representing 51 percent of the enlarged fully diluted issued Equity Share Capital and approximately 63 per cent of the Company's total voting rights in addition to 5,000,000 Preferred Ordinary Shares. This is also in addition to the interests in Ordinary Shares held by Lloyds Banking Group and persons acting in concert with Lloyds Banking Group as disclosed in the circular sent to shareholders dated 31 August 2010 which, following the sub-division and re-classification of the Ordinary Shares immediately prior to completion of the Restructuring, will become interests in D Ordinary Shares and Deferred Shares.

**Settlement and trading of D Ordinary Shares**

Following the completion of the Restructuring, Ordinary Shares held in CREST will be re-classified as D Ordinary Shares on or around 24 November 2010. Any certificated holders on the register as at the record date for the Restructuring, expected to be 5.00 p.m. on 23 November 2010, and entitled to D Ordinary Shares, are expected to have new share certificates despatched by 30 November 2010.

With effect from the date of the completion of the Restructuring, share certificates for existing Ordinary Shares will cease to be valid. On receipt of a share certificate in respect of D Ordinary Shares, a Shareholder should destroy his share certificates in respect of existing Ordinary Shares. Pending receipt of a share certificate in respect of the D Ordinary Shares, Shareholders wishing to transfer their D Ordinary Shares will be required to produce their existing Company share certificates to the Company’s registrars.

In order to provide an opportunity for Shareholders to trade D Ordinary Shares, the Company has appointed JP Jenkins Limited (“JP Jenkins”) to provide a matched bargain share dealing facility (the “Share Dealing Facility”). It is expected that the Share Dealing Facility will be available shortly after completion of the Restructuring. Once the Share Dealing Facility is available, a Shareholder wishing to buy or sell D Ordinary Shares may be able to do so by contacting their existing stockbroker, who in turn will contact JP Jenkins to establish a corresponding seller or buyer of the D Ordinary Shares. Alternatively, should any D Ordinary Shareholder not have an existing stockbroker, or if their existing stockbroker is unable to trade shares “off-exchange”, JP Jenkins can offer an execution only stock broking service which would give D Ordinary Shareholders access to the Share Dealing Facility. Once the Share Dealing Facility is available, the indicated price of D Ordinary Shares, along with a history of transactions, will be available from the JP Jenkins website which is located at www.jpjenkins.co.uk. To access this information, Shareholders will first need to register as a user on the website. Registration is free of charge.

To speak to JP Jenkins regarding the Share Dealing Facility, D Ordinary Shareholders should call (+44) (0)207 562 3388. Shareholders should note that JP Jenkins will not be able to provide any advice in relation to the merits or suitability of investing in Shares of the Company. If you are in any doubt as to the action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under FSMA if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

JP Jenkins is a trading division of Rivington Street Corporate Finance Limited. Rivington Street Corporate Finance Limited is a subsidiary of Rivington Street Holdings Plc and is authorised and regulated by the Financial Services Authority and is a member of the London Stock Exchange and Plus Markets. The registered address of JP Jenkins is 2nd Floor, Henry Thomas House, 5-11 Worship Street, London EC2A 2BH.

Shareholders should note that the Share Dealing Facility is not an investment exchange of any kind whatsoever, nor a public market, nor is it recognised or designated by the Financial Services Authority or any other regulatory authority anywhere in the world. Transactions in D Ordinary Shares effected via the Share Dealing Facility will be conducted “off-exchange”. Furthermore, Shareholders should note that the liquidity in the D Ordinary Shares offered by the Share Dealing Facility is likely to be extremely limited. For the avoidance of doubt, the above paragraphs do not constitute an offer to sell or an invitation or solicitation to purchase or subscribe for any securities in the Company.