ATTENTION: International Research, Sales, Trading and Operations Staff

CASH DISTRIBUTION RESULTING FROM THE SALE OF RIGHTS

WATERFORD WEDGWOOD PLC

Country: IRELAND
Symbol: WATFZ
CUSIP Number: 941513301
Exchange: NASDAQ
Ratio: 1 ADR: 10 ORDINARY SHARES

Waterford Wedgwood Plc. announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: Five (5) Waterford Wedgwood Plc. rights were issued for every three (3) Waterford Wedgwood Plc. ordinary shares held as of the foreign record date of December 10, 2004.

The rights were not registered under the United States Securities Act of 1933. As such, The Bank of New York is not permitted to pass the rights on to the holders of American Depositary Receipts ("ADRs"). Therefore, the rights were sold in the local market and the proceeds from the sale of the rights will be distributed to the ADR holders of Waterford Wedgwood Plc.

The Bank of New York has established December 30, 2004 as the ADR record date and January 10, 2005 as the ADR payable date. The final rate of distribution is as follows:

Net Rate per ADS: $0.0770

The Bank of New York may have utilized an affiliate broker in this transaction. If an affiliate broker was used, the broker would have been paid their customary fees and expenses for their services.

TO LEARN MORE ABOUT ADRs & ISSUER PROGRAMS, PLEASE CALL OUR MARKETING DESKS

NEW YORK
Sell-Side
Jason Paltrowitz
Vice President
JPaltrowitz@bankofny.com
(212) 815 2077

Buy-Side
Joseph Flannery
Assistant Treasurer
JFlannery@bankofny.com
(212) 815-3095

LONDON
Joseph Oakenfold
Assistant Treasurer
JOakenfold@bankofny.com
44 20 7964 6419