

Market Release  
NZX: MPG, ASX: MPP  
18 November 2022

### **Metro Performance Glass commences organisational review**

Metro Performance Glass (Metroglass) have undertaken a review of future activity scenarios in light of mounting economic pressures that are likely to affect the construction sector.

As a consequence, the board and management have initiated a cost-out programme to ensure that the business capacity and resources are appropriate to service demand as the cycle changes. This includes a comprehensive review of its organisational structure and manufacturing footprint.

Staff consultation has commenced and the company is committed to providing support to all affected employees.

The initiatives are expected to achieve annualised savings, in the New Zealand business, in the range of \$8.0 million to \$9.0 million with benefits accruing from the second half of FY23.

Metroglass expects group EBIT for the first half of FY23 to be circa \$5.6 million. Net debt is expected to be approximately \$59 million. Interim results will be released on 29 November 2022.

**/Ends**

For further information, please contact:  
Liam Hunt, Investor Relations  
(+64) 0 22 010 4377, [liam.hunt@metroglass.co.nz](mailto:liam.hunt@metroglass.co.nz)

*Authorised for release by the Metroglass Board.*