



ASX Announcement

12 April 2023

## **SHRIRO TO REPRESENT AMERICAN STANDARD AND GROHE IN NZ**

Shriro Holdings Limited (ASX: **SHM** or the “**Company**”) has been appointed by the LIXIL Corporation to represent its internationally recognised brands American Standard and GROHE in the New Zealand and Pacific Island markets exclusively.

The agreement’s initial term is for three years effective from 1 July 2023. LIXIL’s annual global turnover is approximately A\$17 billion.

Shriro Chief Executive Officer Tim Hargreaves added, *“We are excited about the long-term success we are planning to achieve. Shriro, through its New Zealand operation, Monaco Corporation, has had a successful history representing world class brands for over 40 years in the New Zealand market. We welcome the opportunity to expand our group portfolio with the GROHE and American Standard brands. LIXIL’s global operations and brands, together with our distribution of Robinhood laundry products, sets a solid foundation for genuine growth opportunities”*.

FY24 will be a transition period from the current distributor to Shriro. Thereafter, Shriro expects the American Standard and GROHE brands to contribute combined revenue of circa A\$10M annually.

Prasanna Uduwana, Leader for Australia and New Zealand, LIXIL Water Technology APAC stated, *“LIXIL’s pioneering water and housing products touch the lives of more than a billion people every day across the world. We are excited to reach even more consumers and grow the business in New Zealand with Shriro. I am looking forward to working closely with the Shriro team to offer LIXIL’s consumer-focused bathroom and kitchen solutions from GROHE and American Standard.”*

**ENDS-**

This announcement was authorised for release by the Board of Directors of Shriro Holdings Ltd.

For more information, contact:

Tim Hargreaves  
(02) 9415 5000  
timh@shriro.com.au

Shane Booth  
(02) 9415 5000  
shaneb@shriro.com.au

**SHRIRO HOLDINGS LIMITED**

Level 7, 67 Albert Avenue, Chatswood, NSW, 2067 Australia **Tel:** +61(2) 9415 5000 **Fax:** +61(2) 9415 5001

**Website:** www.shriro.com.au **ACN** 605 279 329

## **ABOUT SHRIRO**

The Group is a leading consumer products marketing and distribution group operating in Australia and New Zealand.

The Group markets and distributes a range of Company-owned brands (including Everdure by Heston and Omega Altise) and third party owned brands (such as Casio and Pioneer). Products include calculators, watches, musical instruments, audio products, kitchen Appliances, laundry products, consumer electronics, car audio, amplifiers, professional DJ, Hi-Fi/speakers, gas heaters, gas barbeques, charcoal barbeques, electric heaters and cooling products.

## **ABOUT LIXIL**

LIXIL (TSE Code 5938) makes pioneering water and housing products that solve everyday, real-life challenges, making better homes a reality for everyone, everywhere. Drawing on our Japanese heritage, we create world-leading technology and innovate to make high quality products that transform homes. But the LIXIL difference is how we do this; through meaningful design, an entrepreneurial spirit, a dedication to improving accessibility for all, and responsible business growth. Our approach comes to life through industry leading brands, including INAX, GROHE, American Standard, and TOSTEM. With approximately 55,000 colleagues operating in more than 150 countries, we are proud to make products that touch the lives of more than a billion people every day.

