

Methven Appoints New Director

Leading New Zealand shower and tapware designer Methven Limited [MVN], has appointed Steve Tucker to the Board as an Independent Director. He will join Methven's Board effective 1 January 2017 and stand for election at the 2017 Annual Shareholder Meeting.

Mr Tucker's appointment to the Methven Board follows ongoing assessment of skills needed to support Methven's growth ambitions and overall succession planning.

Mr Tucker is currently Deputy CEO and Executive Director of Gallagher Group Limited, also a global leader in innovation. He has sound governance and strategy experience as Board member of the parent company Gallagher Holdings Ltd and Gallagher Group Limited. With an extensive career in financial accounting, management accounting and financial strategy, Steve has a passion for continuous improvement, and currently holds responsibility for Sales and Marketing Animal Management, and the overall Group's R&D, Supply Chain, Manufacturing, Finance, IT, and Corporate Services teams. In addition to holding Directorships with various Gallagher Group subsidiaries around the world. Steve is also a Director of ArcActive Limited, Apps On Farm Limited, Durolla Products Limited, Chairman of Group 3 Technology Limited, and a Board Trustee of St Peter's School Cambridge. He was previously a Councillor and Deputy Chairperson of the Waikato Institute of Technology.

Methven Chairman Phil Lough said "Following a thorough selection process, we are pleased to announce Steve Tucker's appointment to the Methven Board and we are confident that Steve's extensive commercial experience in the manufacturing industry, along with his strong passion for continuous improvement, will add significant value to the business. Steve's skill set complements those of the existing Directors, and he brings a fresh new perspective to the Board," Mr Lough added.

Mr Tucker said: "I'm excited to be joining the Methven Board and believe I can add real value to the company's ambition to grow internationally."

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For queries, please contact:
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About Methven:

- Methven is a market-leading, designer and manufacturer of showers, taps and valves.
- Our international business is headquartered in Avondale in Auckland where we design, develop and manufacture many award winning products and technologies.
- We are an international business in Australia, China, UK, Middle East and Europe in addition to our home market of New Zealand.
- Methven celebrates 130 years of Innovation in 2016 and has recently set out its plans to grow the business to \$130 million revenue by June 2018.

For more company information, visit <http://www.methven.com/nz>