

Revised full year Guidance

Methven Limited [MVN] today advised that the conditions in Q1 (July – September 2016) which impacted its first half performance will not be recovered in the current financial year, and it expects year-end NPAT (YE 30 June 2017) to be up to 15% down year-on-year in constant currency.

Methven has changed its guidance due to forecasted growth in the second half not materialising as expected, despite continued incremental investment to deliver long term sustainable growth.

Methven continues to actively work on projects that support delivery of its Methven 130 goals, including the addition of new international distribution partners.

- ends -

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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>

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