

Resignation of Director Norah Barlow

Methven Limited [MVN] today announced the resignation of Norah Barlow from the Board of Directors, effective close of the Annual Meeting to be held on 1 November 2017.

Mrs Barlow was first appointed as a Director in January 2015, taking over as Chair of the Audit & Risk Committee in July 2015.

The Chair of Methven, Alison Barrass, said “Following Norah’s appointment to the role of CEO and Executive Director of Estia Health Ltd (Australia) earlier this year, Norah has found it necessary to reduce her directorship commitments.”

Mrs Barrass acknowledged Norah’s strong contribution to the Board over the past three years, noting that while she was sorry to see her go, the decision was understandable under the circumstances. “Norah has been a valuable member of the Board, both in her role as Chair of Audit and Risk and as a Director, providing strong leadership and insight over her tenure with us. On behalf of the Board, I thank Norah for her efforts and wish her every success in her role with Estia.”

Mrs Barrass confirmed that as part of Methven’s succession planning process and ongoing assessment of skills needed to support its growth ambitions, a search is now underway and Methven will be looking to announce a successor in the coming months.

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About Methven:

Methven is an NZX-listed market-leading designer and manufacturer of showers, taps and valves. Our business is headquartered in Auckland where we design, develop and manufacture many award-winning products and technologies. Our international operations see our products distributed in Australia, China, UK, Middle East and Europe in addition to our home market of New Zealand. In 2016 we celebrated 130 years of innovation and shared our long term growth plans, Methven 130 - the aim to grow sales to \$130 million. This remains our strategic focus and to enhance this we have recently launched a two year business transformation plan to ensure we are better placed to weather the impact of unexpected events.

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