

NZX Release

8 August 2018

Methven signs a nationwide Distribution Agreement in Vietnam

Methven today announced that they have signed a nationwide distribution agreement with PT Trading Co. Ltd (“PT Trading”) in Ho Chi Minh, Vietnam. The agreement will mean that Methven’s proprietary shower technology will roll out into 100 retail stores in Vietnam over the next five years, along with many high-profile hotel and multi-residential projects. The first two Methven-branded flagship stores will be opened in Ho Chi Minh and Hanoi in the fourth quarter of this year.

David Banfield, Group CEO at Methven commented “We are delighted to have gained agreement to partner with PT Trading in Vietnam, a local sanitary product dealer backed by industry leaders in bathroom retailing and large-scale developments. The opportunity to quickly deliver nationwide distribution of our award-winning showerware and tapware allows us to tell our compelling brand and technology story to discerning Vietnamese consumers.”

Mr Banfield added “Using shower technology designed and manufactured in Auckland, we have already established a strong distribution network in the other major markets in Southeast Asia like Singapore and Malaysia, and are quickly building our brand reputation in these new markets. The appointment of a nationwide distributor in Vietnam will aid our fast growth in the broader Asian markets beyond China, and will further accelerate our strong international performance.”

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For queries, please contact:

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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, USA 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 by June 2020. Our business transformation plan, Fit 4 the Future, kicked off in July 2017 to ensure we have a simplified and strengthened platform for long term growth.

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