

NZX Release

23 October 2018

Resignation of Group CFO Jannine Mountford

It is with regret that I announce that Jannine Mountford, Group CFO, has decided to step down to recover from a recent health issue.

Jannine joined Methven in February 2018, having previously worked at NZ Rugby Union, Fletcher Building and Hynds Pipe Systems Ltd. During her time at Methven, she put in place a new structure and attracted additional talented people to join the team, enabling the business and the Finance Team, as an integral part of our business, to flourish. We are naturally disappointed to lose Jannine after such a short time, but totally understand and support her immediate focus.

Jannine has agreed to stay on with the business until Christmas, to enable a smooth transition.

We naturally wish Jannine all the best for the future and a speedy return to health and will now start the process to look for a successor.

- ends -

For queries, please contact:

David Banfield, Group CEO, +64 9 829 0419, dbanfield@methven.com

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>