



Media release

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Bremworth announces strategic review

NZX-listed wool carpet manufacturer Bremworth (NZX: BRW) advises that the Board has decided to commence a strategic review of its ownership structure.

Bremworth is New Zealand's leading natural fibre broadloom carpet and rug manufacturing business. Bremworth's production facilities in Whanganui, Napier and Auckland, as well as its recently established external supply chain, enable it to deliver innovative natural flooring products aimed at making homes more desirable, healthier and sustainable. The company also owns Elco Direct, one of the New Zealand's largest wool buyers, purchasing wool at the farm gate each year for Bremworth's carpet business and for the wool exporters at large.

The decision to undertake this strategic review follows the finalisation of Bremworth's insurance settlement and recent approaches from parties expressing an interest in Bremworth, in light of which the Board considers that undertaking a formal process to assess potential offers for the business is in the best interests of shareholders.

The review is expected to take several months, and there is no certainty that any transaction or other change will result. Bremworth has engaged Montarne to assist with the review.

Bremworth will be providing its FY25 half year results for the six months ended 31 December 2024 next week. In addition to an overview of financial performance and outlook for the remainder of the financial year, Bremworth will outline strategies to improve performance given the ongoing challenges to the business.

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