

Methven wins Best Use of Commercialisation of Innovation for Export Award at the 2016 ExportNZ Awards

New Zealand's award-winning and market-leading premium shower and tapware brand Methven Limited (MVN) has won a 2016 ExportNZ Award for the Commercialisation of Innovation for Export with its Aurajet Aio Shower.

ExportNZ's awards campaign recognises New Zealand exporters in their quest to boost exports from 30% to 40% of GDP by 2025. Since 2009, the ExportNZ awards programme has inspired New Zealand exporters to expand their business horizons and grow internationally by celebrating success stories.

ExportNZ looked at the following in determining the award winner:

- Innovation – strong emphasis on developments new to the market, research and development or other creative endeavour;
- Exemplary and profitable export performance with potential to extend that success; and
- Identifiable proprietary rights foundation to export success.

Aurajet® shower technology was designed, developed and manufactured in Auckland and launched globally in March 2015. Its breakthrough spray technology and halo shape are intrinsically linked in an enduring union of form and function.

"We are delighted to receive this award which recognises the hard work of all Methven employees around the world. Leading with Aurajet, we have already launched in five new international markets and are in conversations with potential partners in many more to enable us to better leverage our international patents and help drive future sales growth" said Methven Group CEO, David Banfield.

This latest award takes the total number of global awards to 12 for the breakthrough Aurajet Aio showers, making it the most awarded product in the history of Methven.

Building on this success, the second phase of Aurajet products were released in May 2016 with the addition of a twin shower system and overhead shower to the range. Consumer and customer reaction to these new products has been very positive.

Methven will celebrate its 130th year in 2016 and join a very special group of global businesses that were founded in 1886. Mr Banfield added "2016 is an extremely exciting year for Methven, as we aim to show that the spirit of innovation that was a foundation of the business in 1886 is alive and well and driving more world-leading innovation in 2016 and beyond" stated Mr Banfield.

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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>