

Methven Limited [MVN]

Methven celebrates 130 years of Innovation

Prime Minister opens Methven's new global Head Office, Experience Centre and manufacturing facility

New Zealand's leading shower and tapware designer Methven Ltd (MVN) is delighted to advise that the company's new global Head Office, Experience Centre and manufacturing facility was officially opened on Friday 30th September by New Zealand Prime Minister, the Rt Hon. John Key.

Speaking at the event, Methven Chairman Phil Lough, congratulated the company on achieving this significant milestone in its 130th year. "This month, Methven celebrates its 130th year in business and we are incredibly proud to join a prestigious group of companies around the world that have been in business for over 130 years. We are proud to distribute award-winning products throughout the world that are designed, engineered, and manufactured right here in New Zealand.

Many special guests attended the official opening of the premises where they also heard from David Banfield, Group CEO. "The new purpose-built facility demonstrates our long term commitment to manufacturing in New Zealand and includes everything from design, engineering, tool making, foundry, polishing and assembly on site.

In addition, we've incorporated an extensive area to showcase our proprietary technology and innovative designs in *The Source* – our showroom and inspiration zone, and can't wait to share this with our customers. Our new Head Office has the same net operating cost as the previous premises, but better reflects Methven's ambition and supports our long term goal to deliver revenue of \$130 million by June 2018 and NPAT towards 10% of sales."



METHVEN

methven.co

“Aurajet™, Methven’s latest world-leading shower technology, launched in March 2015, has just become the most awarded product in the history of the company. “The ‘Spirit of Innovation’ that was a founding principle of the business in 1886 is alive and well in the business today and with new technologies under development, is a key driver for current and anticipated future growth” commented Banfield.

- ends -

For full release, visit www.methven.com/nz/corporate/investor-information.

For queries please contact:

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

Deidre Campbell, Group CFO, +64 9 829 0419, dcampbell@methven.com

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>

METHVEN