

Methven Appoints New Director

Leading New Zealand shower and tapware designer Methven Limited [MVN] has appointed Shelley Cave to the Board as an Independent Director. She will join Methven's Board effective 1 April 2018 and stands for election at the 2018 Annual Shareholder Meeting.

Ms Cave's appointment to the Methven Board follows ongoing assessment of skills needed to support Methven's growth ambitions, its diversity goals and overall succession planning.

Ms Cave is an experienced professional director, currently on the boards of the Government Superannuation Fund Authority, and Delegat Group, and is a former director of the Financial Markets Authority. Her extensive experience in corporate law, following a successful career with Simpson Grierson working across a broad range of industries, has ensured she has a deep understanding of regulatory frameworks, stakeholder/shareholder expectations, and public accountability.

On her appointment, Ms Cave said "I am very much looking forward to joining the board of Methven, and being a part of the business' journey going forward. Methven has a strong New Zealand heritage and home market presence, world-class design and innovation, and a global outlook. It's inspiring to be able to contribute to a business with many opportunities ahead of it."

Methven Chair Alison Barrass said "We are delighted to welcome Shelley Cave to the Board, replacing Norah Barlow. Shelley has had a long association with Methven through her role as a partner at Simpson Grierson, and she brings senior legal and financial experience to the Board. In addition, her current governance roles and her recent foray into her own start-up illustrate a strong commercial and digital focus that will complement existing board skills and add significant value as Methven accelerates its growth plans."

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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>