

## **ASX Announcement**

15 September 2022

### **Investor day presentation slides**

Reliance Worldwide Corporation Limited (ASX: RWC) advises that members of the investment community will today be meeting with members of RWC's senior management team in Atlanta, GA, USA. A copy of the presentation to be given at the meeting is attached. The presentation includes a trading update.

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This document was approved for release by the Disclosure Committee.





# Investor Day

15 September 2022



## Important notice

This presentation contains general information about the activities of Reliance Worldwide Corporation Limited and its operating businesses at the date of presentation (15 September 2022). It is information given in summary form and does not purport to be complete. It should be read in conjunction with Reliance Worldwide Corporation Limited's periodic reporting and other announcements made to the ASX.

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The information in this presentation remains subject to change without notice. Circumstances may change and the contents of this presentation may become outdated as a result.

# Welcome and RWC staff introductions



**Heath Sharp**  
CEO



**Andrew Johnson**  
CFO



**Gillian Chandrasena**  
CPO



**Phil King**  
Investor Relations Director



**Christopher Sandman**  
VP Strategy and M&A



**Will Kilpatrick**  
Interim EVP & President, Americas



**Kevin Buckner**  
Americas Chief Commercial Officer



**Dixon Thuston**  
Group VP of Capital Projects



**Andrea Hill**  
Americas VP of Supply Chain



**Ali Eisner**  
Group EA and Director of Social Impact



**Edwin de Wolf**  
EMEA CEO



**Bart Maris**  
EMEA VP Sales and Marketing



**Chris Knapton**  
EMEA Product Development Director



**Anu Kalia**  
EMEA Strategy & Transformation Director

# Agenda

9:00am - 9.40am

## Welcome and Safety

Heath Sharp

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## August Trading Update

Andrew Johnson

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## Business overview

Andrew Johnson, Kevin Buckner  
and Edwin De Wolf

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Q&A

9:40am - 10.45am

## Solutions for the job site

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## Value for the distributor

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## Industry leading execution

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Christopher Sandman,  
Kevin Buckner, Dixon Thuston  
and Andrea Hill

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Q&A

10:45am - 11.30am

## Positioned for growth

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## ESG overview

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## Focus on people

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Will Kilpatrick, Bart Maris, Kevin  
Buckner, Chris Knapton, Gillian  
Chandrasena, Edwin de Wolf and  
Dixon Thuston

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Q&A

# Objectives

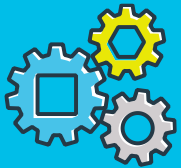
Key insights that you will acquire today



Our **growth playbook has delivered** years of above market performance and the core tenets of that playbook will **carry us well into the future**



Having a foundation of **80% repair and remodel gives resilience** in the face of short-term uncertainty and ability to stay focused on long term value creation



While **delivering industry leading execution** during a challenging past two years, we have continued to invest in core operational capabilities



Ongoing investments in **product leadership gives us a competitive edge**, paving the way for deeper relationships with end-users and channel partners

# August trading update

Group sales for month of August +45% on pcp, +20% on pcp excluding EZ-Flo<sup>1</sup>

Region	Sales % change over pcp (constant currency)		August Commentary
Americas	July: August:	+33% +62%	<ul style="list-style-type: none"> <li>EZ-Flo sales of \$19.6m for the month</li> </ul>
Americas excl. EZ-Flo	July: August:	0% +19%	<ul style="list-style-type: none"> <li>Positive revenue growth in all channels on pcp</li> <li>Retail, Wholesale and Hardware up strongly on pcp</li> <li>August in pcp included a negative \$6m impact of Lowe's warehousing changes</li> </ul>
Asia Pacific	July: August:	+6% +11%	<ul style="list-style-type: none"> <li>External sales +22% versus pcp</li> <li>Sales strength in Australia and Asia</li> <li>Intercompany sales -3%</li> </ul>
EMEA	July: August:	+2% +8%	<ul style="list-style-type: none"> <li>UK sales +27% driven by strong plumbing and heating</li> <li>Continental Europe -6% due to timing of business holidays</li> <li>Intercompany sales -35%</li> </ul>

<sup>1</sup> Group sales on a constant currency basis

# Q&A



# Plumbing matters. We make it better.

## Vision

Cover all the needs of the professional plumber with a catalogue of the most trusted brands

*“Everything on the plumber’s truck”*

## Aspiration

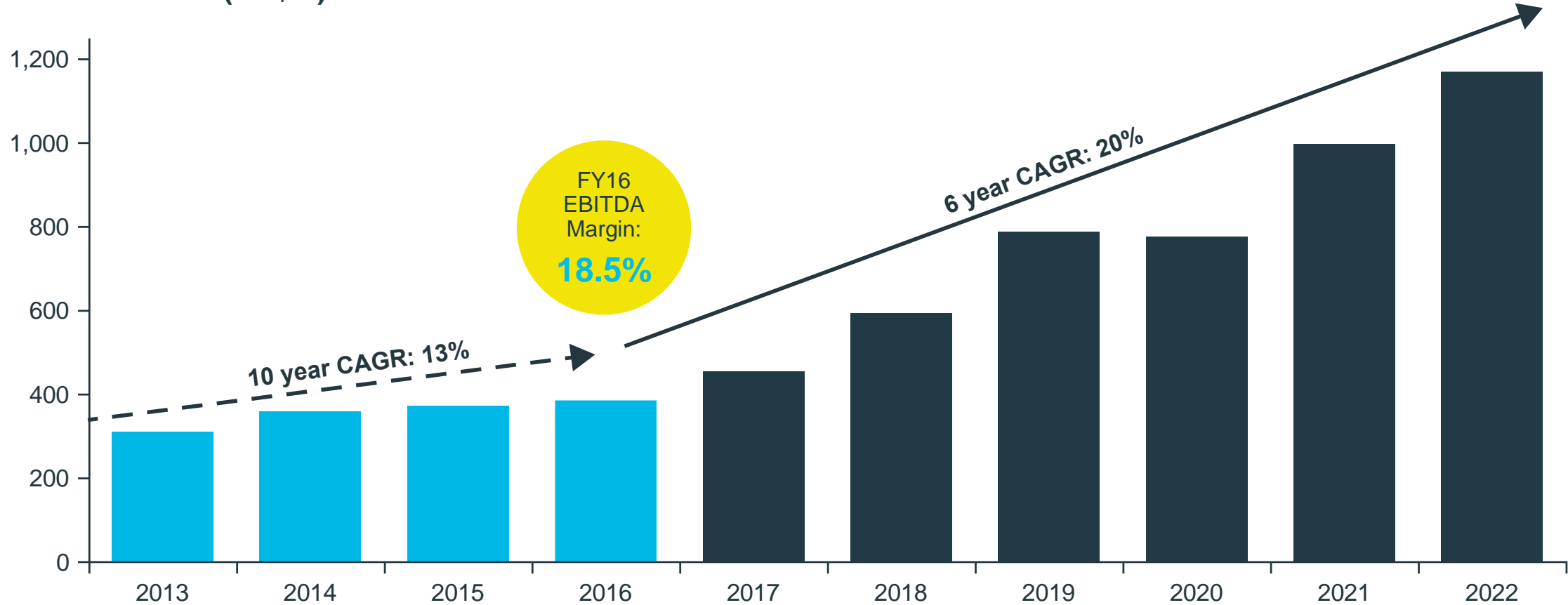
Continue to build a stronger, more diversified business through profitable organic growth and M&A



# Strong growth track record

Since the IPO in 2016, RWC net sales has grown at a 20% CAGR

RWC Net Sales (US\$m)



# Growth playbook

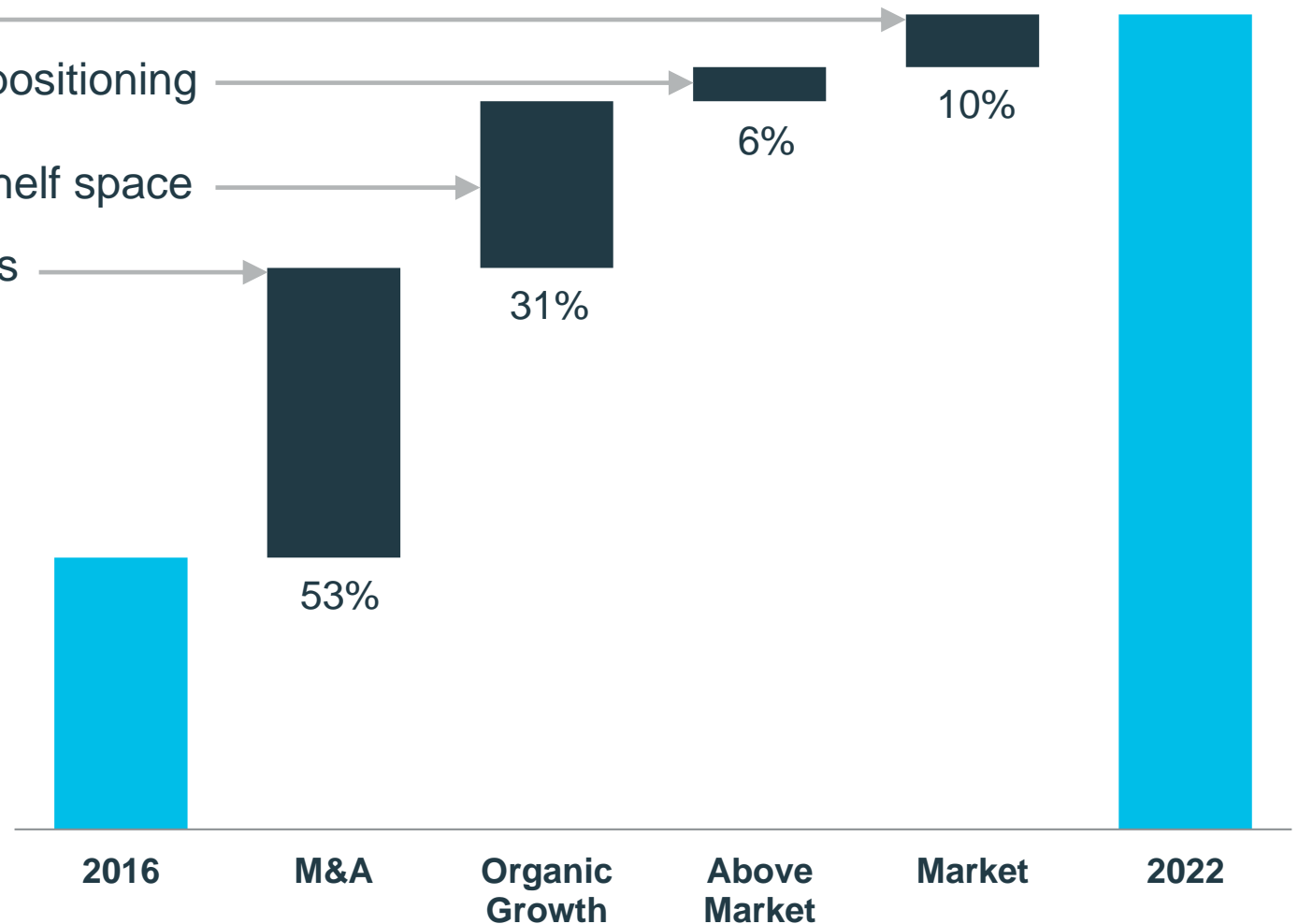
Consistent, above-market growth rates driven by a balanced portfolio

**Market Growth:** 3% annual market growth<sup>1</sup>

**Above Market:** driven by superior brand and positioning

**Organic Growth:** NPD and initiatives to win shelf space

**M&A:** ongoing pursuit and evaluation of targets



<sup>1</sup> Based on long term average market growth rate

# Over 2,800 team members operating as one global team

**Americas**  
Global Operating Headquarters in Atlanta

**Europe, Middle East & Africa**  
Headquartered in London

**Asia-Pacific**  
Headquartered in Brisbane



14

Manufacturing Facilities



29

Distributor Hubs



5

Innovation Centres



9

Offices



# Delivering smart solutions that are the first choice for plumbers

From the construction of new commercial and residential buildings to the repair and remodel of existing ones, our portfolio of innovative products and trusted brands make the job easier and more dependable



Domestic

Multi-occupancy

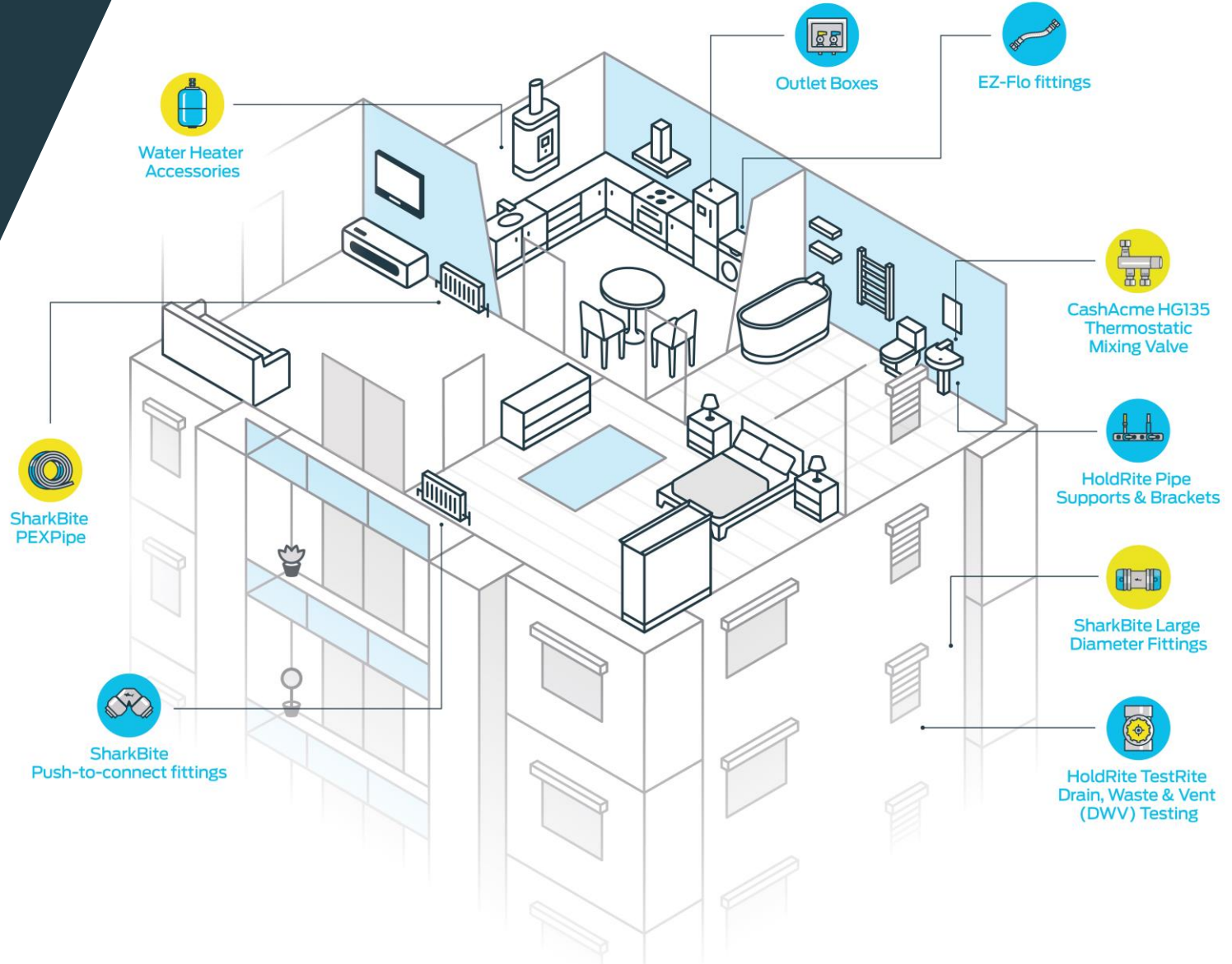
Public and commercial

Flats and hi-rise

Large scale developments

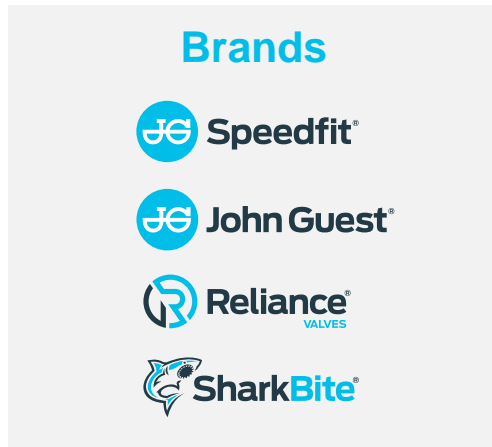
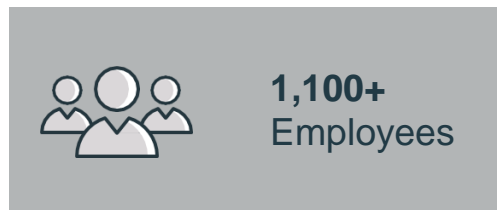
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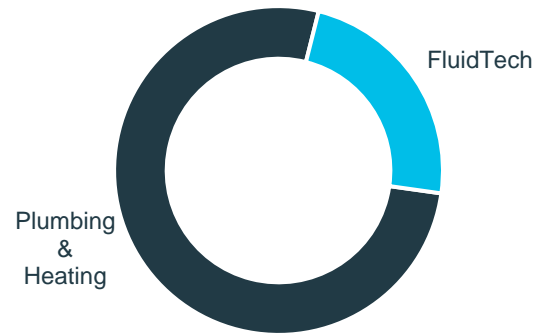


# EMEA business snapshot

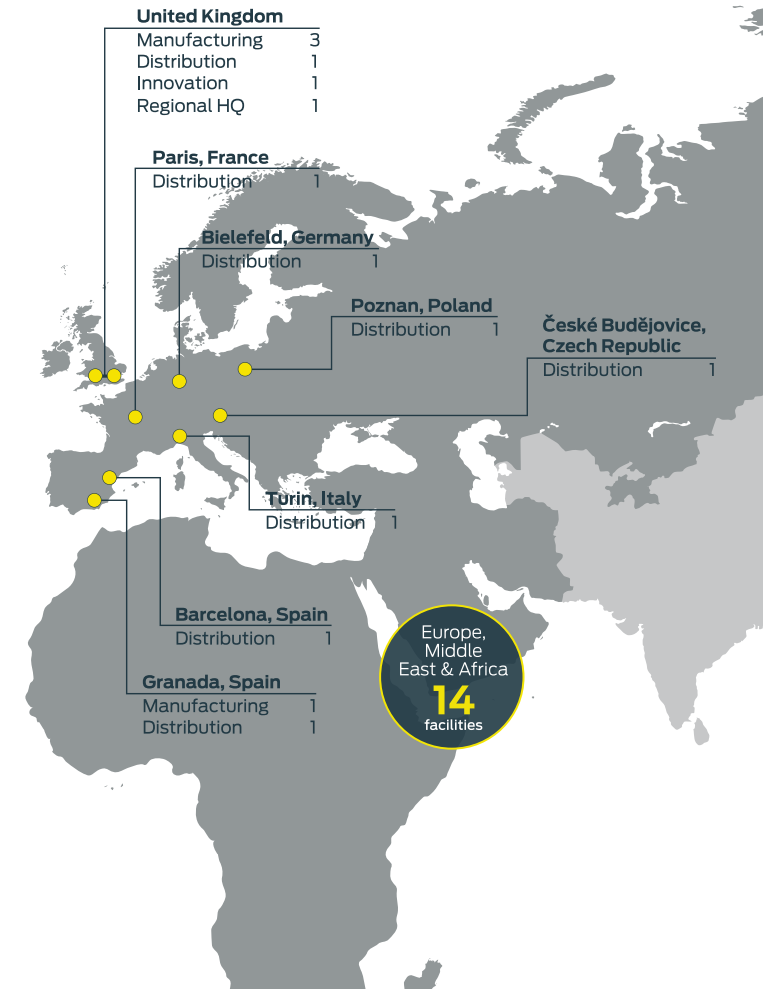
Exceptionally strong brands in a diverse set of markets and geographies



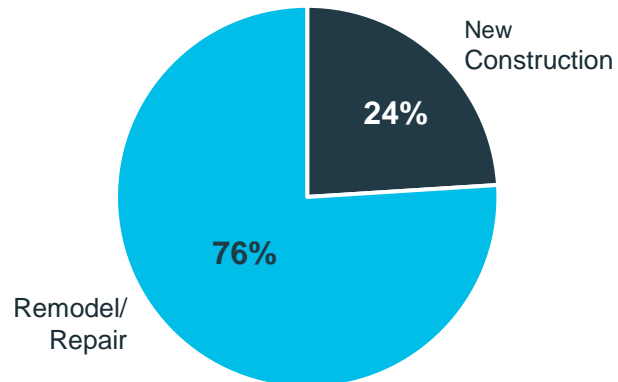
### Category mix<sup>2</sup>



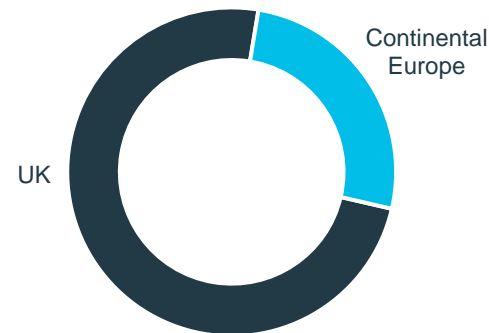
### Footprint



### End Market Exposure



### Geographic mix<sup>2</sup>

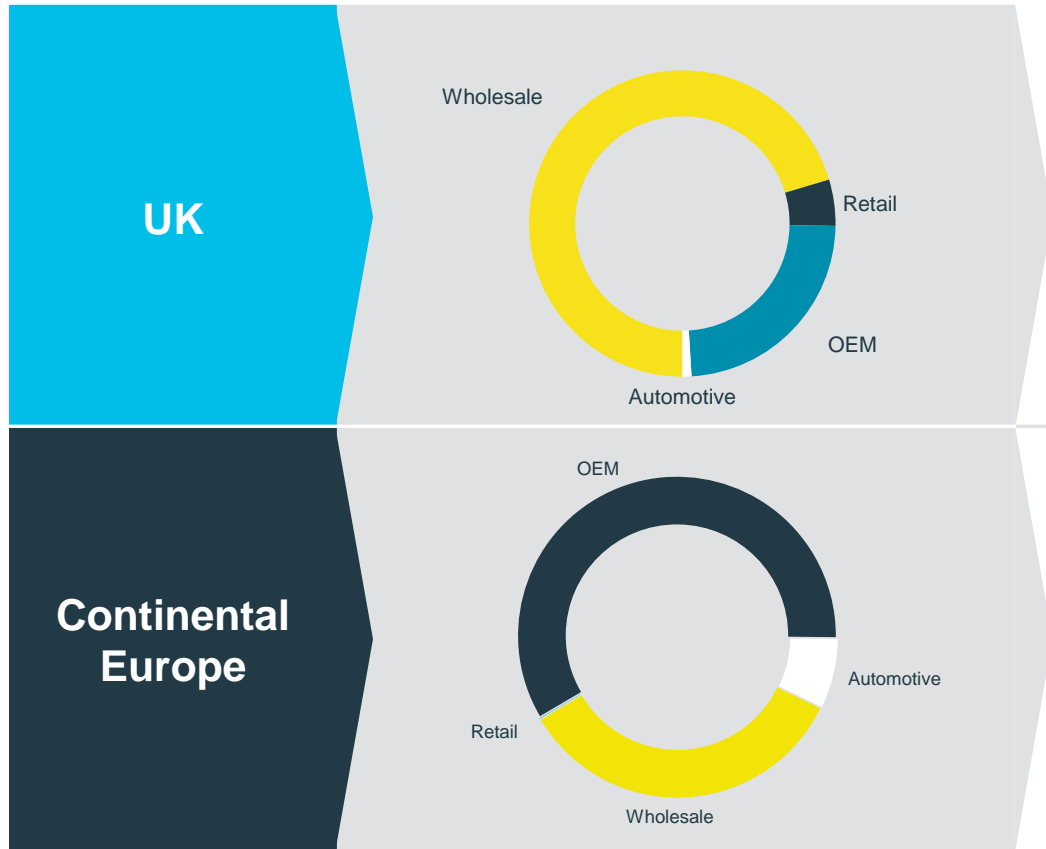


1. FY22 results. Refer to FY22 results announcement for EBITDA adjustments.  
 2. Based on FY22 external sales only and excludes intercompany sales to Americas / APAC

# EMEA snapshot: products and customers

RWC's UK plumbing and heating market benefits from a high presence in wholesale, whereas Continental Europe is focused on OEMs in FluidTech markets

## Channel Mix<sup>1</sup>



## Example customers

Travis Perkins	Innserve
WOLSELEY	EMTELLE
SAINT-GOBAIN	Kingfisher
Grafton Group plc	HEATRAE
<b>Distributors</b>	<b>OEMs</b>
Heineken	Culligan
SMB Société Matériel Brasserie	ACSmith
RIEGLER Compressed air and Pneumatics	truma
HORNBACH	BWT
	FESTO TOOLTECHNIC

## Representative products

Speedfit	Cold Water
Underfloor Heating	Pneumatics
Drinks and Dispense	Blown Fibre
SharkBite	PolarClean

<sup>1</sup> Based on FY22 results



# FY22 New product releases: EMEA



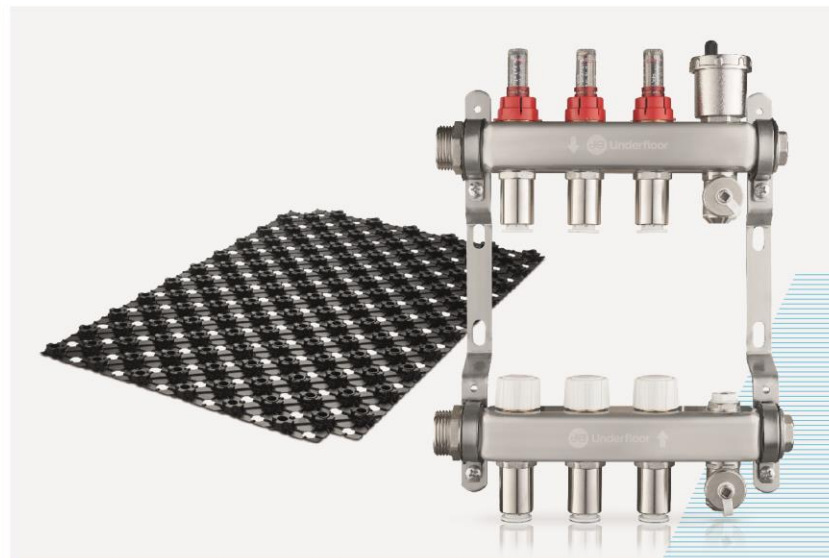
Euro TMV



Terminal Box



European SharkBite



Low Profile Underfloor Heating



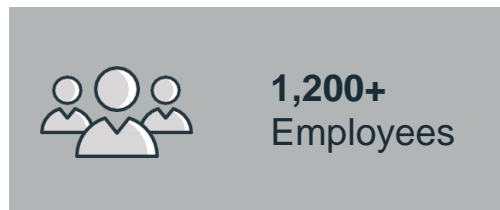
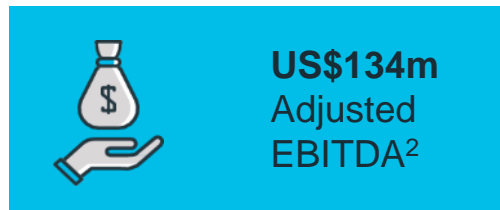
Blown Fibre DB 10mm Connector / DB End Stop Range



NPT Elbow

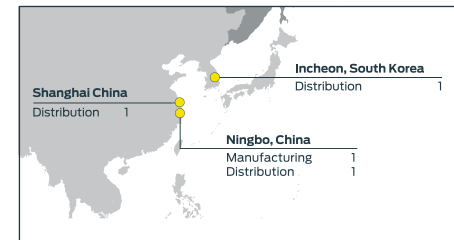
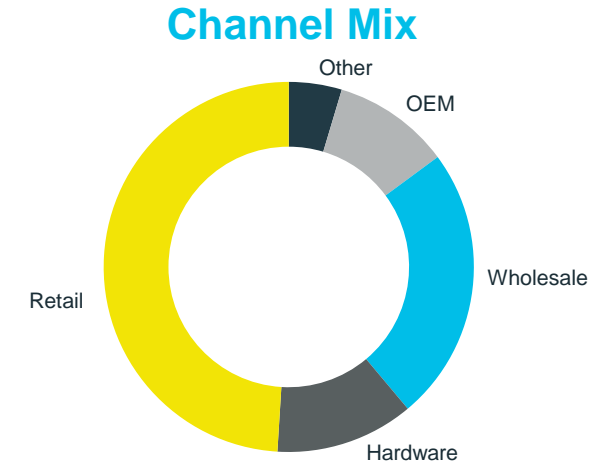
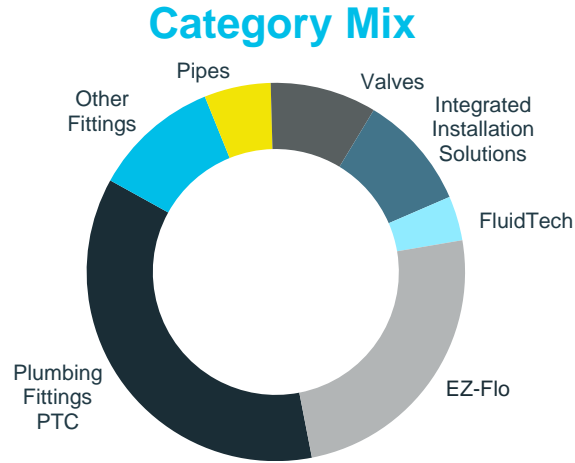
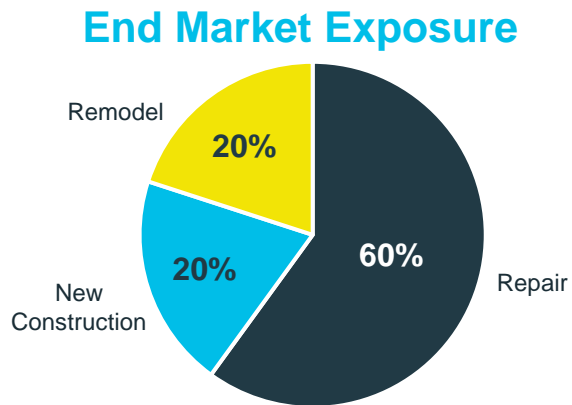
# RWC Americas snapshot

Well positioned brands across a diverse product range serving multiple segments



### Brands

- SharkBite®
- CashAcme®
- HoldRite®
- John Guest®
- Eastman™
- EZFlo™



<sup>1</sup> Segment net sales includes \$2.8m of intercompany sales to other segments; FY22 Results

<sup>2</sup> Refer FY22 results announcement for EBITDA adjustments

# Americas snapshot: products and customers

RWC's Americas broad product portfolio is highly penetrated in all key distribution channels



<sup>1</sup> Based on FY22 results

# Americas snapshot: products and customers



Insourcing Plastic Barb Fittings



EZF4 Gas Connector Insourcing Wholesale Phase 1



Expansion SKUs



Oetiker PEX Tools



Quick Strap-U-C



THD Water Heater Bay



EZF7 Dryer Vent



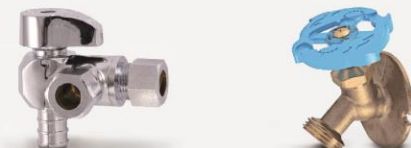
EZF3 Import Sch 40/80 Fittings



GE Water Heater Hose Kit



EZF6 Anode Rods



PEX



HydroFlame Pro Sleeves for electrical

# Q&A

# Creating value through product leadership

## Solutions for the job site

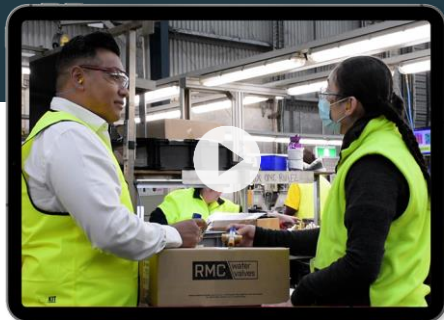


Smart product solutions that improve contractor productivity, enable the DIYer, and make lives easier.

Working in the field to understand job site requirements and challenges

Product engineering that is creating the future of plumbing

Market engagement to stay on top of trends and uncover acquisition opportunities



## Value for the distributor

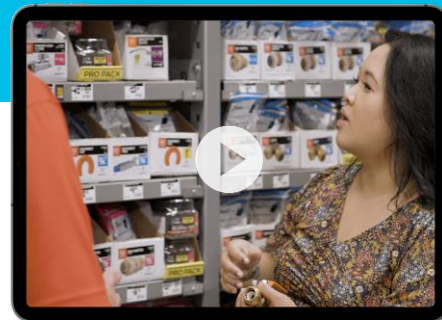


Increasing value for the distributor while providing broadest access to our products for the end-user.

Superior customer service provides the foundation partners can count on

Differentiated brands that matter to the user and put more value on the shelf for the channel

Broad distribution puts products in reach of the end-user when they need them



## Industry leading execution



Premium quality products and unrivalled operational efficiency delivering margin growth.

Safety culture to ensure a work environment that protects our people

Lean manufacturing and strategic sourcing to drive quality, margins and resilience

Sustainability focus delivers a more efficient operation while reducing environmental impact



# Solutions for the job site

Smart product solutions that improve contractor productivity, enable the DIYer, and make lives easier



## Solutions for the job site



Smart product solutions that improve contractor productivity, enable the DIYer, and make lives easier.

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# How HoldRite products deliver to the job site

Like SharkBite established a relationship with the repair plumber, HoldRite's product differentiation paves the way to commercial jobs

Strength of differentiation earns right to play



## Commercial Residential New Construction

5+ floor wood or concrete structures



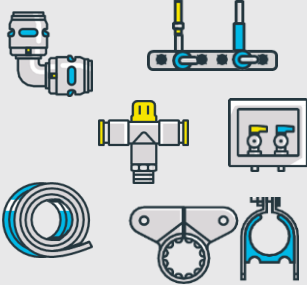



Multi Family



High Rise Residential

## RWC addressable products by construction phase

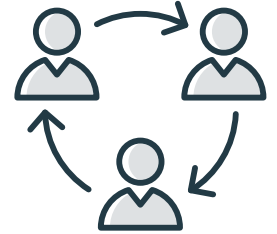
Concrete pour	Drain waste & vent pipe	Potable water systems	Fixture top out
1	2	3	4
Firestop Sleeves, Caulks & Collars	DWV Testing	Pipe, Fittings, Brackets, Valves	Water Heater Accessories & Valves
			

RWC's comprehensive value proposition of multiple product categories, strong distribution, customer service and end user support drives increased share-of-project.



# Value for the distributor

Increasing value for the distributor while providing broadest access to our products for the end-user.



**Solutions for the job site**

- Smart product solutions that improve contractor productivity, enable the DIYer, and make lives easier.
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**Industry leading execution**

- Premium quality products and unrivalled operational efficiency delivering margin growth.
- Safety culture to ensure a work environment that protects our people
- Lean manufacturing and strategic sourcing to drive quality, margins and resilience
- Sustainability focus delivers a more efficient operation while reducing environmental impact



# EZ-Flo Acquisition

Increasing value for channel partners and ready access for professional end users opens many new opportunities

## New Brands

- EZ-Flo
- Eastman

## Additional Pro Brands

- Differentiated brands that matter to professional end users
- Branded product programs deliver added value for channel partners
- Merchandising expertise is a key differentiator

## New Core Product Categories

- Appliance Connectors
- Gas Connectors

**“Let’s do more together!”**

- Expanded offering simplifies supply chain for channel partners and deepens partnerships
- Channel partners seek capabilities for differentiation from a trusted supplier

## New Distribution

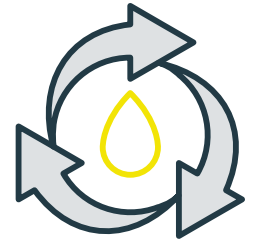
Leveraging RWC channel strength and full value proposition

## Immediate Opportunities

- RWC strength in Plumbing Wholesale and Hardware channels creates opportunities for the integration and expansion of EZ-Flo brands and product programs
- Channel partners benefit from RWC’s superior service and can provide their professional end user customers with increased availability and value

# Industry leading execution

Premium quality products and unrivalled operational efficiency delivering margin growth.



**Solutions for the job site**

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# EZ-Flo enhances capabilities: Ningbo Manufacturing

## In-house manufacturing of water connectors and gas connector



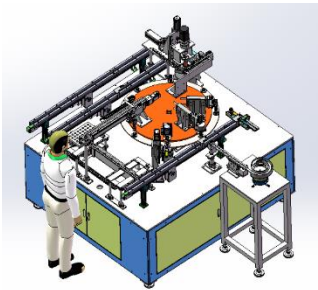
Semi-Automatic Water Connector Assembly

### Already accomplished since acquisition (Nov '21)

- Start of operational excellence implementation
- Increased personnel efficiency through application of lean manufacturing principles and Kaizen events
- Reduction in work-in-progress inventories through lean processes and leveled production scheduling
- Manufacturing cost reduction and benchmarking with comparable Chinese manufacturers

### Transformation in progress

- Investment in automated equipment for leaner processes and capacity expansion
- Continued manufacturing cost reduction and competitive pricing in the market for future growth
- Application of lean principles in all manufacturing and administrative departments



Automatic Valve Assembly



Shop Floor Management

# EZ-Flo enhances capabilities: Sourcing and Logistics

Free-Trade-Zone Warehouse with effective tariff management and shipping consolidation



## Established processes and relationships





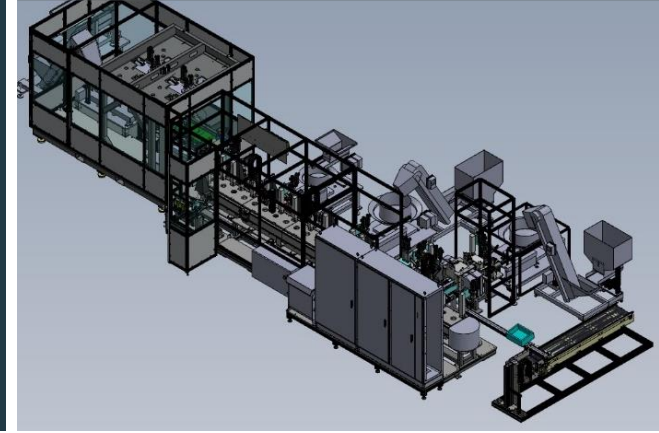
- Consolidation of former EZ-Flo products from China and other Asian countries
- Good relationship with FTZ authorities
- Long-standing China and Asia supply base for purchased products, raw materials and components
- Proven high volume container capabilities

## Transformation in progress

- Consideration for additional consolidation center to include all RWC suppliers in China
- Commitment from FTZ authorities for support of future growth and expansion
- Procurement cooperation between all RWC regions
- Improved procurement processes and best practice purchasing training

# RWC Americas operations





Investment combined with Lean Manufacturing Principles for Growth and Efficiency

Moulding	<p><b>Moulding</b></p> 	Assembly	 	Machining & Assembly	 
	Output		10.4 Million per annum		Output
Product	Polymer Barb Fittings	Product	Push-To-Connect Cartridges	Product	Push-To-Connect Brass Fittings



# RWC EMEA operations

Investment to drive efficiency, output and energy savings

Moulding	<b>Moulding</b>	Assembly	<b>Fluid Tech</b>	
				
Output	+50% collet output	Automation	15% ▶ 45% automated	65% ▶ 75% automated
Energy	60% energy reduction	Headroom	20% ▶ 40%	0% ▶ 40%
Range	3,000 SKUs	Range	1,800 SKUs	800 SKUs



# Q&A



# Positioned for long term growth

Large and fragmented landscape



Global Market >\$20B

Few large players

Enduring tail winds



Labor shortage



Ageing homes



Sustainability investments

Differentiated proposition



Save time



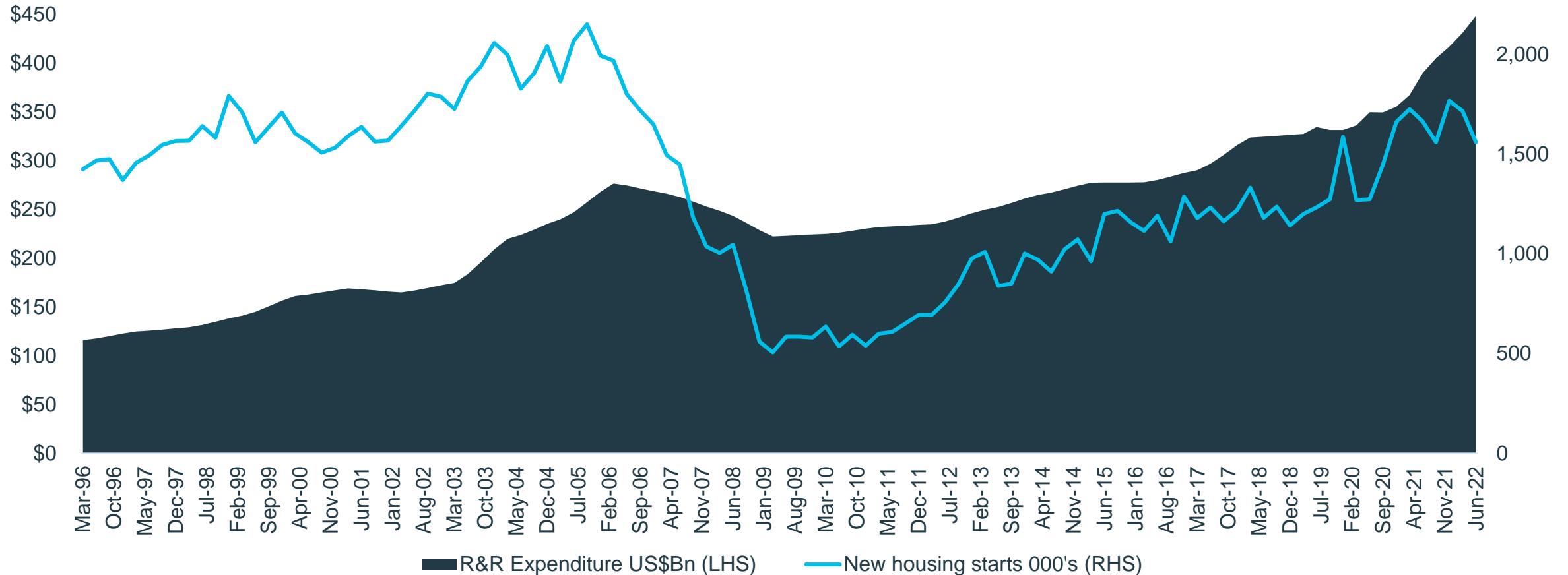
Make jobs easier



Tier 1 brands

# US R&R sector is less cyclical than new construction

New housing starts have been more volatile over past quarter century

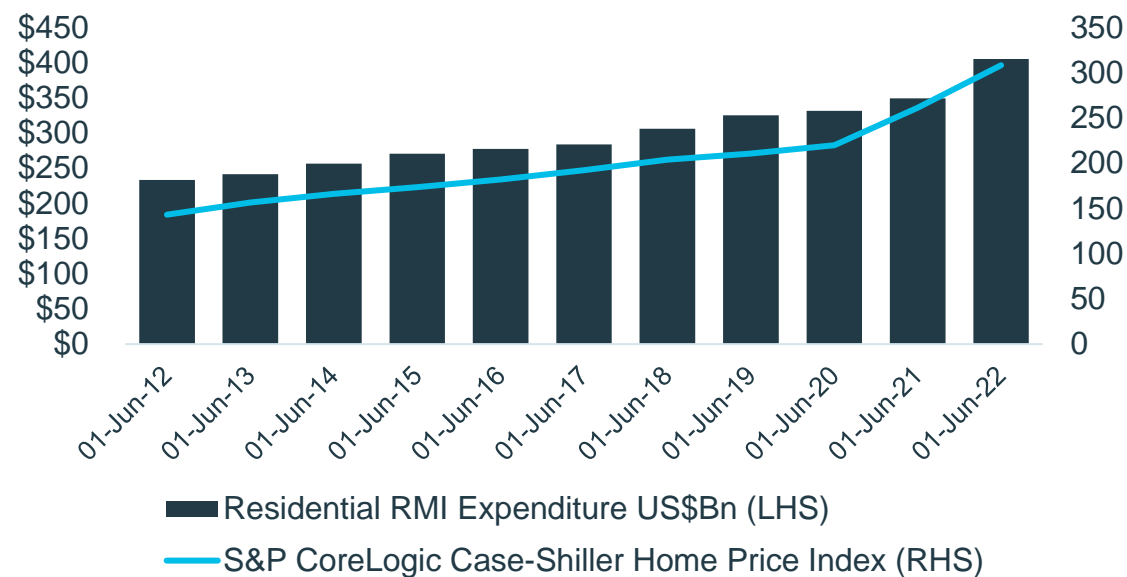


Sources: Joint Center for Housing Studies of Harvard University (four-quarter moving totals), United States Census Bureau

# US repair, maintenance and improvement (RMI) overview

Remodel activity has increased steadily, ageing housing stock underpins repair volumes

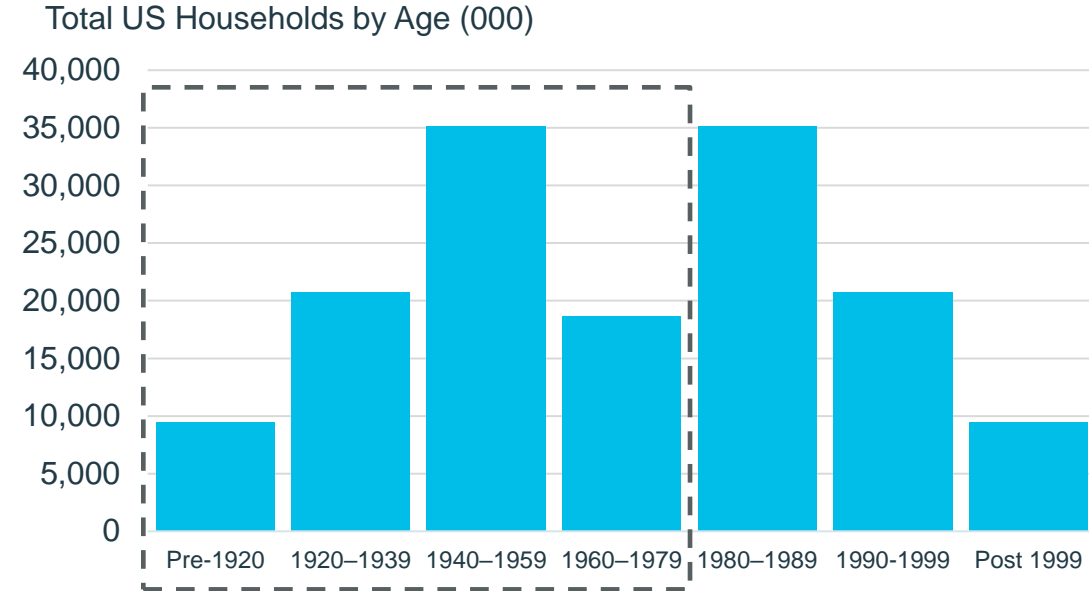
## US RMI highly correlated to home price appreciation



Source: S&P CoreLogic Case-Shiller Home Price Index

- Strong historical correlation of home improvement expenditure to home values

## 74m US homes are over 40 years old



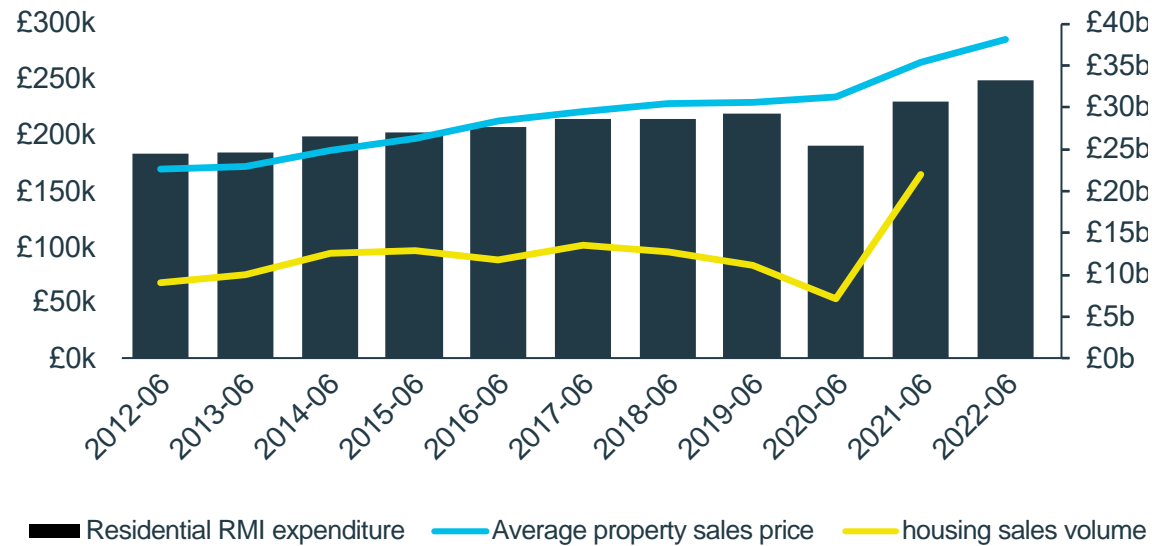
- Median year of construction was 1977
- 53% of homes were built before 1980

# UK repair, maintenance and improvement (RMI) overview

RWC highly penetrated in sectors offering strong resilience

## UK RMI highly correlated to home price appreciation

UK RMI expenditure against average home price

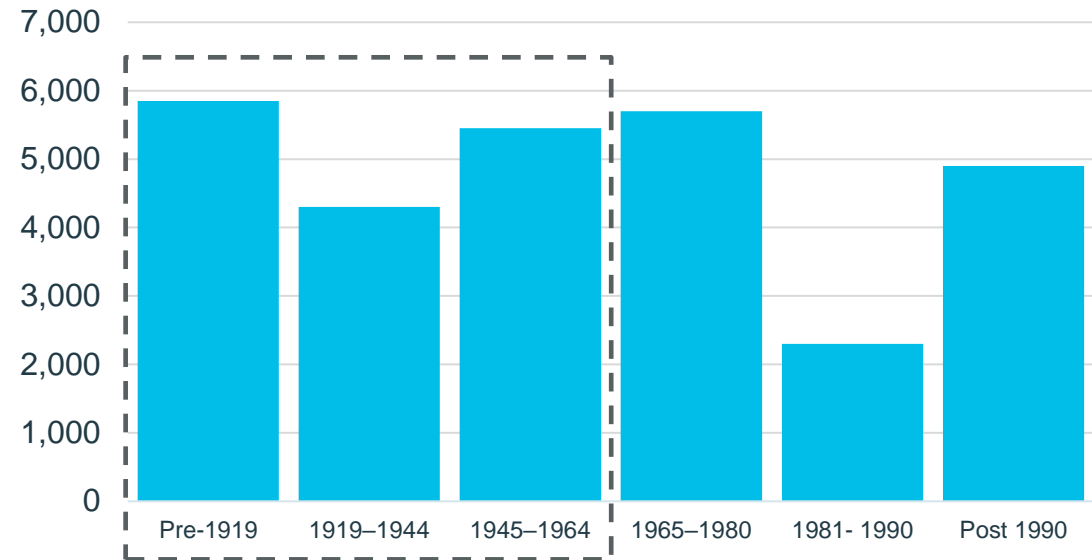


Source: ONS and "EMEA pipe and fittings market insights forecast till 2026"

- Home prices have appreciated significantly in the last two years
- Will underpin a strong RMI tailwind for a period of time

## 55% of homes in UK >50 years of age










Total UK Households by Age (000)



- Housing stock UK very mature vs Europe average
- RMI sectors long term resistance to macro pressures

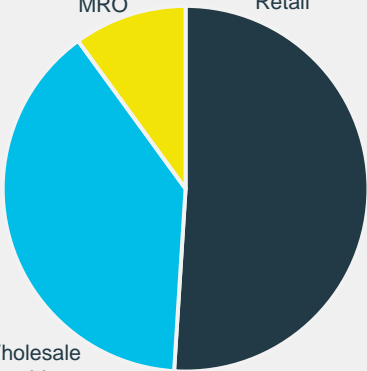


# Americas growth priorities

Leverage innovation, brand strength and product offering across all channels to optimize growth opportunities and share gain

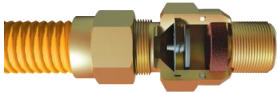

Key Enablers	Demand	Reach	Innovation	M&A
<ul style="list-style-type: none"> <li>Strong brands</li> <li>Broad product offering</li> <li>Sales, marketing and merchandising expertise</li> <li>Best in class customer service and support</li> <li>Programmatic approach to M&amp;A, including integration</li> </ul> 	 <p><b>“Own the Project”</b> A basket of solutions</p> <p><b>Opportunity Generation</b> Commercial new construction demand fueled by end-to-end sales &amp; marketing process capabilities.</p> <p><b>HoldRite – New Build Leader</b> HoldRite products lead the full portfolio for all phases of commercial construction.</p>  <p><b>Multiple categories on every project</b></p>	 <p><b>Distribution</b> Available everywhere</p> <p><b>Channel Dominance</b> Gain new market share with EZ-FLO product offerings across all channels.</p> <p><b>#1 Partner</b> RWC continues to be recognized as a leading supplier partner across channels/customers.</p>  <p><b>Award winning customer partner</b></p>	 <p><b>Insights</b> Customer/end user needs</p> <p><b>Drive Value-Adds</b> Core products further strengthened with value added feature sets. Use “Second with an edge” model to differentiate in new categories.</p> <p><b>Increase Share-of-Wallet</b> Align with plumbers’ traditional methods to increase share-of-mind and share-of-wallet.</p>  <p><b>New Expansion fitting system</b></p>	 <p><b>Programmatic</b> Strategic opportunities</p> <p><b>Catalyze Opportunities</b> Strategic programmatic M&amp;A both creates and captures opportunities.</p> <p><b>Drive Optimization</b> RWC has demonstrated success in creating incremental value of acquired companies both market facing and operationally.</p>  <p><b>Multi-integration Successes</b></p>

# Americas Gas Connector Market Opportunity

Leveraging expanded capacity and RWC sales & distribution strength

Channels		RWC	Capabilities and Opportunities	
Gas Connectors	<p><b>US Market Residential Applications</b></p>  <p>Wholesale Plumbing</p> <p>MRO</p> <p>Retail</p>	<p><b>Eastman™</b></p> <p>Currently ~10% Market Share</p>  <p>Retail</p>  <p>Wholesale</p>	<p><b>Product</b></p>	<ul style="list-style-type: none"> <li>▪ “Best” level product specification</li> <li>▪ Full line of all required sizes and kits</li> <li>▪ Patented Excess Flow Valve (“EFV”)</li> </ul>
	<p><b>Gas Appliances</b></p> <ul style="list-style-type: none"> <li>▪ Clothes Dryers</li> <li>▪ Kitchen Ranges</li> <li>▪ Water Heaters</li> <li>▪ Furnaces</li> </ul>		<p><b>Manufacturing</b></p>	<ul style="list-style-type: none"> <li>▪ In-house manufacturing since 2018</li> <li>▪ Previously sourced product</li> <li>▪ Expanded capacity</li> </ul>
			<p><b>Retail opportunities</b></p>	<ul style="list-style-type: none"> <li>▪ Recent wins in Home Centers and Hardware; In-store, online, appliance installation service</li> <li>▪ Strengthens Appliance Installation offering; water connectors, electrical cords, gas connectors, dryer venting</li> </ul>
			<p><b>Wholesale opportunities</b></p>	<ul style="list-style-type: none"> <li>▪ Program sell with complimentary products (Stop Valves) to take competitive share</li> <li>▪ Adding to RWC merchandiser planograms</li> </ul>

**Patented Excess Flow Valve**

**Branded Packaging & Merchandising**




**Competitors**





# EMEA growth priorities

Enabling specific initiatives in UK and Europe to accelerate, expand and access

## Key Enablers

- Leverage strength of brands in **both P&H and Fluid Tech** markets
- Capitalise on being a **'full solutions provider'**
- Focus on key **M&A targets** to support growth



## Plumbing & Heating

### UK



#### Accelerate RMI

- **Creating value** for the distributors
- Focused **product development**



#### Access Commercial

- **Develop and grow** pipe & fittings and valves

### Continental Europe



#### Expand RMI

- **Expansion into Retail** with PushFit fittings

## Fluid Tech

### UK + Cont. Europe

#### Accelerate Key Applications

- **Focus on business & product development** for 5 key applications

#### Expand

- **Specific market focus on new business development** in 2 key applications



#### Expand New Build

- Build on our **UFH position**
- **Complete the offer** for new build

# EMEA FluidTech solutions markets

Push to connect innovation for growing share in growing markets

Region	Markets	End Use	Plan
UK	Plumbing and Heating 	<b>Air and Pneumatics</b> 	Compressed air lines 
	Fluid Tech 	<b>Drinks Dispense</b> 	Hot and cold beverage dispensing 
	Fluid Tech 	<b>Pure Water</b> 	Water treatment components 
Continental Europe	Plumbing and Heating 	<b>Telecoms</b> 	Fiber networks (internet, etc.) 
	Fluid Tech 	<b>Leisure</b> 	Ships, RV's, caravans 

Take share in largest, growing markets through Europe

Further resourcing to drive penetration

Utilize strong core product set known for innovation and solutions



# Q&A

## Committed to making a positive, lasting impact



### Environment

#### Climate Change

Aligning our value chain to global reporting standards

#### Emissions reduction targets to be announced by end of calendar year

with plans to get to 2030

#### Recycling

**6 million kg** brass

**1.2 million kg**

wood, plastic, paper



### Social

Driving diversity, equity and inclusion in a safe and inspiring workplace

**40/40/20**

Gender diversity targets

**<4.65**

Recordable incidences per 1 million hours worked



### Governance

Oversight and alignment  
Ensuring our performance

3 female Board members, representing

**50%**

of Non Executive Directors

#### ESG Performance

linked to executive remuneration

# EMEA environmental actions...significant impact

Continued focus on greater efficiency & output – delivered sustainably



## Energy consumption

- c22% annual electricity via solar-source
- Energy reduction by 18%...  
Output increased by 39%
- Sourcing of 100% green energy



## Packaging optimisation

- 70% recycled content on 70% of cardboard boxes
- Corrugated/cardboard boxes 100% recyclable (min.60% recycled content)
- 100% elimination of virgin plastic bags
- Closed-loop plastic recycling: 28 tonnes re-ro uted to recycling facilities



## Waste Management

- Reduction in general waste by 25%
- Removal of paper payslips



# LCL recycles scrap electrical & teleco wire

100% of RWC's Australian manufactured brass products are made with recycled copper

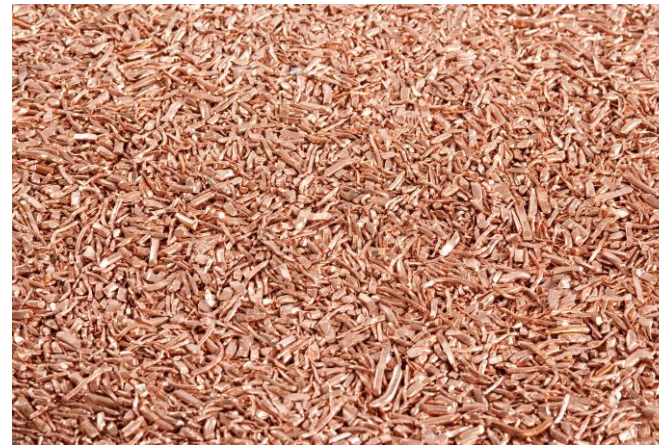
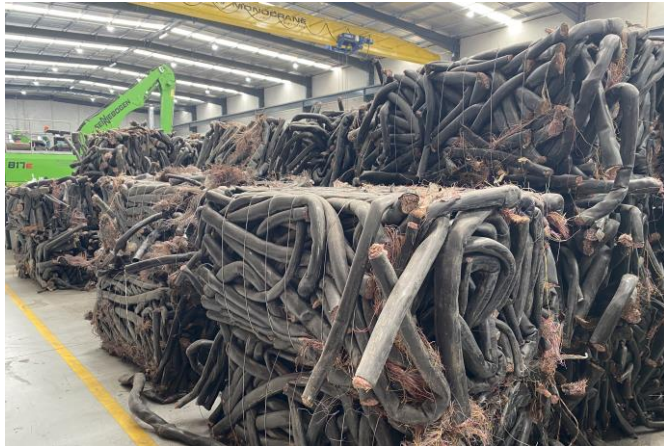
Recycling of copper  
from electrical and  
telecommunications wires



Processing of recycled  
copper into brass pellets



Newly manufactured  
brass rod using recycled  
copper and brass swarf



# Creating social impact through a safe, secure and inspiring workplace



## Workplace

**-15%**  
reduction in reportable safety incidences

Diverse universities & jobs -boards posting for disabled, military and veterans....  
EMEA Women in Engineering Partnership

**74%** Overall engagement  
**75%** of all questions answered favorably  
**77%** participation rate



## People

3 female Board members, representing  
**50%** of Non Executive Directors

2 female members of 7 person leadership team that report directly to the CEO...  
**+28.6%** up from 1/6 end of FY21

**EMEA partners with local school** to promote stem education, volunteerism and careers in manufacturing



## Governance

Board level ESG Committee and DE&I Steering Committee established with clear governance

**Unconscious bias training** rolled out in every region

**Regional Councils and Employee Resource Groups** leading a variety of regional events and celebrations

# Culture and talent powers growth

Enhancing our value proposition because of who we are, not just what we do



We're powered by a strong culture

We're continuing to lay the foundations to leverage our global talent

We've commenced investing in the building blocks to attract, develop and retain the talent we need to underpin growth

## Foundations:

### What talent do we need?

Strategic skills & capabilities needed for growth

### What talent do we have?

Talent assessment & identification

### Define people plan

What talent do we build, borrow or buy as a result?

## Building blocks:

**Culture & Values:**  
building on a strong foundation

**Global people systems**  
(HRIS, remuneration framework, tools & technologies)

**Globally consistent people processes & policies**

# Plumbing matters. We make it better.



# Objectives

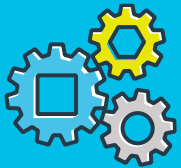
Key insights that you will have acquired today



Our **growth playbook has delivered** years of above market performance and the core tenets of that playbook will **carry us well into the future**



Having a foundation of **80% repair and remodel gives resilience** in the face of short-term uncertainty and ability to stay focused on long term value creation



While **delivering industry leading execution** during a challenging past two years, we have continued to invest in core operational capabilities



Ongoing investments in **product leadership gives us a competitive edge**, paving the way for deeper relationships with end-users and channel partners





Plumbing matters. We make it better.