



2020 Annual General Meeting

29 October 2020



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Reliance Worldwide Corporation Limited uses non-IFRS measures such as EBITDA, Adjusted EBITDA and Adjusted NPAT to assess operating performance. These non-IFRS measures have not been subject to audit or review. Please refer to the Results Announcement dated 24 August 2020 for further detail on these non-IFRS measures.

Chairman's address

Stuart Crosby

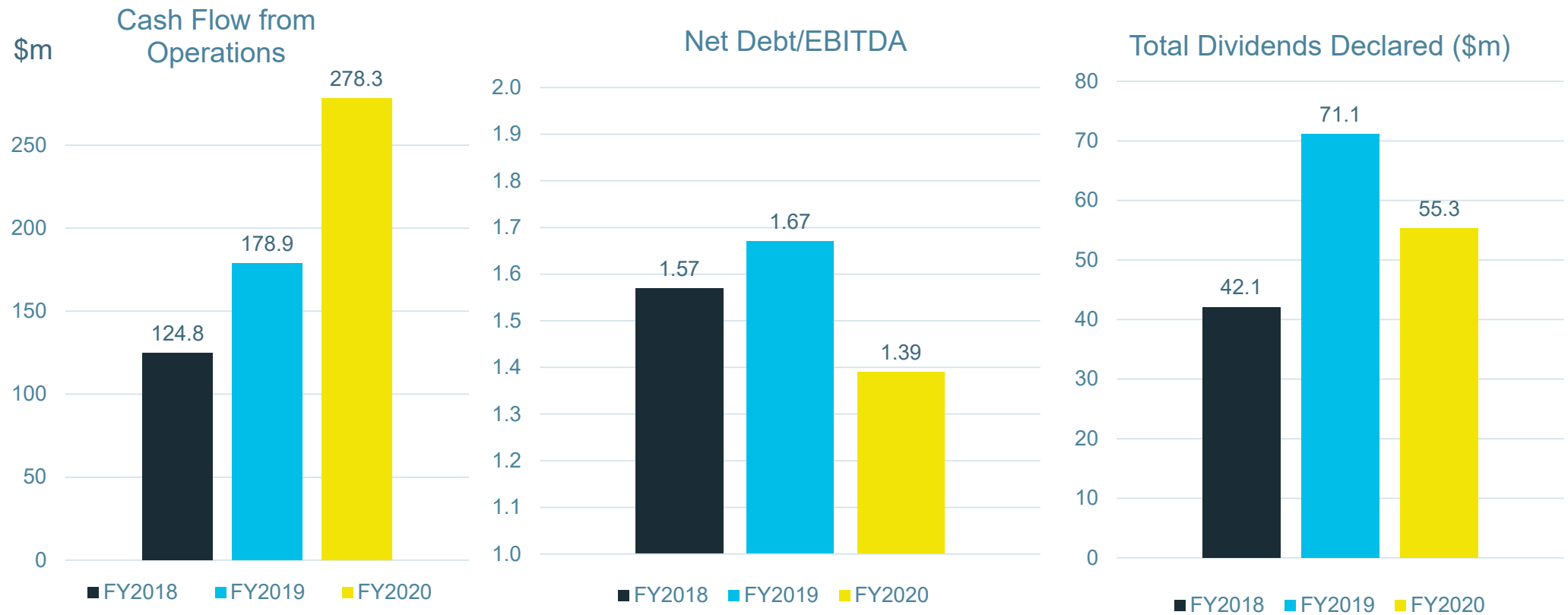
Employee Health and Safety

- Health and safety of RWC employees has been our number one priority
- On-site social distancing, daily temperature checks, provision of additional PPE
- Cleaning protocols initiated to deal with any outbreak at all manufacturing/distribution locations
- Incidences of COVID-19 experienced but dealt with expeditiously

FY20 Financial Performance

A\$m	FY19	FY20	% Change
Reported NPAT	133.0	89.4	-33%
Adjusted NPAT	158.3	130.3	-18%

Strong operating cash flow enabled reduction in net debt and payment of final dividend



RWC Board of Directors



Stuart Crosby
Non-Executive Chairman



Heath Sharp
Group CEO



Christine Bartlett
Independent Non-Executive Director



Russell Chenu
Independent Non-Executive Director



Ross Dobinson
Independent Non-Executive Director



Sharon McCrohan
Independent Non-Executive Director



Ian Rowden
Independent Non-Executive Director

RWC's Social Impact Report



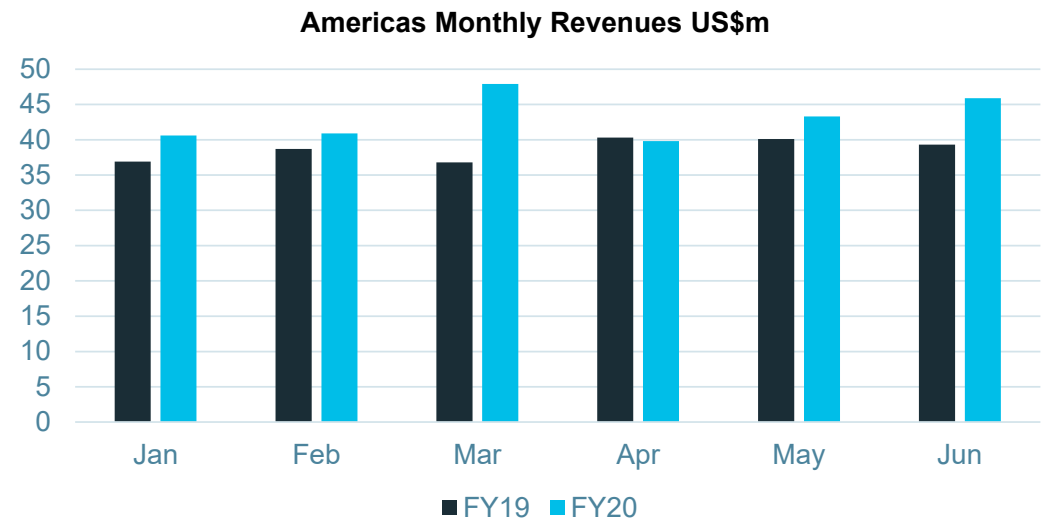
CEO's address

Heath Sharp

Segment results: Americas

Resilience of the US market and repair and remodel sector demonstrated

US\$m	FY20	2H20
Net Sales ¹	+6%	+11%

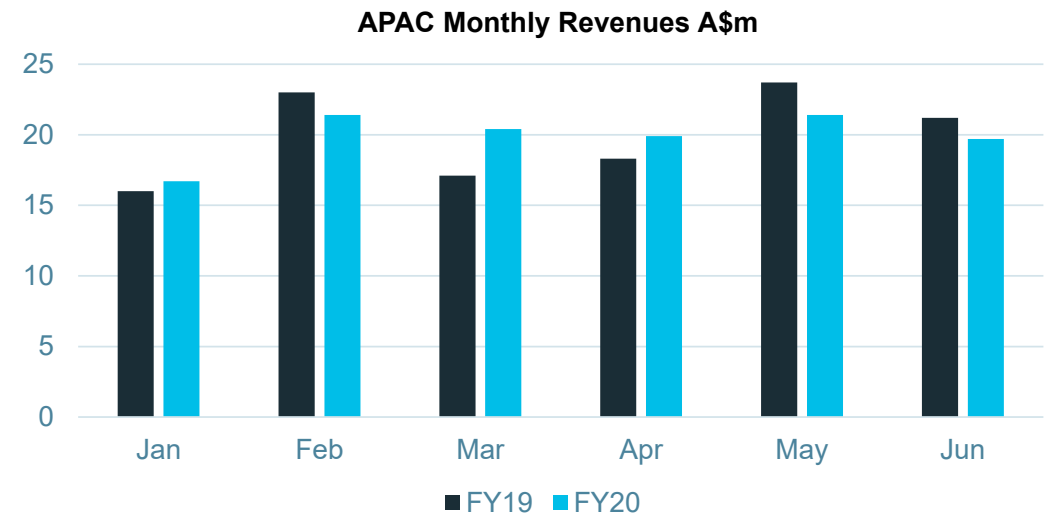


¹Net Sales prior to elimination of inter-segment sales

Segment results: Asia Pacific

Sales performance reflects success of product diversification

A\$m	FY20	2H20
Net Sales ¹	-2%	+0.1%

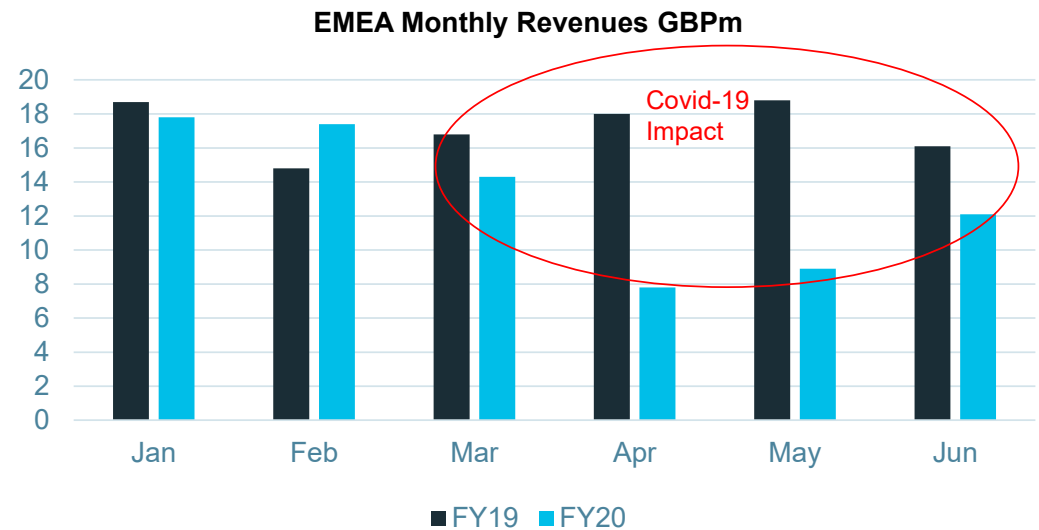


¹Net Sales prior to elimination of inter-segment sales

Segment results: EMEA

Significant impact in UK and Europe from Covid-19

GBPm	FY20	2H20
Net Sales ¹	-13%	-24%



¹Net Sales prior to elimination of inter-segment sales

John Guest Integration

Business quality and successful integration despite COVID-19

- Integration successfully completed with improved operational performance
- John Guest and RWC cultures successfully meshed together
- Synergies: delivered \$31.3m run rate at end of FY20. Further operational savings opportunities identified to be delivered
- EPS accretion in FY19 of 23% after one year of ownership
- John Guest capabilities have proven to be world class (design, tooling, injection molding, etc.)
- Investment made in upgraded equipment and systems (e.g. ERP)
- Operational and management capabilities pressure-tested and proven during March-June period

First Quarter Trading Update

Positive revenue growth recorded in all regions

Quarter ended 30 September 2020	Reported A\$m	Constant Currency
Net Sales – RWC Group¹	+14%	+17%
Regional Trends:		
Americas		+22%
Asia Pacific		+3%
EMEA		+6%

Given the continuing uncertainties in all our markets as a result of COVID-19 we continue to caution against extrapolating the first quarter’s sales performance for the full year.

¹Net Sales prior to elimination of inter-segment sales

October has seen continued strong sales growth

Positive sales momentum maintained through October across all regions

- US market has continued to experience sales growth in line with that recorded in the first quarter
- Australian sales are ahead of the same period last year boosted by the ongoing strength of intercompany sales
- UK and Continental European recovery has continued to drive positive sales growth consistent with the first quarter; inter-company sales are up on the prior corresponding period

Outlook

Forward visibility remains limited due to the ongoing impacts of COVID-19

■ Americas

- US sales have been boosted by the surge in DIY activity and the return of construction activity to pre-COVID levels
- Without further government stimulus measures this growth may slow

■ Asia Pacific

- A softening in the Australian market is expected as the reduction in new housing construction approvals leads to lower building activity, particularly in multi-family dwellings

■ EMEA

- UK underlying demand levels - uncertain where these will settle once the pent-up demand for products and plumbing services has been satisfied
- Increasing COVID-19 case numbers may adversely impact demand and plumbing activities in the UK and in Continental Europe

Strategy Summary

A focused plan to generate shareholder value through growth and profitability



RWC's channel partner focus and operational excellence recognised

Awarded Divisional Vendor Partner of the Year for Building Products by Lowe's Corp.



Priorities for FY21

We will continue investing in the future growth of the business while meeting the operational challenges and market uncertainties of the current environment

- Health & safety and wellbeing of our people, especially in the context of ongoing COVID-19, including enhanced communication and efforts to maintain strong employee engagement
- Continued focus on operational excellence and execution, remaining agile and acting quickly in the face of changing external factors
- Delivery of above market top line growth in all key geographies
- Margin expansion through continuous improvement initiatives
- Prudent management of costs to aid margin expansion
- Supply chain improvements including sourcing security and overall planning and efficiency improvements
- Utilising new tools, including ERP, to begin yielding anticipated long-term benefits
- Prudent capital expenditure allocation

Summary

We remain well positioned for future growth and the resilience of the business has been demonstrated through the COVID-19 pandemic

- The RWC business is robust, successfully weathering recent extreme challenges
- The plumbing & heating market, and especially our primary repair and maintenance category, is highly resilient
- Our focus over the last several months has been on execution and will continue to be so into the near future
- The RWC business is well positioned and appropriately structured to navigate the near-term challenges and to accelerate out as visibility improves
- There remains significant uncertainty in the future, with the potential to dramatically impact our trading results, but we are confident in our ability to successfully work through these impacts



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