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This presentation forms part of a package of information about Reliance Worldwide Corporation Limited. It should be read in conjunction with the Appendix 4E, 30 June 2018 Full Year Financial Report and the Results Announcement also released on 27 August 2018.
Agenda

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6. Outlook 24
Key Highlights

- Double digit growth in sales and EBITDA led by core SharkBite Push-to-Connect (“PTC”) fittings and accessories, good growth across both EMEA and APAC and first full year inclusion of Holdrite

- Further penetration of SharkBite PTC in North America. SharkBite products now available in more than 23,000 outlets in North America. Introduction of additional PTC products, including at The Home Depot, and sales through all the Lowe’s stores in the USA.

- Growth of sales into new construction markets, led in the Americas by the addition of Holdrite products and EvoPEX

- Completed acquisition of John Guest in June 2018 creating a single global leader in the manufacture and distribution of both brass and plastic PTC technology and related products

- Realised synergies to be achieved following the John Guest acquisition now expected to be $20 million p.a. on a run rate basis (excluding one-off integration costs) by the end of FY2019. Annual synergy realisation expected to exceed $30 million p.a. on a run rate basis by the end of FY2020

- Investment in product development, commercial capabilities and sales resources to drive growth

- Launch of the Streamlabs brand, a new growth platform for RWC, and its first product, the Smart Home Water Monitor, at the Consumer Electronics Show (CES) in January 2018
FY18 Financial Highlights

Net sales
$769.4 million
+28% growth\(^2\), +30% on a constant currency basis

Adjusted EBITDA\(^1\)
$150.9 million
+25% growth\(^2\)

Adjusted NPAT\(^1\)
$78.6 million
+20% growth\(^2\)

Continued strong sales growth from Americas
+29% growth\(^2\), +32% on a constant currency basis

Balance Sheet strength
Pro-forma leverage ratio at 1.57x\(^3\)

Final dividend declared of 3.0 cps
Total dividends for FY18 represent payout ratio of 63% of NPAT

Delivered strong growth in line with guidance

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\(^1\) Before contribution from John Guest and transaction costs expensed; after one-time charge for reclassification of tariff categories for products imported to the USA; NPAT also before effect of financing costs

\(^2\) Growth rates expressed as change over comparative twelve month period ended 30 June 2017

\(^3\) Net Debt/pro forma EBITDA assuming John Guest included based on historical data for a full 12 month period ended 30 June 2018 and excluding $20.5 million of John Guest acquisition transaction costs
Continuing RWC’s long-term track record of strong growth

RWC historical net sales growth, constant currency basis\(^1\) (A$M)

\[
\begin{align*}
\text{FY08} & : $245 \\
\text{FY09} & : $261 \\
\text{FY10} & : $305 \\
\text{FY11} & : $341 \\
\text{FY12} & : $355 \\
\text{FY13} & : $359 \\
\text{FY14} & : $434 \\
\text{FY15} & : $470 \\
\text{FY16} & : $506 \\
\text{FY17} & : $592 \\
\text{FY18} & : $769
\end{align*}
\]

CAGR +12%

\(^1\) Period from FY2008 to FY2018. Pro forma net sales calculated based on a constant currency basis of AUD/USD: 0.7752, AUD/GBP: 0.5760, AUD/CAD: 0.9841, AUD/NZD: 1.0842, AUD/EUR: 0.6498, being the average exchange rates in FY2018
02. FINANCIAL PERFORMANCE
## FY18 Consolidated Results

<table>
<thead>
<tr>
<th>June Year End (A$m)</th>
<th>FY18</th>
<th>FY17</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>769.4</td>
<td>601.7</td>
<td>+28%</td>
</tr>
<tr>
<td>Reported EBITDA</td>
<td>135.4</td>
<td>120.7</td>
<td>+12%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>17.6%</td>
<td>20.1%</td>
<td>(250bps)</td>
</tr>
<tr>
<td>Adjusted EBITDA²</td>
<td>150.9</td>
<td>120.7</td>
<td>+25%</td>
</tr>
<tr>
<td>Adjusted EBITDA margin²</td>
<td>19.6%</td>
<td>20.1%</td>
<td>(50bps)</td>
</tr>
<tr>
<td>Reported EBIT</td>
<td>111.1</td>
<td>101.3</td>
<td>+10%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>14.4%</td>
<td>16.8%</td>
<td>(240bps)</td>
</tr>
<tr>
<td>Reported NPAT</td>
<td>66.0</td>
<td>65.6</td>
<td>+1%</td>
</tr>
<tr>
<td>Adjusted NPAT²</td>
<td>78.6</td>
<td>65.6</td>
<td>+20%</td>
</tr>
</tbody>
</table>

### Commentary

- **Net sales up 28% compared to FY17 (+30% on a constant currency basis)**
- **Solid performance across all 3 segments**: Americas (+29%), Asia Pacific (+6%) and EMEA (+62% including John Guest sales post acquisition; +22% excluding John Guest)
- **Continued double digit underlying growth rate** for SharkBite PTC fittings and accessories
- **One-time benefits** in the Americas from the product rollout to Lowe’s stores in the US and an uplift in sales from the unseasonably cold winter in North America
- **Full year contribution** from Holdrite and one month contribution from John Guest
- **Adjusted EBITDA²** up 25% compared to FY17
  - Margin benefits from Holdrite products and increased scale and efficiency in operations
  - Partially offset by increased copper and other input costs, higher SG&A to support RWC’s growth activities and one-time charge of $6.0 million from reclassification of categories for products imported to the USA

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¹ Segment net sales growth includes intercompany sales between segments
² Before contribution from John Guest and transaction costs expensed; NPAT also before effect of financing costs
## Segment Results – Americas

<table>
<thead>
<tr>
<th>June year end (A$m)</th>
<th>FY18</th>
<th>FY17</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales(^1)</td>
<td>559.7</td>
<td>435.3</td>
<td>+ 29%</td>
</tr>
<tr>
<td>EBITDA(^2)</td>
<td>95.4</td>
<td>74.6</td>
<td>+ 28%</td>
</tr>
<tr>
<td>EBITDA margin(^2)</td>
<td>17.0%</td>
<td>17.1%</td>
<td>(10 bps)</td>
</tr>
<tr>
<td>Adjusted EBITDA(^3)</td>
<td>101.4</td>
<td>74.6</td>
<td>+ 36%</td>
</tr>
<tr>
<td>Adjusted EBITDA margin(^3)</td>
<td>18.1%</td>
<td>17.1%</td>
<td>+100 bps</td>
</tr>
</tbody>
</table>

### Financial commentary

- Net sales growth of 29% compared to FY17 (+32% on a constant currency basis)
- Continued market penetration of SharkBite PTC fittings and accessories in the repair and renovation market, supported by strategy to expand product availability
- One-time uplift in sales from the rollout to the second half of the Lowe’s stores and as a result of the unseasonably cold winter temperatures in January and February 2018
- Full year inclusion of Holdrite
- Gross margin improvement from product mix, inclusion of Holdrite, improved scale and operating efficiencies, partly offset by the rise in the cost of copper
- Increased costs due to volume driven SG&A activities as well as investment to support ongoing growth

### Operational commentary

- Holdrite integration completed on schedule, with sales and EBITDA growing as expected
- Completion of announced changes to product availability at Retail distributors, with sales growing in line with expectations
- Signed over 2,000 stores with a long standing Hardware channel customer to display an expanded PTC and pipe total solution offering
- Maintained strong delivery performance; >99% order fill rate to the big box Retail channel continues to be achieved
- Expanded into residential and commercial new construction, accelerating via Holdrite and EvoPEX products
- Continued manufacturing capacity expansion to meet expected future demand growth progressing on plan

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\(^1\) Segment net sales includes intercompany sales between segments  
\(^2\) EBITDA from financial statements  
\(^3\) EBITDA before $6 million one-time charge for US import duties
Segment Results – Asia Pacific

<table>
<thead>
<tr>
<th>June year end (A$m)</th>
<th>FY18</th>
<th>FY17</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales¹</td>
<td>232.0</td>
<td>218.1</td>
<td>+ 6%</td>
</tr>
<tr>
<td>EBITDA²</td>
<td>52.4</td>
<td>47.5</td>
<td>+ 10%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>22.6%</td>
<td>21.8%</td>
<td>+ 80 bps</td>
</tr>
</tbody>
</table>

Financial commentary

- Net sales growth of 6% compared to FY17
  - Strong growth in external sales across product categories, particularly PEX piping systems
  - Continued growth in intersegment sales, driven by ongoing demand in the Americas
- Slightly improved margins supported by:
  - Higher recoveries due to increased production and ongoing procurement savings helping to offset rising copper and energy costs
  - Modest inflationary rises and SG&A investment to support future growth

Operational commentary

- Strong SharkBite production to meet demand in the Americas prior to and during the winter season
- Supply chain improvements to support growth of systems utilising PEXa pipe from Spain
- EvoPEX launched in second half

¹ Segment net sales includes intercompany sales between segments
² EBITDA from financial statements
### Segment Results – EMEA

<table>
<thead>
<tr>
<th>June year end (A$m)</th>
<th>FY18</th>
<th>FY17</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales¹</td>
<td>81.1</td>
<td>50.1</td>
<td>n/m</td>
</tr>
<tr>
<td>EBITDA²</td>
<td>8.3</td>
<td>0.5</td>
<td>n/m</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>10.2%</td>
<td>1.0%</td>
<td>n/m</td>
</tr>
<tr>
<td>Adjusted EBITDA³</td>
<td>2.5</td>
<td>0.5</td>
<td>n/m</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA margin</strong></td>
<td>4.0%</td>
<td>1.0%</td>
<td>n/m</td>
</tr>
</tbody>
</table>

### Financial commentary

- Net sales increase of 62% compared to FY17 inclusive of sales from John Guest
  - Excluding John Guest, sales were $61.2 million or an increase of 22%
- Demand in the UK from Wholesale and OEM customers remains strong, particularly for underfloor heating, thermal interface units and control valves
- Spain sales growth led by significant growth in external sales in Europe balancing ongoing PEXa production sold to RWC Australia to meet local demand
- Positive EBITDA for the full year driven by increased sales, improved gross margin and lower SG&A costs

### Operational commentary

- Focus on integrating John Guest business and capturing value uplift from combined operations and top line growth synergies
- Ongoing production efficiency improvements in Spain facility as the operation achieves increased scale
- Spain production capacity being expanded to meet projected demand growth in Europe

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¹ Segment net sales includes intercompany sales between segments
² EBITDA from financial statements
³ EBITDA before contribution from John Guest; Adjusted margin calculated on Net sales excluding John Guest sales
**Strong Cash Flow Generation**

<table>
<thead>
<tr>
<th>June year end (A$m)</th>
<th>FY18</th>
<th>FY17</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported EBITDA</td>
<td>135.4</td>
<td>120.7</td>
<td>+ 12%</td>
</tr>
<tr>
<td>Add back Transaction Costs expensed</td>
<td>20.5</td>
<td>-</td>
<td>n/m</td>
</tr>
<tr>
<td>Changes in Working Capital</td>
<td>(31.1)</td>
<td>(21.2)</td>
<td>- 47%</td>
</tr>
<tr>
<td>Cash flow from operations¹</td>
<td>124.8</td>
<td>99.5</td>
<td>+ 25%</td>
</tr>
<tr>
<td>Operating cash flow conversion²</td>
<td>82.7%</td>
<td>82.4%</td>
<td>+30bps</td>
</tr>
<tr>
<td>Maintenance capital expenditure</td>
<td>(11.8)</td>
<td>(13.3)</td>
<td>+ 11%</td>
</tr>
<tr>
<td>Growth capital expenditure</td>
<td>(26.6)</td>
<td>(12.2)</td>
<td>- 118%</td>
</tr>
<tr>
<td>Acquisition of John Guest, net of cash acquired</td>
<td>(1,157.3)</td>
<td>-</td>
<td>n/m</td>
</tr>
<tr>
<td>Acquisition of Holdrite, net of cash acquired</td>
<td>-</td>
<td>(122.2)</td>
<td>n/m</td>
</tr>
<tr>
<td>Proceeds from capital raising</td>
<td>1,100.1</td>
<td>-</td>
<td>n/m</td>
</tr>
<tr>
<td>Net proceeds from borrowings</td>
<td>352.5</td>
<td>97.4</td>
<td>n/m</td>
</tr>
<tr>
<td>Tax paid</td>
<td>(44.8)</td>
<td>(27.6)</td>
<td>n/m</td>
</tr>
<tr>
<td>Net other investing and financing cash flows</td>
<td>(90.5)</td>
<td>(31.7)</td>
<td>n/m</td>
</tr>
<tr>
<td><strong>Net change in cash for the year</strong></td>
<td><strong>246.4</strong></td>
<td>(10.1)</td>
<td>n/m</td>
</tr>
<tr>
<td><strong>Change in net debt</strong></td>
<td><strong>152.6</strong></td>
<td>107.5</td>
<td>n/m</td>
</tr>
</tbody>
</table>

¹Before significant items, capex, financing and taxation  
²FY18 = Operating cash flow to Adjusted EBITDA of $150.9 million  
³n/m = not meaningful

**Commentary**

- Cash flow from operations generated¹ $124.8 million in FY18, an increase of 25% over FY17 and in line with growth in EBITDA.
- Operating cash flow conversion of 82.7%².
- Growth in working capital principally reflects increases to support growth in sales.
- Growth capital expenditure reflects planned expansion to meet forecast demand.
Capital expenditure

Historical Cap Ex (A$M) and Cap Ex as a % of Net Sales

- Commenced construction of Cullman facility
- Completion of Spain acquisition
- Cullman Phase 1 expansion completed, increasing brass PTC fittings production capacity
- Potential to further increase capacity with incremental capital outlay
- Property acquisition in Cullman
- Capacity expansion following regular review of capital plan
- Capacity expansion supporting core PTC product growth in the USA
- Expansion of product range, capacity and efficiency in PEX pipe, HydroFlame Pro and EvoPEX; planned expansion at John Guest; and staged rollout of IT system upgrades

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth</th>
<th>Maintenance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15</td>
<td>$30M</td>
<td></td>
</tr>
<tr>
<td>FY16</td>
<td>$30M</td>
<td></td>
</tr>
<tr>
<td>FY17</td>
<td>$26M</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>$38M</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td></td>
<td>$65M - $75M</td>
</tr>
</tbody>
</table>
## Balance Sheet Strength

### Debt metrics

<table>
<thead>
<tr>
<th></th>
<th>30 June 2018</th>
<th>30 June 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>274.3</td>
<td>35.0</td>
</tr>
<tr>
<td>Gross debt</td>
<td>662.3</td>
<td>270.4</td>
</tr>
<tr>
<td>Net debt</td>
<td>388.0</td>
<td>235.4</td>
</tr>
<tr>
<td>Net debt / EBITDA¹</td>
<td>1.57x</td>
<td>1.95x</td>
</tr>
</tbody>
</table>

1 Net Debt/pro forma EBITDA assuming John Guest included based on historical data for a full 12 month period ended 30 June 2018 and excluding $20.5 million of John Guest acquisition transaction costs

### Commentary
- Strong balance sheet with pro forma net leverage of 1.57x at 30 June 2018¹
- Higher working capital compared with 30 June 2017 to support a growing business and from the acquisition of John Guest

### Net working capital

<table>
<thead>
<tr>
<th></th>
<th>30 June 2018</th>
<th>30 June 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other receivables</td>
<td>204.9</td>
<td>109.7</td>
</tr>
<tr>
<td>Inventories</td>
<td>202.6</td>
<td>161.2²</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>(167.7)</td>
<td>(97.9)</td>
</tr>
<tr>
<td><strong>Net working capital</strong></td>
<td><strong>239.8</strong></td>
<td><strong>173.0</strong></td>
</tr>
</tbody>
</table>

2 Restated to reflect final purchase price accounting for Holdrite acquisition.
Overview of Growth Strategy

Invest in the core
- Continued penetration of core brass PTC fittings & accessories in Americas
- Growth in core valves, pipe, thermostats across all existing geographies

Create new solutions
- New product development & innovation
- New end-use applications (e.g. residential new construction)

Disciplined M&A to accelerate growth
- Pursue adjacent “tuck under” opportunities like Streamlabs
- Transformational opportunities

Expand geographically
- Selectively expand into attractive European markets
- Explore opportunities in growing Asian markets

Driving Shareholder Value
04. JOHN GUEST ACQUISITION
Strategically compelling acquisition, positioning RWC for continued growth into the future

1. **Creates**
   - a global leader in PTC technology, with global distribution and strong regional manufacturing capabilities

2. **Transforms**
   - RWC’s UK business, provides a strong platform for further growth in Europe, and combines with RWC’s powerful existing positions in North America and Asia Pacific

3. **Extension and diversification**
   - of RWC’s geographic, product and channel exposure

4. **Enhances and accelerates**
   - RWC’s portfolio of products and highly attractive organic growth opportunities

5. **Significant synergies**
   - through improved operating efficiency, integration benefits and cross-selling opportunities

6. **Financially attractive acquisition**
   - delivering significant margin enhancement and earnings accretion
Combining RWC and John Guest has created a global leader in PTC technology

<table>
<thead>
<tr>
<th></th>
<th>Americas</th>
<th>EMEA</th>
<th>Asia Pacific</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>USA</strong></td>
<td>![USA flag]</td>
<td>![UK flag]</td>
<td>![Australia flag]</td>
</tr>
<tr>
<td><strong>Canada</strong></td>
<td>![Canada flag]</td>
<td>![Europe flag]</td>
<td>![Australia flag]</td>
</tr>
<tr>
<td><strong>UK</strong></td>
<td>![UK flag]</td>
<td>![Europe flag]</td>
<td>![Australia flag]</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td>![Europe flags]</td>
<td>![Europe flag]</td>
<td>![Australia flag]</td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td>![Australia flag]</td>
<td>![Australia flag]</td>
<td>![Australia flag]</td>
</tr>
</tbody>
</table>

- **Brass PTC**
  - USA: #1
  - Canada: #1
  - UK: Launched
  - Europe: Minimal
  - Australia: #1

- **Plastic PTC**
  - USA: #1
  - Canada: #1
  - UK: #1
  - Europe: Top 2-3
  - Australia: #1

- **PEX pipe**
  - USA: Top 3
  - Canada: Launched
  - Europe: Top 2
  - Australia: N.A.
  - Asia Pacific: #2

- **Water heater valves**
  - USA: #1
  - Canada: #1
  - UK: #1
  - Europe: N.A.
  - Australia: #1

Shading represents key changes arising from the acquisition of John Guest.

RWC is a global leader in PTC fittings, with a more expansive product offering for channel customers and end-users following the John Guest acquisition.
Update on John Guest acquisition and integration activities

- Post close integration activities are underway with dedicated integration teams in all 3 regions – EMEA, APAC and the Americas
- Early efforts have been focused on change management and bringing together the two cultures and seeking to leverage common values of innovation, collaboration, end-user focus and quality
- Also focused on educating the respective sales teams on the combined product portfolio and identifying cross-sell opportunities in key markets
- Efforts to date confirm the initial thinking around cost synergies. Management expectation is that RWC will realise $20 million p.a. run rate synergies (excluding one-off integration costs) by the end of FY2019, a year earlier than original guidance
- Work continues on identifying specific revenue synergies but early indications are positive
- Management now expects annual synergy realisation to exceed $30 million on a run rate basis by the end of FY2020; 50% greater than previously expected
NEW MARKET OPPORTUNITIES
**HydroFlame Pro Series**

| End use          | Commercial new construction  
|                  | Multi-family residential, concrete buildings |

| Scenario         | Building codes require firestopping material in through penetrations (pipes, cables, etc.) in concrete floors |

| Current challenges | Manual, built-in-place systems (mineral wool & fire caulking) have many drawbacks:  
|                   | • Often requires certified installer  
|                   | • Prone to installer and inspection errors  
|                   | • Labor intensive: install in only clean and dry conditions.  
|                   | • Requires 24 hour curing period |

| HydroFlame Pro solution | Engineered solution:  
|                         | • No installer certification required  
|                         | • Consistent, higher reliability applications  
|                         | • Quick easy install: reduces install time up to 80% and no curing period  
|                         | • 3rd party certified (UL) |

<p>| RWC opportunity | Install early in new construction process establishes relationship and credibility for later phase solutions (e.g., piping system) |</p>
<table>
<thead>
<tr>
<th>End use</th>
<th>Single family residential</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scenario</td>
<td>Water monitoring and leak detection</td>
</tr>
<tr>
<td>Current challenges</td>
<td>Leaks are typically not discovered until too late resulting in significant water damage</td>
</tr>
<tr>
<td></td>
<td>Insurance industry pays out $multi-billion annually in water damages in the U.S.</td>
</tr>
<tr>
<td>Streamlabs solution</td>
<td>Smart home water monitor providing:</td>
</tr>
<tr>
<td></td>
<td>Easy install, no tools or pipe cutting required</td>
</tr>
<tr>
<td></td>
<td>Real-time leak alerts</td>
</tr>
<tr>
<td></td>
<td>Instant data on water usage</td>
</tr>
<tr>
<td></td>
<td>Comparative usage analysis</td>
</tr>
<tr>
<td></td>
<td>Mobile application to help monitor usage</td>
</tr>
<tr>
<td>RWC opportunity</td>
<td>The non-invasive Monitor is the initial product launched (FY18)</td>
</tr>
<tr>
<td></td>
<td>Additional products targeted for release at CES in January 2019</td>
</tr>
</tbody>
</table>
FY19 Outlook

- FY19 forecast EBITDA of $280 million to $290 million, including actual synergies expected to be realised in FY19 and excluding one-off integration costs expected to be incurred.

- Realised synergies to be achieved are expected to be $20 million p.a. on a run rate basis (excluding one-off integration costs) by the end of FY2019. Annual synergy realisation is now expected to exceed $30 million on a run rate basis by the end of FY2020.

- Expected strong top line growth in all regions, including full year inclusion of John Guest, ongoing expansion in the core business and strong growth in new products.

- Continued market penetration of SharkBite PTC fittings and accessories in repair and remodel markets and increased penetration of residential and commercial new construction markets with Holdrite and EvoPEX products in the Americas.

- Capital expenditure forecast between $65 million and $75 million, including capital spending for John Guest of about $25 million.

- Target total dividend payout ratio for FY19 of between 40% and 60% of NPAT.

Note 1: Forecast assumes, among other things, that current general economic conditions are maintained, including in the geographies where RWC operates, and no significant changes to budgeted copper and foreign currency exchange rates, particularly USD/AUD and GBP/AUD.