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**ASX Announcement**

23 June 2026

**RWC ANNOUNCES NEXT STAGE OF ONGOING MANUFACTURING FOOTPRINT RATIONALISATION**

**Expected annual uplift to operating earnings of approximately US$9 million by the end of FY27**

Reliance Worldwide Corporation Limited (ASX: RWC) ("the Company" or "RWC") has today announced its intention to close its brass casting, forging and machining operations in Moorabbin and Braeside, Melbourne (Australia), along with additional smaller sites, as part of its ongoing optimisation of its global manufacturing operations.

These closures follow a sustained reduction in brass production volumes at the Melbourne facilities over recent years, such that it is no longer economically viable to continue these operations. The changes are expected to deliver net financial benefits to RWC's consolidated results from FY27.

**Drivers of reduced brass volumes in Australia**

The decline in brass volumes reflects:

- Investment in RWC's Alabama, USA facility to automate the assembly of its SharkBite Max brass push-to-connect (PTC) fittings. This has enabled production to be undertaken closer to end markets in North America, resulting in a significant reduction in volumes sourced from Australia. The design of SharkBite Max enables a 20% reduction in the amount of brass per fitting; and
- The transition in 2025 from manufacturing brass SharkBite PTC components in Melbourne for the APAC region to sourcing from third party vendors in Asia.

Looking ahead, RWC expects its overall brass requirements to decline further as it progresses its strategy to replace brass with stainless steel across key product ranges.

**Employee impact**

Approximately 85 employees are expected to be affected by the closure of brass manufacturing operations in Australia. RWC has commenced consultation with impacted employees and anticipates this process to be completed during July 2026.

**Expected Financial Impacts[1,2,3]**

RWC expects to recognise a one-off net charge of US$100 million to US$110 million in FY26, which will be excluded from operating earnings. This charge includes:

- Provisions for redundancies and property exit costs of approximately US$5 million;
- Net write down of tangible assets (including inventory) of approximately US$25 million; and
- Impairment of intangible assets, including goodwill, of US$70 million to US$80 million.

Approximately US$5 million is the expected net cash outcome[4] with the remainder non-cash.

From FY27, production will shift away from APAC resulting in the intercompany revenue of the region declining substantially from approximately US$38 million recorded in FY25 with an estimated adverse operating earnings (EBITDA) impact for the APAC region of US$9 million. These impacts are expected to be more than offset by lower costs in the Americas region.

Overall, RWC expects a net annual EBITDA benefit of approximately US$9 million across the group by the end of FY27. This reflects an expected net annual benefit to the Americas region of US$18 million offset by the estimated adverse US$9 million impact on APAC region results. The improvement in operating earnings reflects the more favourable economics of third-party sourcing and reduced US tariff exposure under the revised supply chain.

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This announcement has been authorised for release by the RWC Board.

1 Any forward-looking statements, estimates, opinions or projections reflect current assumptions and expectations regarding the future performance of RWC. Any such information is not a representation or warranty (whether express or implied) as to future matters. Such information is inherently subject to risks, uncertainties and contingencies, and actual results may differ materially. No assurance is given that the results reflected in any forward-looking information will be achieved. As such, undue reliance should not be placed on any forward-looking information.
2 FY26 numbers remain subject to completion of the FY26 external audit.
3 AUD numbers converted to USD at an exchange rate of A$1.00 / US$0.70.
4 Net of anticipated cash outflow for lease payments and proceeds from sale of scrapped inventory and fixed assets.