Reliance Worldwide Corporation Limited
Level 32, 140 William Street, Melbourne, Victoria 3000 Australia
rwc.com

**ASX Announcement**

19 October 2026

**RWC announces conclusion of "Go Shop" period in relation to the Scheme of Arrangement with Brookfield**

**Background**

On 16 September 2026, Reliance Worldwide Corporation Limited (ASX: RWC) ("RWC" or the "Company") announced that it had entered into a scheme implementation deed ("SID") with a company on behalf of Brookfield Capital Partners LLC, together with its affiliates and their managed funds ("Brookfield"), under which Brookfield has agreed to acquire 100% of the ordinary shares in RWC for US$3.38 cash per share ("Cash Consideration") by way of a scheme of arrangement ("Scheme" or the "Transaction"). The Cash Consideration implies a value of A$4.87 per share based on the prevailing AUD/USD exchange rate of 0.6947 on 16 October 2026.

The SID included a "Go Shop" provision permitting RWC and its advisers to actively solicit alternative proposals, including providing due diligence information and negotiating the terms of any alternative proposal, commencing on 16 September 2026 and concluding at 11.59pm (Melbourne time) on 16 October 2026.

**Outcome of the "Go Shop" process**

During the "Go Shop" period, RWC and its financial advisers conducted a comprehensive international market testing process that included potential strategic as well as financial buyers. Whilst there was extensive engagement with potential buyers during the "Go Shop" process, no proposal was received. Following a thorough assessment, the RWC Board considers that no proposal is likely to emerge that would be superior to the Brookfield Transaction or is reasonably capable of becoming a superior proposal as at the date of this announcement.

Following conclusion of the "Go Shop" period, the customary no-shop, no-talk and no-due-diligence restrictions under the SID now apply. These restrictions remain subject to the fiduciary exceptions contained in the SID, which permit the RWC Board to respond to any new proposal that could reasonably be expected to become a superior proposal. Brookfield's matching right continues to apply in accordance with the terms of the SID.

**RWC Board reaffirms its unanimous recommendation of the Brookfield Transaction**

The "Go Shop" period has ensured a full and fair market testing of the Transaction and the Directors of RWC reaffirm their unanimous recommendation that RWC shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of RWC shareholders. Subject to those qualifications, each Director of RWC intends to vote, or cause to be voted, all RWC shares held or controlled by them, or held on their behalf, in favour of the Scheme.

The Board considers that the outcome of the "Go Shop" process solidifies its view that the Scheme Consideration represents compelling value for RWC shareholders.

RWC Chair, Russell Chenu, said: *"The "Go Shop" process provided an important opportunity to proactively and comprehensively explore broader buyer interest and to fully market test the Brookfield Transaction, so as to allow shareholders to be fully informed when making their decision on the Transaction.*

*The fact that the process did not result in a proposal that the Board considers superior to the Brookfield Transaction confirms the Board's view that the Cash Consideration offered by the Brookfield Transaction represents compelling value.*

*The Board carefully assessed the Brookfield Transaction on a fundamental valuation basis, considering RWC's strategic position, long-term growth opportunities and cash generation potential. The outcome of the "Go Shop" process has provided a clear market view on the fairness of the Consideration. The Cash Consideration offered by Brookfield is particularly attractive given the certainty of value it provides to RWC shareholders."*

**Scheme timetable and next steps**

The Scheme remains subject to customary conditions, including RWC shareholder, Court and regulatory approvals and the Independent Expert concluding, and continuing to conclude, that the Scheme is in the best interests of RWC shareholders.

An indicative timetable for the Scheme is set out below:

| Event | Indicative date |
|---|---|
| Despatch of Scheme Booklet to RWC shareholders | Early November 2026 |
| Scheme Meeting | Early to mid-December 2026 |
| Implementation Date | Late December 2026 |

The Scheme Booklet will contain further information regarding the Scheme, including the reasons for the Directors' recommendation, the Independent Expert's Report and details of how RWC shareholders may vote at the Scheme Meeting.

Subject to the conditions of the Scheme being satisfied or waived, where applicable, and the Court approving the Scheme, implementation is currently expected to occur in late December 2026. The timetable remains indicative and may change.

RWC shareholders do not need to take any action at the present time.

RWC is being advised by Goldman Sachs and Oaktower Partnership as financial advisers and Herbert Smith Freehills Kramer as legal adviser.

ENDS

**For investor enquiries, please contact:**
Phil King
Group Investor Relations Director
+61 499 986 189
Email: phil.king@rwc.com

**For media enquiries please contact:**
Ben Wilson
Teneo
+61 407 966 083
Email: ben.wilson@teneo.com

This document was approved for release by the Board.