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ASX Announcement

31 October 2017

Analyst and Investor Presentation

Reliance Worldwide Corporation Limited (ASX: RWC) today hosted a presentation for analysts and investors with senior management. A copy of the slides presented at the meeting is attached.

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Analyst and Investor Presentation 31 October 2017

Important Notice

This presentation contains general information about the activities of Reliance Worldwide Corporation Limited and its operating businesses at the date of presentation (31 October 2017). 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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Agenda

- Global Overview
- Review and Strategic Update
 - Americas
 - Asia Pacific
 - EMEA
- Q&A



Global Overview



Global Overview and Strategic Priorities

Net sales¹

\$601.7 million

+13% growth vs PF FY2016¹
(+17% on a constant currency basis)

EBITDA¹

\$120.7 million

+22% growth vs PF FY2016¹

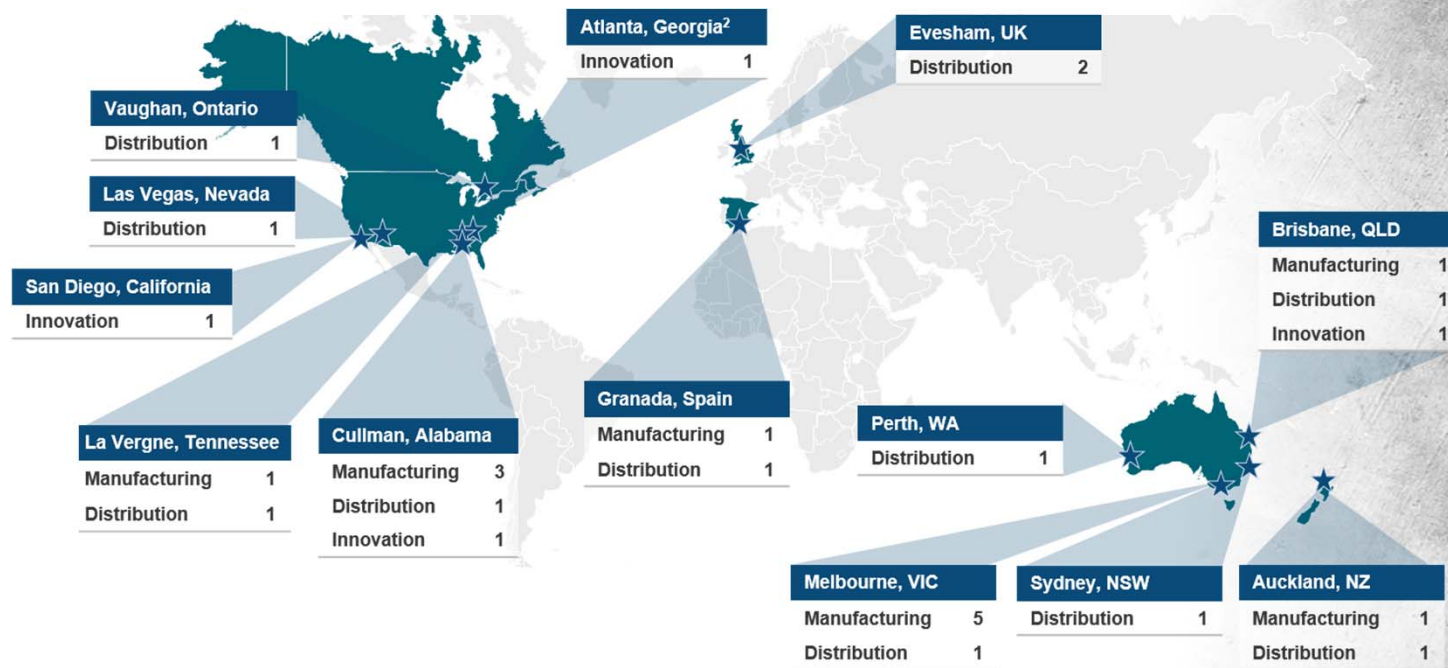
NPAT¹

\$65.6 million

+26% growth vs PF FY2016¹

Strong net sales growth from Americas

+19% growth vs PF FY2016¹



Strategic Priorities

	Americas	EMEA	APAC
1. Push-to-Connect	+++	+	++
2. Core Growth	++	++	+++
3. New End Use Markets	+++	+	+
4. New Products	+++	+++	+++
5. Geographic Expansion	+	+++	++
6. M&A	++	+++	++

Note 1: Year ended 30 June 2017; PF FY2016 = Pro forma unaudited results for the 12 months ended 30 June 2016 prepared on the same basis as set out in the Prospectus dated 18 April 2016;
Note 2: Global Headquarters





Americas

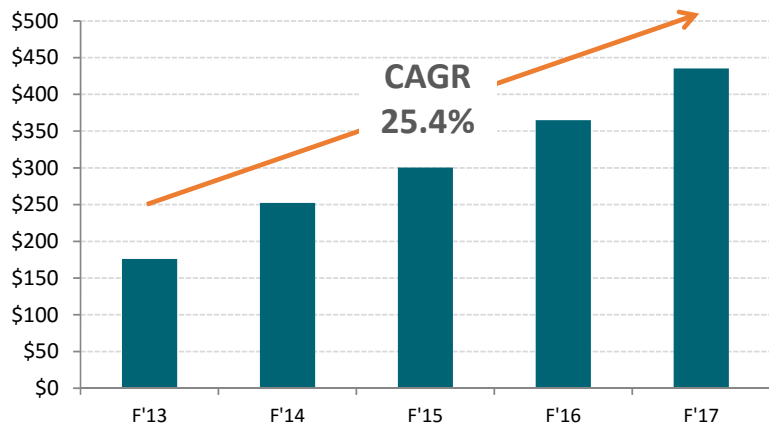


Americas FY 2017 Accomplishments

Key Milestones




- Strategic acquisition of HOLDRITE expands opportunity in residential and commercial new construction markets
- Phase 1 Lowe's rollout to stores initiated, increasing distribution to service/repair and remodel markets
- Revolutionary new product for new construction market EvoPEX launched in January at International Builders Show
- Strong sales growth across channels for SharkBite; expansion of SharkBite and EvoPEX PTC fittings production in Cullman, AL
- Strong safety record with substantial improvements in both LTIFR¹ and MTIFR¹

Americas Net Sales Growth² (A\$m)

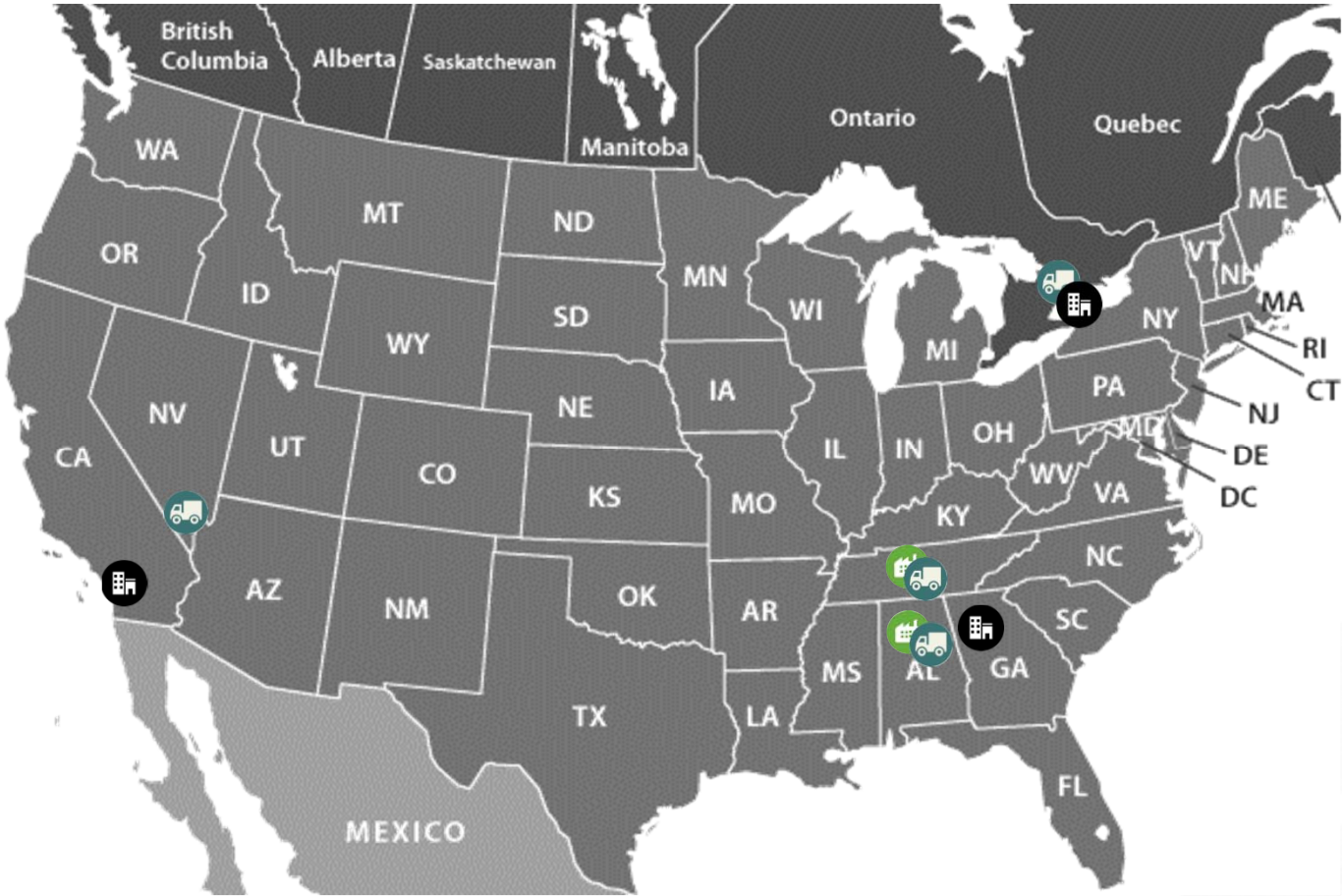


Note 1: Lost time injury frequency rate (LTIFR) and Medical treatment injury frequency rate (MTIFR)
 Note 2: Revenues for F'13 to F'16 are pro forma and F'17 is actual

Leading Brands with Top Positions in Categories We Serve

	Product Line	Brand	Market Position
Fittings & Pipe	Brass PTC Fittings 		#1
	PEX Pipe 		Top 3
Valves	Temperature & Pressure ("T&P") Relief Valves 		#1
	Thermostatic Mixing Valves 		Top 2
Supports	Pipe Supports 		#1
	Water Heater Stands and Accessories 		#1

Americas Facility Overview



Innovation, Sales, & Support
Atlanta, GA
Poway, CA
Vaughn, ON



Manufacturing
Cullman, AL (3)
La Vergne, TN



Distribution
Cullman, AL
Las Vegas, NV
Vaughn, ON



Americas Growth Plan

Strong Market Fundamentals

- Long term growth supported by economy, supply and demand of new construction and demographics
- Aging homes and structures will drive core repair/service and remodel markets
- Skilled labor shortage in the plumbing trade



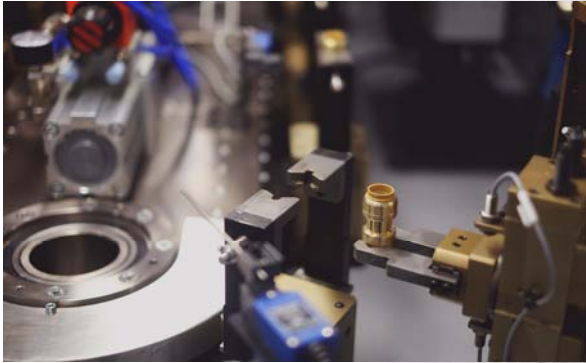
Growing Solution Focused Portfolio



- Solutions and platforms focused on end use markets
- Conversion of labor intensive field devised methods into innovative products
- Strategic acquisitions to support portfolio

Ongoing Investment

- Innovative products and platforms
- Sales and marketing generating end-use demand in all channels
- Continuous improvement driving operational excellence
- Talent and team to sustain the business



Market Fundamentals – Housing Outlook

Strong Fundamentals in US Support Ongoing Growth

New Home Sales
8%



Existing Home Sales
4%



Median Home Prices
3.5%



Aging Homes
62% are over
40 yrs. old



Note: 2017 Forecast vs 2018 Forecast

Economic Forecast

	2015	2016	2017 Forecast	2018 Forecast
GDP Growth	2.6%	1.6%	2.2%	2.4%
Job Growth	+2.6M	+2.0M	+2.1M	+2.4M
CPI Inflation	0.3%	1.3%	2.3%	2.2%

Sources: US Census, NAHB, NAR

Housing Forecast

	2015	2016	2017 Forecast	2018 Forecast
SF New Home Sales	500,000	560,000	620,000	670,000
Existing Home Sales	5.3 M	5.4 M	5.6 M	5.8 M
Median Price Growth	+6.8%	+5.1%	+5.0%	+3.5%

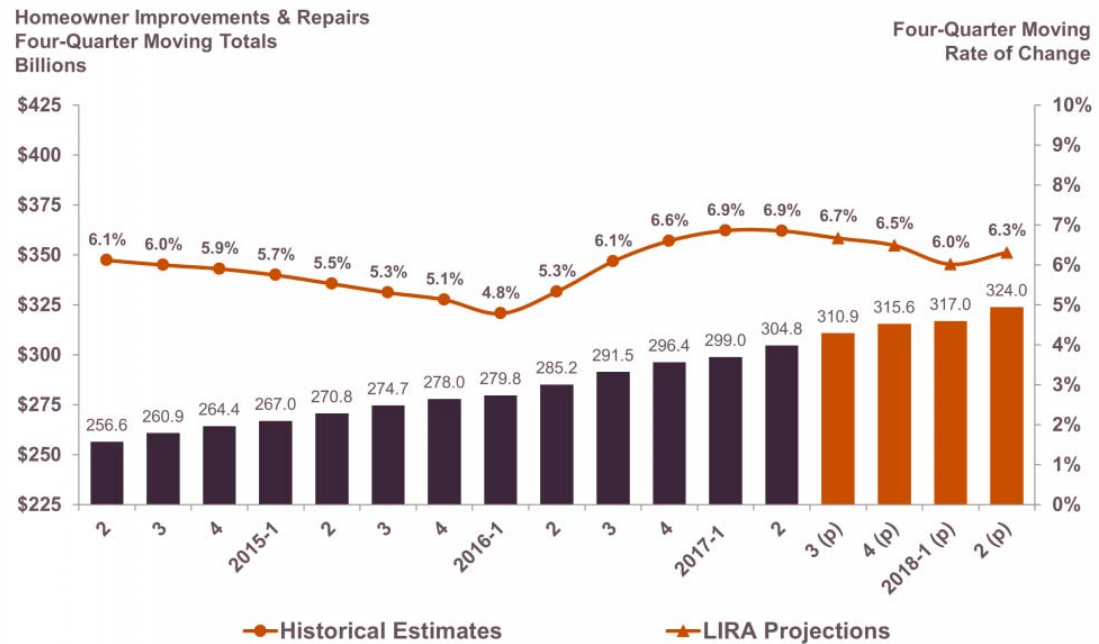
Market Fundamentals – Remodeling

Healthy Gains in Remodeling Activity Moving into 2018

- Healthy and stable growth in home improvement and repair spending is anticipated for the remainder of 2017 and into the first half of 2018
- The LIRA projects that annual increases in remodeling expenditures will soften somewhat moving forward. Rate of change will still remain at or above 6.0 per cent through the second quarter of 2018
- Over the coming 12 months, national spending on improvements and repairs to owner-occupied housing stock is projected to reach fully US\$324 billion

Source: LIRA July 20, 2017, Joint Center for Housing Studies, Harvard University

Leading Indicator of Remodeling Activity – Second Quarter 2017



Notes: The former LIRA modeled homeowner improvement activity only, while the re-benchmarked LIRA models home improvement and repair activity. Historical estimates are produced using the LIRA model until American Housing Survey data become available.
Source: Joint Center for Housing Studies.

The remodeling market continues to benefit from a stronger housing market and, in particular, solid gains in house prices which are encouraging owners to make larger investments in their homes

Market Fundamentals – Commercial

- Renewed growth in commercial buildings.
- Growth segments in 2017
 - ❑ Office Buildings up 11%
 - ❑ Warehouses up 9%
 - ❑ Education up 9%
 - ❑ Healthcare up 2%
 - ❑ Transportation up 135%

<i>Billions of Dollars</i>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total Construction	492.9	547.5	605.7	680.3	709.3	728.9
	+12%	+11%	+11%	+12%	+4%	+3%
Commercial Bldgs.	55.3	67.7	83.9	91.3	108.4	111.1
	+14%	+22%	+24%	+9%	+19%	+3%
Institutional Bldgs.	91.8	92.1	104.9	107.2	116.2	125.0
	-8%	-0-	+14%	+2%	+8%	+8%
Manufacturing Bldgs.	13.1	19.4	35.8	25.0	19.2	19.6
	-25%	+48%	+84%	-30%	-23%	+2%
Single Family Housing	125.8	159.2	163.8	186.2	201.2	225.0
	+29%	+27%	+3%	+14%	+8%	+12%
Multifamily Housing	40.8	51.8	70.1	87.1	93.6	88.2
	+37%	+27%	+35%	+24%	+8%	-6%
Public Works	112.3	127.4	122.1	126.3	125.3	128.1
	+5%	+13%	-4%	+3%	-1%	+2%
Elec.Util. & Gas Plants	53.8	29.9	25.1	57.3	45.5	32.0
	+30%	-44%	-16%	+129%	-21%	-30%
Total Construction	426.0	498.1	544.8	598.1	644.6	677.4
Excluding Elec. & Gas; Mfg.	+11%	+17%	+9%	+10%	+8%	+5%

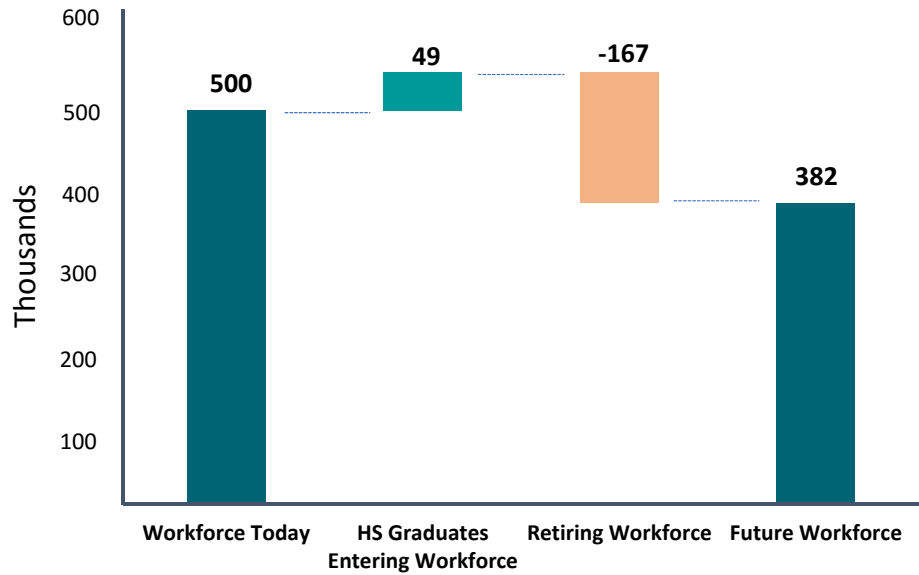


Sources: Dodge Midyear 2017 Construction Outlook

Commercial Product Solutions supported by strong market demand

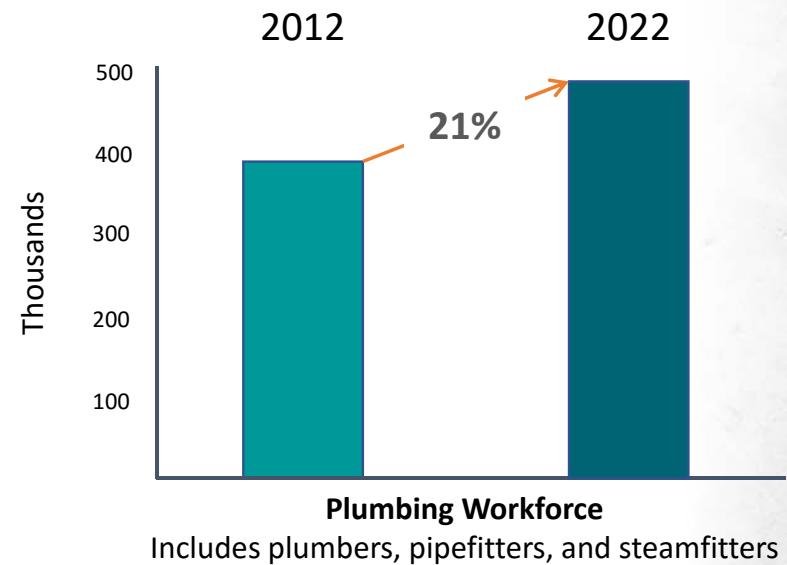
Market Fundamentals – Labor Arbitrage

Projections for Plumbers



Source: eyeonhousing.org/2015/04/top-builder-challenges/

Plumbing Workforce Required in 2022



Source: reliableplant.com/Read/15760/poll-skilled-trades-rank-low-in-teens-career-options

Trade Labor Shortage will Continue to Support our Mission

Executing Growth Plan – Innovation: Residential New Construction

EvoPEX™



- Revolutionary push to connect fitting optimized for the new construction market
- Fast, versatile and reliable
- Correct fit indicator



| PAGE 14



Complete rough plumbing system for new construction
(no tools, flame or chemicals)

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Executing Growth Plan – Innovation: Commercial New Construction



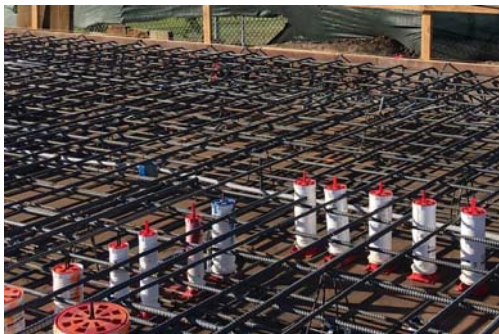
Makeshift Method



Engineered Solution

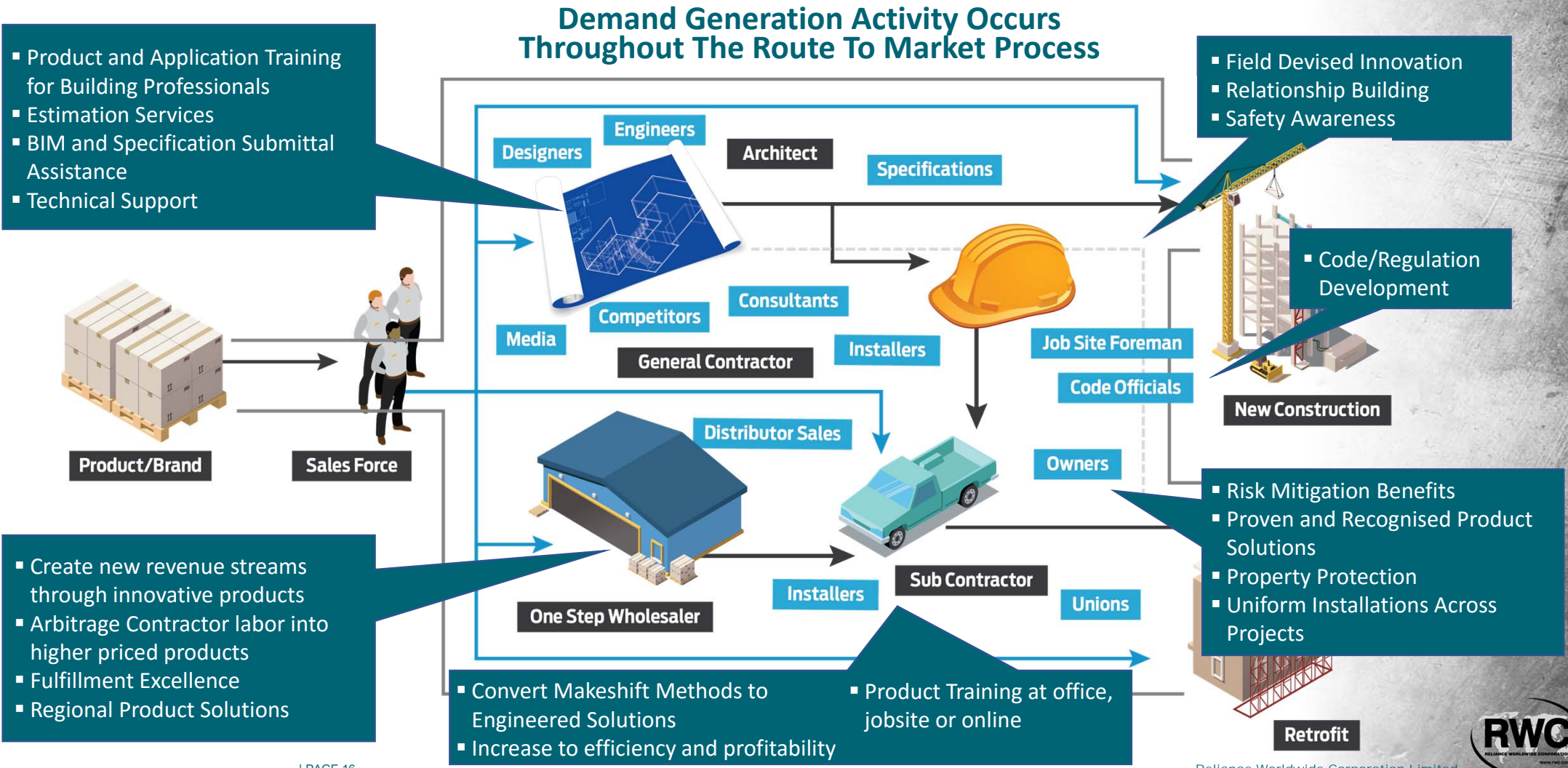


- UL recognized water, smoke and firestop system
- Protects against the spread of fire, smoke and gases
- Provides a water seal for unwanted water intrusion



Meter to Fixture and Floor to Ceiling Solutions for Multi-Unit or Commercial High Rise

Executing Growth Plan – Demand Generation



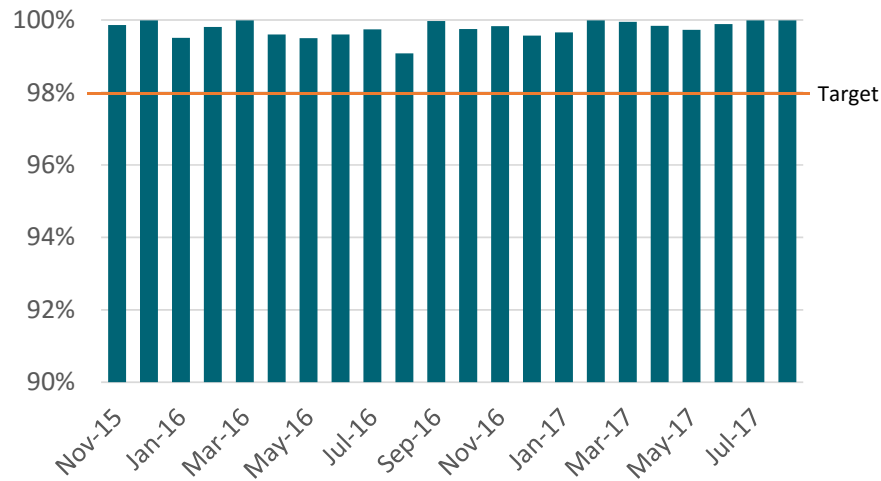
Executing Growth Plan – Supply Chain Excellence

Leading with Supply Chain Excellence

- Increasing manufacturing capacity for SharkBite, EvoPEX fittings, PEX tubing and Cash Acme valves in Cullman with an investment program in excess of \$10M over FY2018 and FY2019
- Maintained sector leading fill rates during growth period.
- Ongoing improvement in safety with an 84% reduction in recordable injuries in the last 14 months.
- Integration of HOLDRITE Supply Chain and Operations

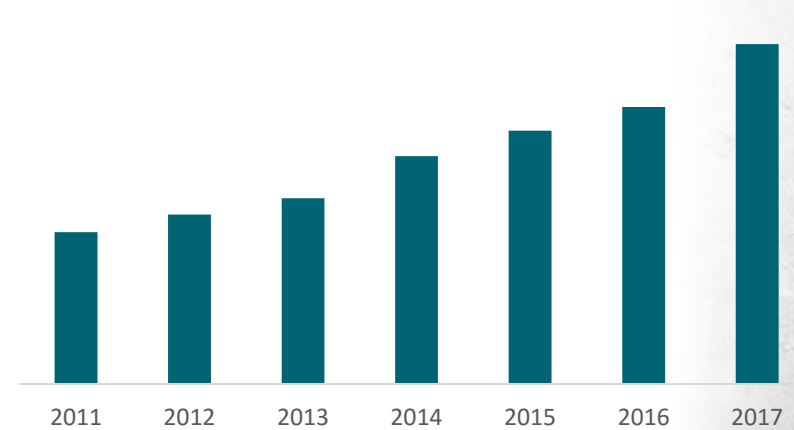


Retail Channel Lines On Time Complete



| PAGE 17

Supply Chain Supporting Growth in Unit Shipments



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Executing Growth Plan – Supply Chain Excellence

Substantial Investment in Americas Production Capabilities



Executing Growth Plan – Strategic Acquisitions: HOLDRITE

Overview

- HOLDRITE acquired in 2HFY17 for total consideration of US\$92.5 million (subject to customary closing adjustments)
- North American market leader in providing engineered solutions to solve everyday problems of plumbers and contractors
- Largely patented product portfolio sold mainly through wholesale distribution channels
- Strong historical earnings growth, revenue CAGR of more than 20% over the 3 years to 31 December 2016
- Acquisition completed 12 June 2017

Select product groups

Pipe support solutions



Firestop solutions



Water heater accessories



DWV products

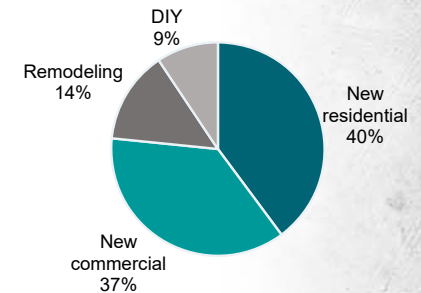


Sales mix (CY2015, percentages based on USD)

By sales channel



By end market



Strategic rationale / benefits

- ✓ Consistent with RWC's growth strategy of acquiring businesses which deliver innovative solutions that make the trade more efficient
- ✓ Builds upon mutual customer base, adding complementary and adjacent products to RWC's existing product range
- ✓ HOLDRITE will bring further scale to the wholesale sales channel in the Americas, as well as accelerating entry into residential and commercial new construction and re-model markets
- ✓ Expands footprint in the USA, with manufacturing and distribution facilities in Tennessee and Nevada
- ✓ Enhanced R&D and innovation capability

Americas Summary

The market in which we operate has fundamentals that supports growth

- Sustainable housing and commercial construction building recovery
- Steady economic growth; tight labor markets including building trades
- Aging housing stock driving core repair/service and remodel sectors

We continue to leverage our technology into additional target markets

- EvoPEX driving end-to-end solution into residential new construction
- HOLDRITE solution set provides broader entry into commercial sector
- Product line breadth supports service/repair and remodel growth

Delivering results by investing in innovation, demand generation and operational excellence

- Robust product and platform development pipeline
- Marketing and sales investments driving pull through demand creation
- Culture of continuous improvement driving operational efficiencies

Strong leadership team and track record

- Americas 4 year CAGR of 25.4% enabled by breadth and quality of team
- Experience and competencies of leadership to sustain growth
- Collaborative and innovation focused growth culture

Continuing to assess strategic M&A opportunities with a disciplined approach

- Continue to assess strategic M&A opportunities
- Focus is to further accelerate Americas end use market diversification
- Disciplined approach tied to strategic plan



APAC

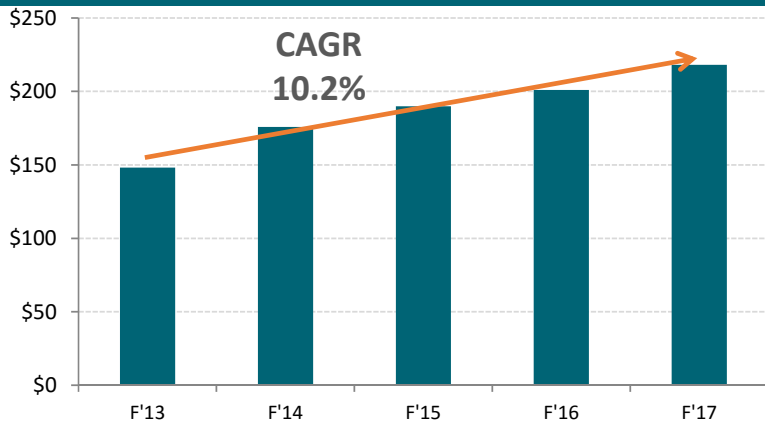


APAC FY 2017 Accomplishments

Key Milestones










- Continued market leading position across all key product segments in Australia and New Zealand
- PE-Xa manufactured in RWC Spain allowed penetration into new wholesale markets
- Launched distribution partnership in China
- Further investment and upgrades to key manufacturing infrastructure
- Strong safety record well below industry standards

APAC Net Sales Growth¹ (A\$m)



Note 1: Revenues for F'13 to F'16 are pro forma and F'17 is actual

Leading Brands with Top Positions in Categories We Serve

	Product Line	Brand	Market Position
Fittings & Pipe	Brass PTC Fittings 		#1
	PEX Pipe 		#2
Valves	Temperature & Pressure ("T&P") Relief Valves 		#1
	Thermostatic Mixing Valves 		#1
Other Products	Industrial Fittings 		#2
	Water Meters and Accessories 		Top 3

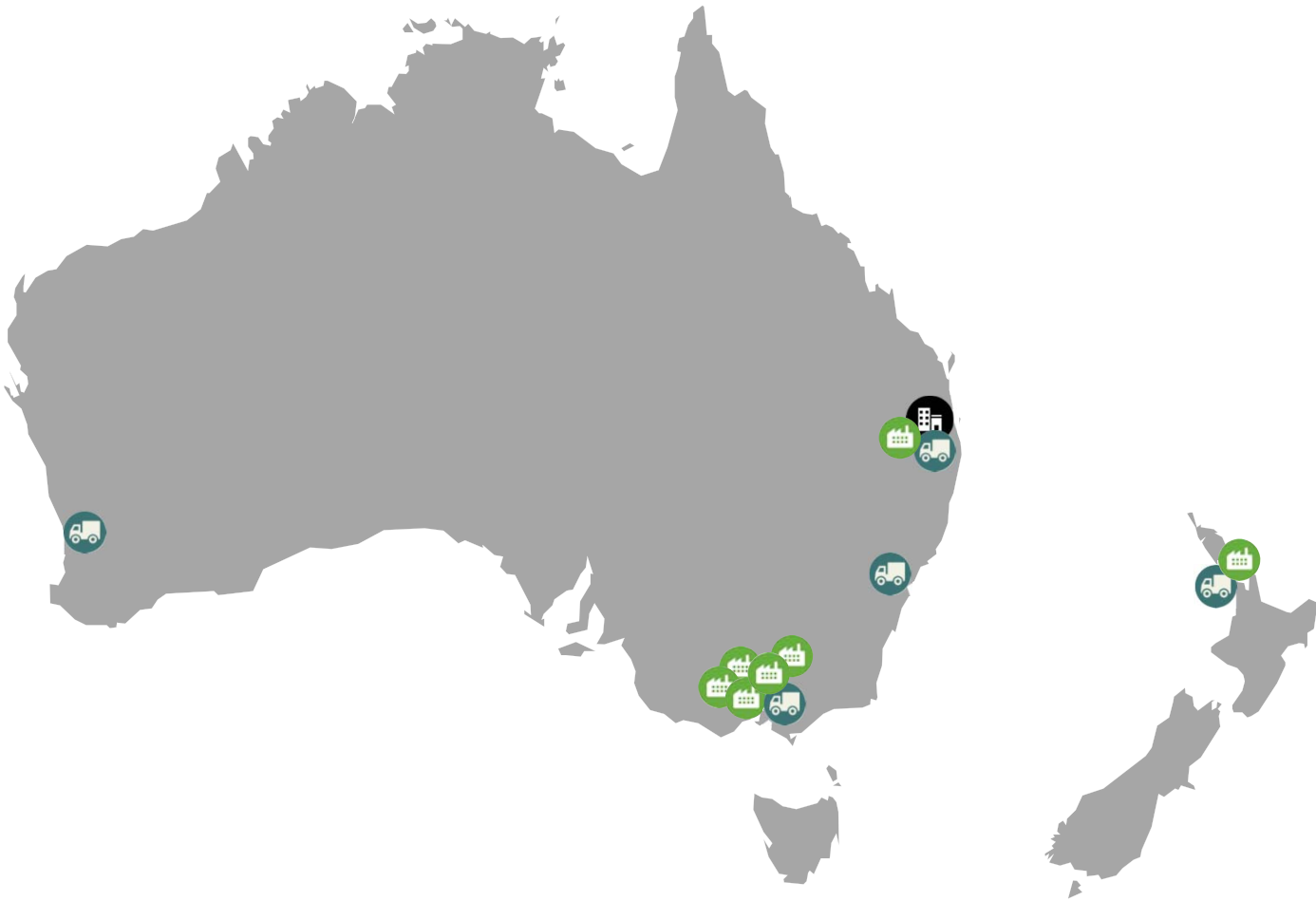
Who we are – The journey began in Brisbane in 1949

History

- RMC established in Brisbane in 1949.
- Focus moved from general engineering to water products in 1950.
- Synergistic acquisitions of strategic manufacturing processes or water product companies expanded the company early in the 2000's.
- On the way business expanded into the UK and Americas.
- A core focus on manufacturing efficiency ensured we grew as other manufacturers closed.
- Currently manufactures all thermostatic products for the RWC Group worldwide and all piping system products for APAC.
- Today we are the leading manufacturer of domestic plumbing products in Australia.
- Manufacturing in Brisbane, Melbourne and Auckland. Distributing nationally and internationally.
- Australian manufacturing sites delivered SharkBite into the American market, which is forecast to remain at current volumes.
- 400+ staff.



Australia & New Zealand Facility Overview



Innovation, Sales, & Support
Brisbane, QLD



Manufacturing
Melbourne, VIC (5)
Brisbane, QLD
Auckland, NZ



Distribution
Melbourne, VIC
Brisbane, QLD
Sydney, NSW
Perth, WA
Auckland, NZ



APAC Growth Plan

Strong Market Fundamentals

- Market leading brands with proven history and performance
- Widest product range, leading distribution and leading customer service
- Preferred choice for all major plumbing system OEM's
- Australian made



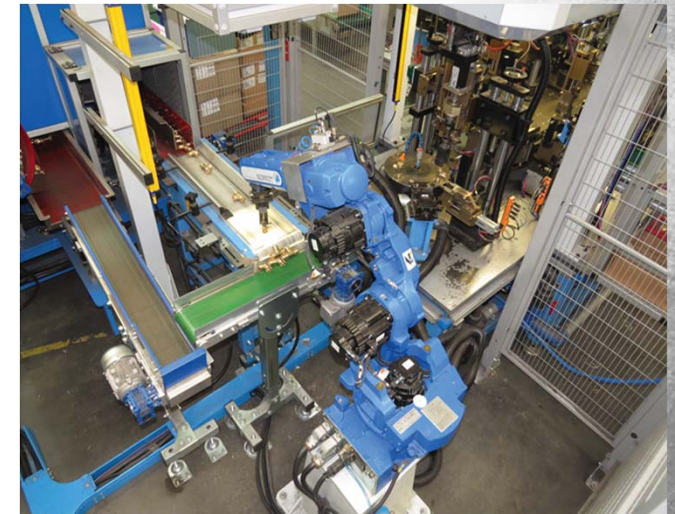
Growing Solution Focused Portfolio



- Solutions and platforms focused on end use markets
- Strategic relationships with end users drives product evolution

Ongoing Investment

- State of the art, fully automated manufacturing assets
- Industry leading technical sales support and customer service
- Best products and best people



Market Fundamentals – Australian Market Outlook

Stable ongoing base, coming off a period of high activity



Note 1: 2017 v 2018 Forecast change

Economic Forecast

	F 16/17	F 17/18 Forecast	F 18/19 Forecast
GDP Growth	+1.75%	+2.75%	+2.75%
Job Growth	-0.05%	0.00%	0.00%
CPI Inflation	+1.90%	+2.20%	+2.20%

Sources: HIA

Housing Forecast

	F 16/17	F 17/18 Forecast	F 18/19 Forecast
New Home Sales	+4.5%	+1.5%	-4.0%
Median House Price	+10.2%	+5.0%	0.00%

Executing – Market Leadership: Residential New Construction

EvoPEX™



- Revolutionary push to connect fitting for the first home buyer construction market
- Fast, Versatile, and Reliable



| PAGE 27

PLUMBING FITTINGS



VALVES



PEX PIPE



WATER METER



Complete rough plumbing system for new construction
(no tools, flame or chemicals)

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Executing – Innovation: Commercial New Construction



Makeshift Method



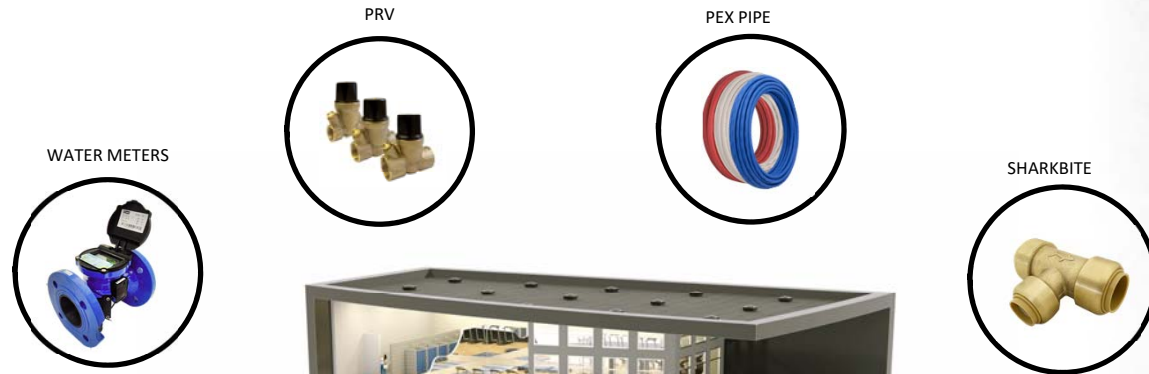
Engineered Solution



- Under review for application in the Australia / New Zealand market
- Complimentary product enhancing our piping system package



| PAGE 28



Meter to Fixture and Floor to Ceiling Solutions for Multi-Unit or Commercial High Rise

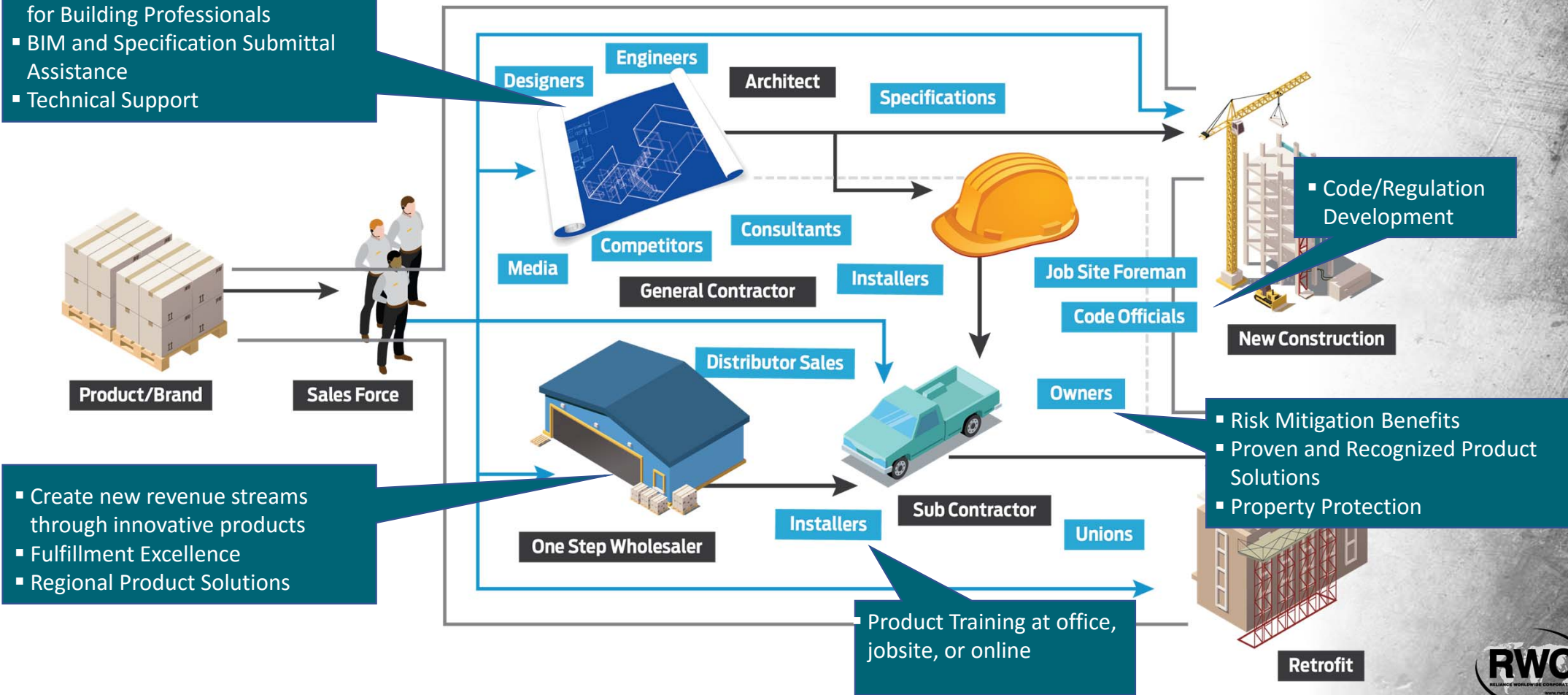
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Executing – Demand Generation

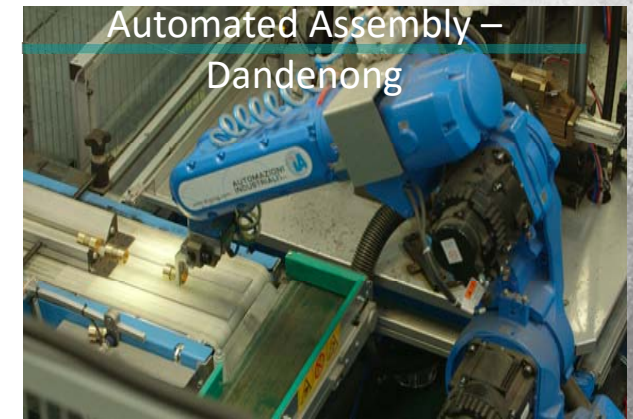
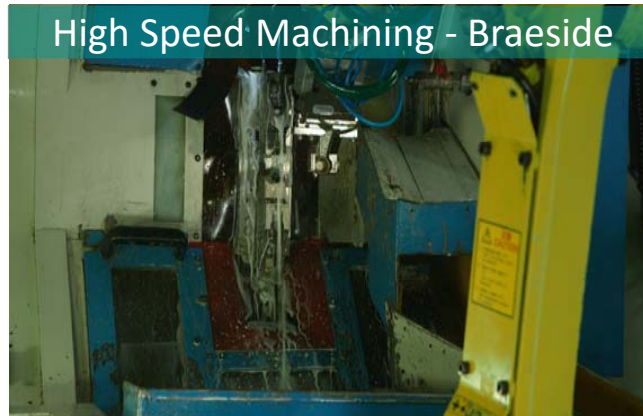
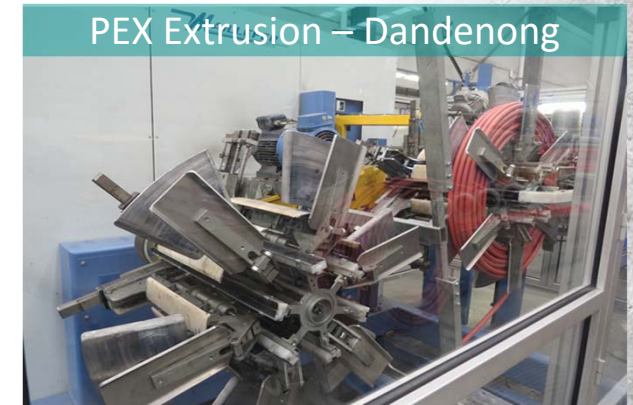
- Product and Application Training for Building Professionals
- BIM and Specification Submittal Assistance
- Technical Support

Demand Generation Activity Occurs Throughout The Route To Market Process



Executing – Industry Leading Assets

Substantial Investment in Australian Production Capabilities for all Core Products



Executing – Our Channel Partners

WHOLESALE & DISTRIBUTION PARTNERS:



RWC maintains a key supplier position with all major plumbing wholesalers / distributors

MANUFACTURING PARTNERS:



RWC is a strategic partner with the following leading industry manufacturers

APAC Summary

The market in which we operate is stable and slow moving

- A strong building base will remain for the foreseeable future
- Flat economic growth; tight labour markets including building trades
- Good mix of multi unit and single dwelling developments in the pipeline

We continue to package our current products into evolving target customers

- Continual push to broaden the range of product used on projects
- HOLDRITE solution set provides another solution into high rise sector
- Product line breadth supports service/repair and remodel growth

Delivering results by investing in innovation, demand generation and operational excellence

- Robust and expanding product platform development pipeline
- Marketing and sales investments driving pull through demand creation
- Culture of continuous improvement driving operational efficiencies

Strong leadership team and track record

- Maintenance of market leading position
- Experience and competencies of leadership to sustain growth
- Lead the market, not follow

Continuing to assess product platform expansions

- Continue to assess new opportunities such as HOLDRITE and Streamlabs
- Focus on access to market with new platforms



EMEA



UK - Who We Are



- Established 1986
- Based in Evesham
- **86** Employees
- **1,200** customers

UK Product Portfolio - What Do We Supply



Enables our customers to clearly understand the solutions we provide

UK Channels - Who Do We Supply

Underfloor Heating



National Plumbing Merchants



OEM



Thermal Interface Units



UK – Our Key Support Elements



Collaborate with partners to **pull through** product demand

UK Growth Opportunities

- TIUs – Electronic Unit NPD
- UFH Expansion
- Wholesale Expansion range extensions –
 - Wolseley
 - BSS
- R&D focused activities to drive:
 - Enhanced performance
 - Extended product lifecycles
 - Increased ROI



Investigate UK M&A opportunities to supplement organic growth

Spain Overview



- Based in Granada
- RWC Group integration 2015
- 50 Employees
- Extrusion & Moulding Facility

Spain - Products

PEX-a & EVOH PEX



SharkBite Push-to-Connect and Press Fittings



Continue to leverage our fittings IP through R&D

Spain – Investment in Manufacturing Capability



Spain – Driving Growth

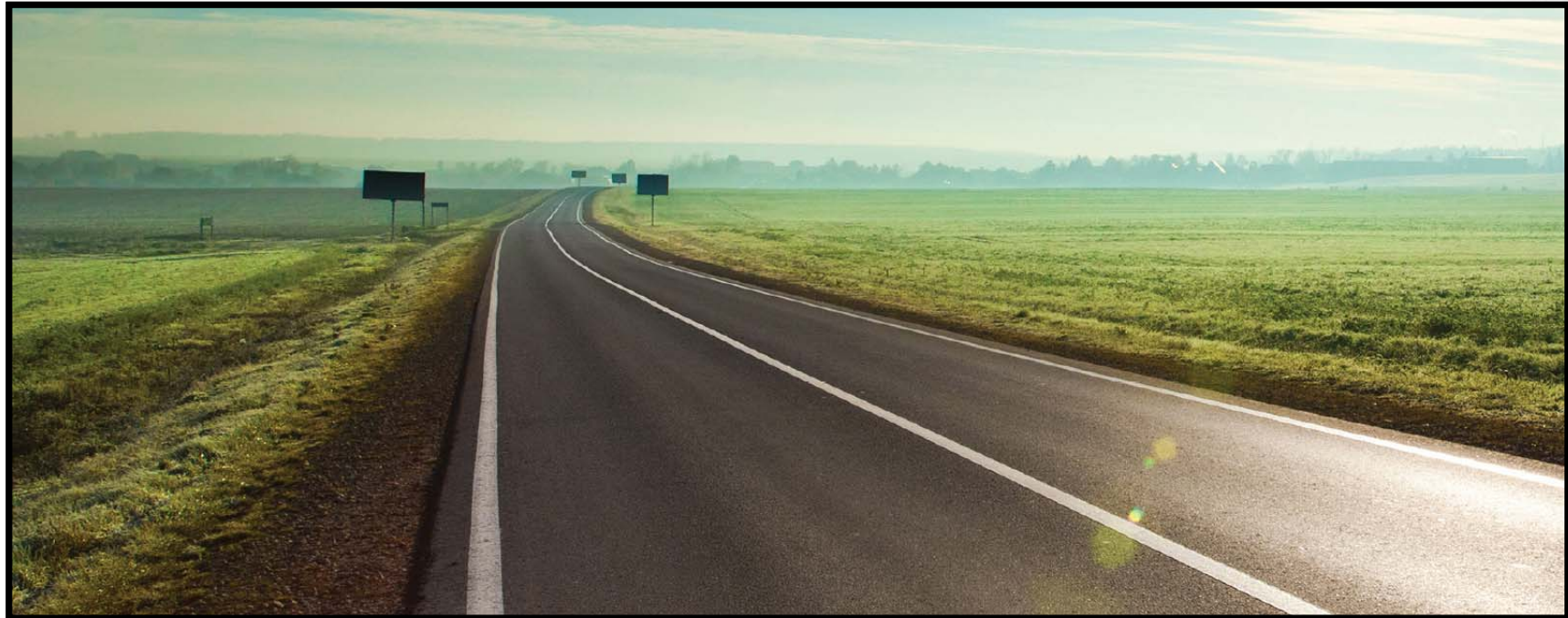
Key Focus Areas

- Maximise installed capacity
- Drive fittings growth to increase profitability
- Range addition – UFH & Solar



Leverage improved manufacturing capacity via increasing exports

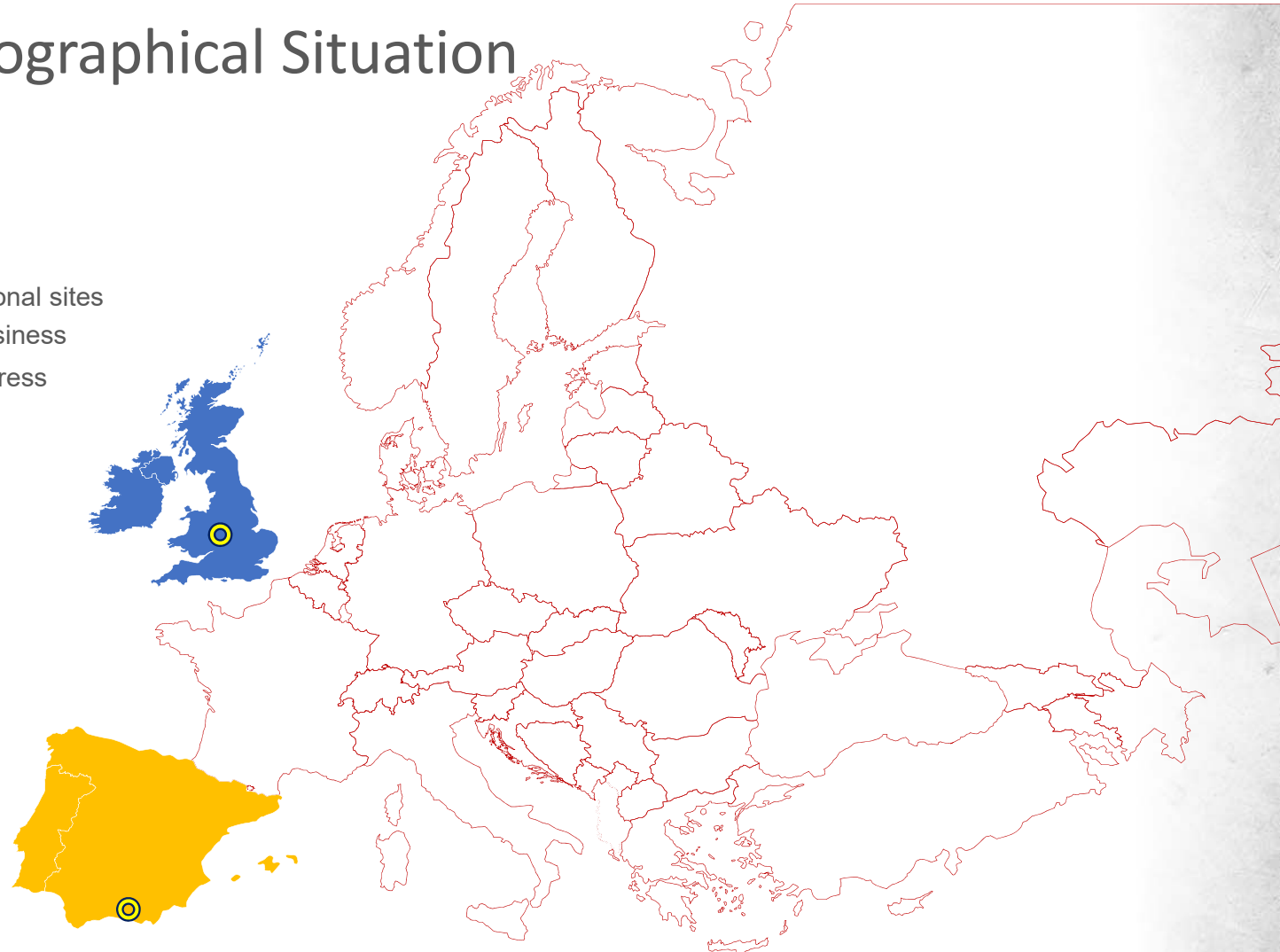
Future Thinking



Current Geographical Situation in EMEA

Key

- ⊙ Current operational sites
- Established Business
- Start-up in progress
- Not present



Strategically develop revenue in EMEA via acquisition in European market



Analyst and Investor Presentation 31 October 2017