

ASX ANNOUNCEMENT

27 April 2021

TRADING UPDATE FOR QUARTER ENDED 31 MARCH 2021

Reliance Worldwide Corporation Limited (ASX: RWC) ("RWC" or "the Company") has today provided a trading update for the three months ended 31 March 2021.

Consolidated net sales for the quarter were \$359.4 million, 14% higher than for the prior corresponding period ("pcp"). Reported net sales were negatively impacted by the strength of the Australian dollar relative to other currencies, particularly the US Dollar. On a constant currency basis, net sales were up 27%.

A summary of the regional growth rates in constant currency is shown in the following table:

Third Quarter FY21 Net Sales % change over pcp (constant currency) ¹	
Region:	% Change:
Americas	+39%
APAC	+11%
EMEA	+13%

Commentary on regional sales trends

Strong sales growth was recorded in all regions, reflecting buoyant demand for plumbing products, driven by increased spending on residential repairs and remodelling in particular. A significant weather freeze event in the US in February also boosted demand for plumbing supplies in the quarter. We estimate that the impact of the freeze event accounted for over half of the sales increase in the Americas for the quarter.

Sales in APAC were driven by continued strength in the residential new construction market in Australia and growth in remodelling activity. Export sales to the Americas were up strongly.

EMEA has continued to record a strong rebound in sales due to the growth in UK plumbing and heating arising from increased repair and remodel activity, as well as increased exports of FluidTech products to the Americas and APAC regions.

Sales to date in April are substantially ahead of the same period last year, with pcp sales having been adversely impacted by COVID-19.

¹ Prior to elimination of inter-segment sales



Update on costs mitigation

RWC is continuing to implement price rises for products which have seen sustained input cost increases, particularly brass products which have been impacted by higher copper and zinc costs. We continue to expect to be able to pass on the impact of metal commodity and other cost increases through price adjustments. Commercial confidentiality prevents us from elaborating further other than to re-iterate that the process is progressing as expected.

RWC Group Chief Executive Officer, Heath Sharp, said RWC had continued to perform strongly in the third quarter of the 2021 financial year.

“We achieved 14% reported net sales growth for the period, and 27% net sales growth on a constant currency basis. All our major markets are benefitting from increased household spending on repairs and remodelling activity, and Australia is also benefitting from increased new house building activity. The winter freeze event in the southern US in February also boosted sales in the quarter, with freeze-associated purchasing activity flowing right the way through March and into April.

“In terms of pricing increases, our largest OEM customers are on indexed pricing and therefore adjustments have already been made. For our wholesale customers, we note that the market overall is moving a second time this year to pass through higher copper cost impacts.

“Pricing discussions with other channel partners are progressing and we remain confident of achieving acceptable cost recovery outcomes”, Mr. Sharp said.

INVESTOR CALL

RWC management will conduct a brief conference call at 10.00am AEST on Tuesday 27 April 2021 to answer questions specific to this announcement. Details are provided on the following page.

For enquiries, please contact:

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

RWC THIRD QUARTER TRADING UPDATE - MANAGEMENT CALL DETAILS

TIME ZONE: MELBOURNE, SYDNEY (AEST)

START TIME/DATE: 10:00 TUESDAY, APRIL 27, 2021

Webcast Details:

https://globalmeet.webcasts.com/starthere.jsp?ei=1457519&tp_key=9bc0871fa2

Click on the link above to attend the presentation from your laptop, tablet or mobile device. Audio will stream through your selected device, so be sure to have headphones or your volume turned up. If you have technical difficulties, please click the "Listen by Phone" button on the webcast player and dial the number provided. A full replay of the presentation will be available at the same link shortly after the conclusion of the live presentation (if applicable).

AUDIO CONFERENCE DETAILS

For those who like to join the conference via audio call, please join the event conference 5-10 minutes prior to the start time using the Participant Passcode listed below:

Participant Passcode: 719108

Location	Phone Type	Phone Number
Australia	Tollfree/Freephone	1 800 590 693
Australia, Brisbane	Local	+61 (0)7 3105 0937
Australia, Melbourne	Local	+61 (0)3 8317 0929
Australia, Sydney	Local	+61 (0)2 9193 3719
Hong Kong, Hong Kong	Local	+852 3008 1529
New Zealand	Tollfree/Freephone	0800 423 972
New Zealand, Auckland	Local	+64 (0)9 9133 624
Singapore	Tollfree/Freephone	800 186 5106
Singapore, Singapore	Local	+65 6320 9041
United Kingdom	Tollfree/Freephone	0800 358 6374
United Kingdom, Local	Local	+44 (0)330 336 9104
United States, Los Angeles	Local	+1 323-794-2095
United States/Canada	Tollfree/Freephone	866-519-2796