



GWA
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ASX On-Line
Manager Company Announcements
Australian Securities Exchange

Dear Sir

Restructuring Update

GWA Group Limited, Australia's leading supplier of fixtures and fittings to households and commercial premises, today announced that it has effected changes to its divisional structures as part of a strategic repositioning of the business to provide better service to the market, deliver cost savings and improved efficiency across the Group.

The changed divisional structures are:

- Dux Hot Water will be combined with the GWA Bathrooms & Kitchens' business to form a larger business focussed on servicing new dwelling, renovation, replacement and commercial building markets; and
- Gliderol Garage Doors will be combined with the Gainsborough business to service the residential and commercial building markets' door and access needs.

As a consequence of the changed divisional structures, 230 employee positions will be terminated across the Group. The restructuring costs will be offset by cost savings over the balance of the 2012/13 financial year, with an expected positive contribution to EBIT and operating cashflow this year of \$4 million.

Group trading performance has shown some improvement in October and November from the weak trading results in the first quarter. A detailed trading update will be provided to the market with the half year results in February 2013.

For further information call:

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