



ASX Announcement

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28 May 2018

Reliance successfully completes Institutional Entitlement Offer

Reliance Worldwide Corporation Limited (ASX: RWC) ("Reliance") is pleased to announce the successful completion of the institutional component of its fully underwritten 1 for 1.98 pro rata accelerated non-renounceable entitlement offer announced on Thursday, 24 May 2018 ("Entitlement Offer").

The institutional component of the Entitlement Offer ("Institutional Entitlement Offer") raised approximately \$946 million at the offer price of \$4.15 per new ordinary share in Reliance ("New Shares"). Completion of the Institutional Entitlement Offer represents the first stage of Reliance's up to \$1.10 billion Entitlement Offer, which will be used to partly fund the acquisition of John Guest Holdings Limited ("Acquisition") and pay associated transaction costs.

The Institutional Entitlement Offer was strongly supported by existing eligible institutional shareholders who took up over 98% of the New Shares available to them as part of the Institutional Entitlement Offer. The shortfall bookbuild was significantly oversubscribed with strong demand from both existing and new institutional investors.

New Shares issued under the Entitlement Offer will rank equally with existing shares for all future dividends, including the FY2018 final dividend. Settlement of New Shares under the Institutional Entitlement Offer is expected to take place on Monday 4 June 2018, with those New Shares expected to be issued and commence trading on the ASX on Tuesday 5 June 2018.

Reliance expects its trading halt to be lifted and Reliance shares to recommence trading from market open today.

Reliance's CEO, Heath Sharp commented: "We are extremely pleased and motivated with the support for the Acquisition and the Entitlement Offer shown by our existing institutional shareholders and the broader investment community. The Acquisition is a strategically compelling opportunity for Reliance stakeholders."



Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia or New Zealand and who are not in the United States or acting for the account or benefit of a person in the United States ("Eligible Retail Shareholders") will be invited to participate in the Retail Entitlement Offer, which is scheduled to open on Thursday 31 May 2018 and close at 5.00pm (Melbourne time) on Thursday 14 June 2018 ("Retail Offer Period").

Eligible Retail Shareholders will be able to subscribe for 1 New Share for every 1.98 Reliance shares held as at 7.00pm (Melbourne time) on the Record Date (Monday 28 May 2018) at the same Offer Price of \$4.15 per New Share as the Institutional Entitlement Offer.

Under the Retail Entitlement Offer, Eligible Retail Shareholders may apply for additional New Shares in excess of their entitlement under an oversubscription facility ("Oversubscription Facility"). Additional New Shares will only be available under the Oversubscription Facility to the extent that there are entitlements under the Retail Entitlement Offer that are not taken up by Eligible Retail Shareholders. The allocation of additional New Shares under the Oversubscription Facility will be subject to the terms set out in the Retail Entitlement Offer booklet, expected to be despatched to eligible retail shareholders on Thursday, 31 May 2018.

Eligible Retail Shareholders are encouraged to carefully read the Retail Entitlement Offer Booklet for further details relating to the Retail Entitlement Offer, which includes the timetable for the Retail Entitlement Offer. Reliance expects to lodge the Retail Entitlement Offer booklet with the ASX and despatch the Retail Entitlement Offer booklet and personalised Entitlement and Acceptance Forms to Eligible Retail Shareholders on or about Thursday, 31 May 2018.

Additional Information

You should seek appropriate professional advice before making any investment decision. If you have any questions about the Retail Entitlement Offer, please contact the Reliance Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8.30am and 5.00pm (Melbourne time), Monday to Friday during the Retail Offer Period.

For further information, please contact:

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