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ASX Announcement

1 October 2020

Investor day presentation slides

Attached is a copy of the presentation being given today by members of the senior management team of Reliance Worldwide Corporation Limited (ASX: RWC).

A live webcast of the investor day presentation will commence at 8.30am AEST and can be viewed via this link:

REGISTRATION LINK: CLICK HERE

A replay of the presentations will be available following the end of the event at: https://rwc.com/investors/financial-reports-and-presentations

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This document was approved for release by the Disclosure Committee.

ABN 46 610 855 877

RWC

Investor Day

1 October 2020

Important notice

This presentation contains general information about the activities of Reliance Worldwide Corporation Limited and its operating businesses at the date of presentation (1 October 2020). 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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The information in this presentation remains subject to change without notice. Circumstances may change and the contents of this presentation may become outdated as a result.

Investor Day

Welcome and Objectives

Thursday, October 1, 2020

Welcome and RWC introductions


Heath Sharp
Group CEO


Andrew Johnson
Group CFO


Sean McClenaghan
CEO Americas


Edwin de Wolf
CEO EMEA


Brad Reid
CEO APAC


Tracy Scott
Group SVP Operations


Phil King
Group IR Director


Christopher Sandman
VP Strategy and M&A


Kal Nanji
VP Group Strategic Marketing

Agenda

Welcome and Objectives	**8:30am – 8:40am**	Heath Sharp
Trading Update	**8:40am – 8:45am**	Andrew Johnson
Safety and Operations	**8:45am – 9:00am**	Tracy Scott
Strategy	**9:00am – 9:20am**	Christopher Sandman
Markets and Growth	**9:20am – 9:40am**	Kal Nanji
Session 1 Q&A	**9:40am – 10:00am**	All
Break	**10:00am – 10:10am**	
EMEA	**10:10am – 10:30am**	Edwin de Wolf
APAC	**10:30am – 10:45am**	Brad Reid
Americas	**10:45am – 11:10am**	Sean McClenaghan
Close and Session 2 Q&A	**11:10am – 11:30am**	All

Trading Update

Andrew Johnson, Group CFO

Trading update

All regions have seen a continuation of the trends noted at the FY20 results announcement

Region	Sales % change over pcp (constant currency)		Commentary
Americas	July: August: September[1]:	+22% +15% +29%	• Continued recovery seen in Wholesale sales and Canada • Retail and Hardware sales growth remains strong • FluidTech, OEM and MRO sales collectively in line with prior year
APAC	July: August: September[1]:	+4% -2% +4%	• External sales up 2% in August, internal sales higher but down in A$ due to currency translation impacts • We remain cautious about the outlook for the year given decline in new residential construction approvals and commencements
EMEA	July: August: September[1]:	-4% +5% +24%	• Recovery in sales in UK and Europe as these markets have progressively reopened • Satisfaction of pent-up demand and distributors restoring inventory levels has aided sales recovery • Underlying demand levels hard to gauge at present • Rising COVID-19 case numbers in UK and Continental Europe a concern

[1] Sales for the period up to and including 25 September 2020

Investor Day
Safety and Operations Review

Thursday October 1, 2020

Agenda

1. Safety and COVID-19
2. Operations Excellence

Safety

Our top priority remains our people

Tracy Scott, Group SVP Operations

COVID-19

Focus on health and safety of our people while ensuring delivery to customers

People

- Temperature check and health questionnaire for employees
- PPE and hand sanitizer deployed
- Work from home for office-based employees
- Frequent communication

Procedure

- Following government protocols
- Implemented social distancing controls in workplace
- Increased workplace cleaning protocols
- COVID quarantine and return to work procedures

Supply Chain

- Redesigned workstations for social distancing, with some productivity impact
- Closely managing global supply chain with minimal disruptions
- Increasing output to support higher demand

Still in the midst of COVID-19 impacts, but managing it well

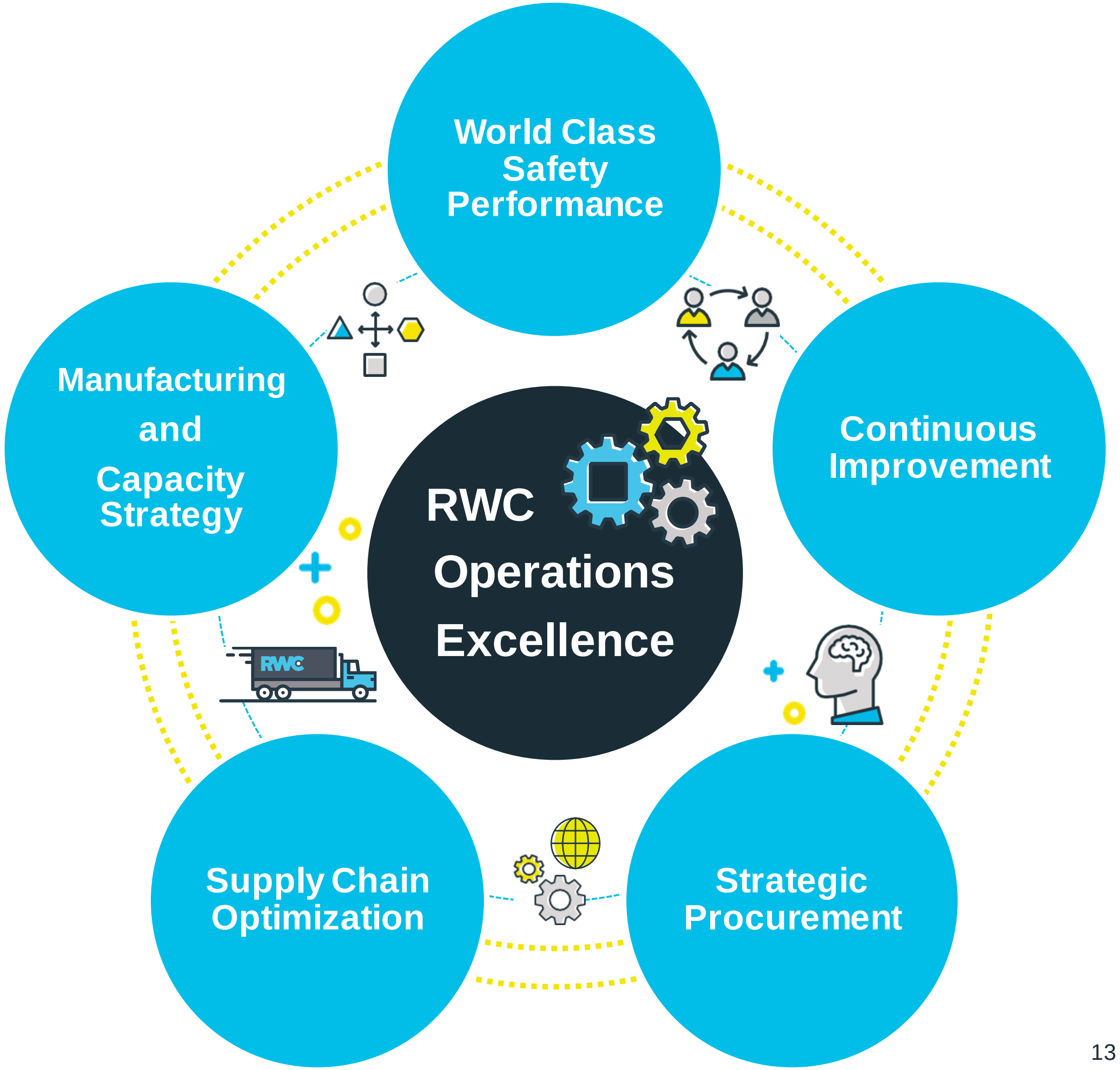
Operations Excellence

Driving efficiency across our global supply chain

Tracy Scott, Group SVP Operations

Operations Excellence Focus

- Superior **safety** performance
- **Cost savings** to offset non-commodity inflation
- **Lean management** to drive plant efficiency
- **Employee** engagement/ownership
- Standardize and **leverage global spend**
- Procurement **risk mitigation** strategies
- Supply chain optimization through **S&OP**
- Global benchmarking to identify and share **best practices** across the Group
- Capacity **investment strategy** to enable growth
- Manufacturing and distribution **footprint strategy**



Operations Excellence – CI and Procurement

Advancing our Continuous Improvement culture and processes

Lean Management	Implemented **visual** Lean Management	Rigorous **initiative tracking** process	Increasing **global best practice** sharing	
Procurement	Standardize and **leverage global spend**	Executed procurement category **strategy**	Procurement **risk mitigation** strategies (make vs. buy, onshoring, backward integration)	Managed COVID and **US/China tariff** impacts

Closely monitored, impactful initiatives driving efficiencies and improvements globally

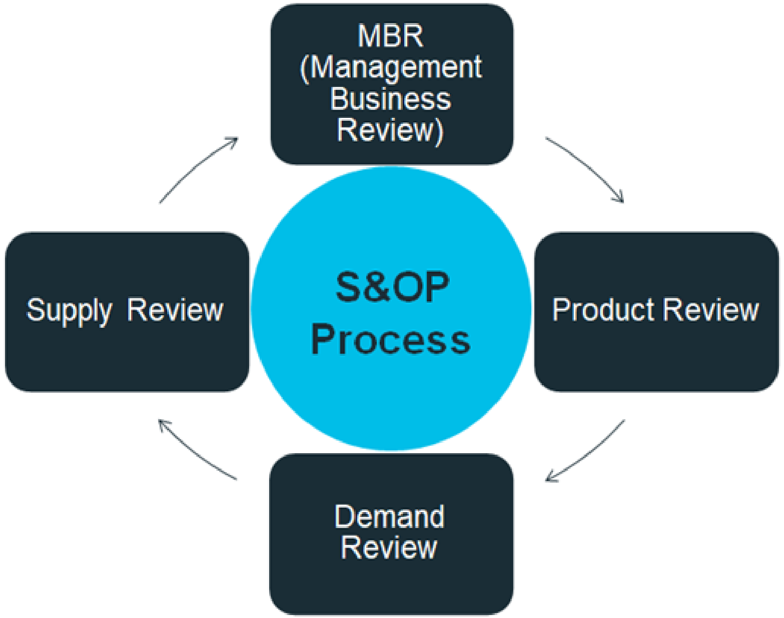
Operations Excellence – Supply Chain

Continuous improvement in Supply Chain processes to drive efficiency and service

Supply Chain Actions

- Implemented S&OP in Americas; translate to other regions in FY21
- Improved scheduling and inventory planning
- Benchmarking to share best practices across regions

Rigorous Supply Chain Management



Ongoing Results

- 98+% OTIF into US retail despite COVID challenges
- Efficiencies through improved inter-region supply chain mgmt.
- Effective COVID supply chain management

Enabling continued growth while scaling more efficient, lower cost operations

Operations Focus – Manufacturing Strategy

Strategic actions to ensure productive and efficient operations footprint

Strategy Assessments

- Ongoing assessments conducted for operations footprint and capacity investment strategies

Current Actions

- Consolidated HoldRite facility into Cullman
- Outsourced brass manufacturing in UK
- Expanding distribution footprint in Cullman
- Invested in capacity and efficiency projects

Ongoing Activity

- Exploring alternative manufacturing technologies
- Assessment of long-term footprint as business grows

Long-term vision for operations footprint to ensure capacity, efficiency, and profitability

RWC

Investor Day

Strategy and Market Review

Thursday October 1, 2020

Agenda

1. Strategy Review
2. Markets and Growth

Our Strategy

Focused priorities delivering growth and profitability

Christopher Sandman, VP Strategy and M&A

Strategy summary

A focused plan to generate shareholder value through growth and profitability

Generate sustainable demand for our products	Drive results with distinctive capabilities	Attract and retain the best talent in our industry
Know the Customer	Product Leadership	Support Our People
Serve the Customer	Distributor Partnerships	Develop Talent
Grow the Customer	Operational Excellence	Positive Social Impact

Create shareholder value by growing revenue and increasing profitability

Generate sustainable demand for our products

Focus relentlessly on the needs of our customers to generate sustainable demand for RWC solutions across regions

	Goals	Our Strategy in Action
Know the Customer	▪ Understand their day to day challenges ▪ Gain insights and solve their problems ▪ Deliver clever solutions	▪ Through in-depth customer interactions, developing solutions to challenges including labor shortage, improving efficiency, and reduced callbacks
Serve the Customer	▪ Unmatched customer service responsiveness ▪ Industry leading delivery, availability, and support across portfolio of strong brands	▪ High volume capacity and distribution capabilities to scale across levels of demand ▪ Contractor services providing tech support, design services, and submittals for our Americas Commercial segment
Grow the Customer	▪ Own the project with compatible solutions ▪ Provide merchandising, marketing and training excellence	▪ Focused BD teams calling on MEPs and Engineers and expanding our opportunity per project ▪ Dedicated channel teams in EMEA focused on growing FluidTech solutions across applications

Attract and retain the best talent in our industry

Invest in an inclusive, supportive, and sustainable business to attract and retain the best talent in our industry

	Goals	Our Strategy in Action
Support Our People	▪ Continuously improving employee engagement to grow a strong company culture centred around our S.P.I.R.I.T.[1] values	▪ Ongoing employee engagement measurements to benchmark and improve our culture ▪ Newly launched S.P.I.R.I.T values recognition program to encourage and showcase employees leading with our values
Develop Talent	▪ Grow, mentor, and challenge our people throughout the organization	▪ Established talent development, succession planning, and training initiatives across our regions to ensure our talent can grow to their potential
Positive Social Impact	▪ Provide an inclusive and energetic place to work through D&I leadership ▪ Align and integrate ESG approach into business objectives	▪ Broad, goal focused D&I initiative implemented and integrated across regions ▪ Developing strong ESG foundation embedded into core values and driving community engagement, sustainability initiatives, and superior governance

[1] S.P.I.R.I.T. values defined on page 90

Drive results with distinctive capabilities

Create value through delivery of quality products with world class cost structure to grow revenue, increase profitability, and build shareholder value

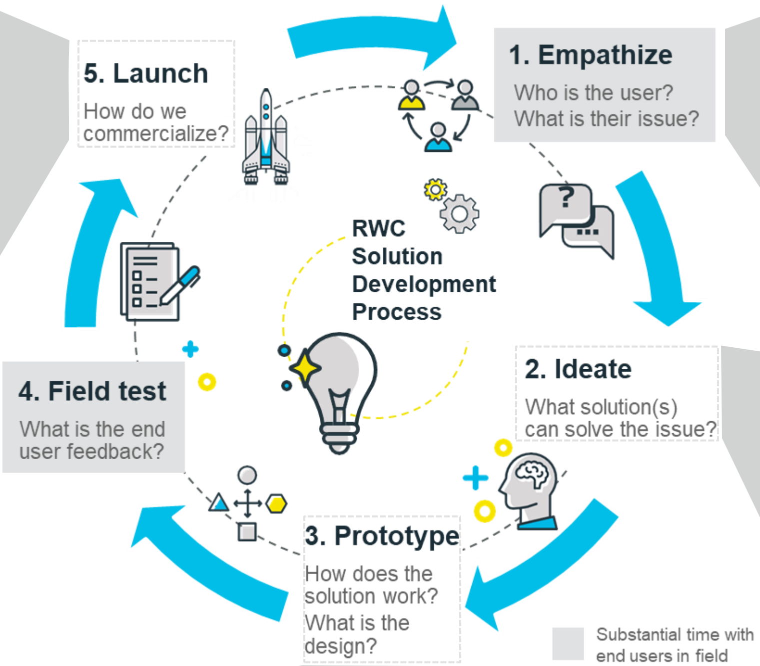
	Goals	Our Strategy in Action
Product Leadership	▪ Deliver an unrivaled portfolio of solutions focused on ease of use and labor savings by leveraging R&D, supply chain, and M&A	▪ Leveraging our R&D centers across our regions to address end user challenges ▪ Ongoing portfolio assessments designed to fill gaps through strategic development or established programmatic M&A
Distributor Partnerships	▪ Put value on shelves through innovation and demand generation ▪ Actively pursue opportunities with channel partners to grow their business	▪ Leveraging the strength of our channels to extend our powerful brands into new adjacent core categories ▪ Growing revenues of core product through creative merchandising that highlights the benefit of total solutions
Operational Excellence	▪ Margin enhancement through continuous improvement initiatives across operations and supply chain ▪ Rigorous SG&A control and responsible capital allocation	▪ 98%+OTIF into our Americas retail channel ▪ Lean management to drive plant efficiency and employee ownership/engagement ▪ Supply chain optimization through robust S&OP

Product Leadership – Know the Customer

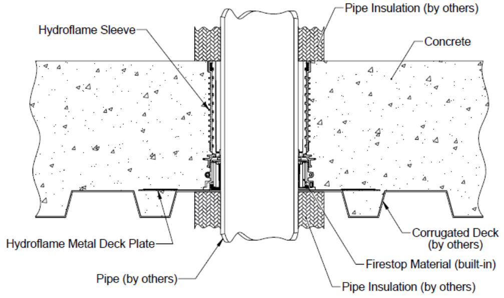
Successful Firestop solution developed by gaining insights through customer empathy and responsive, iterative development

Commercialize and Launch

Empathize

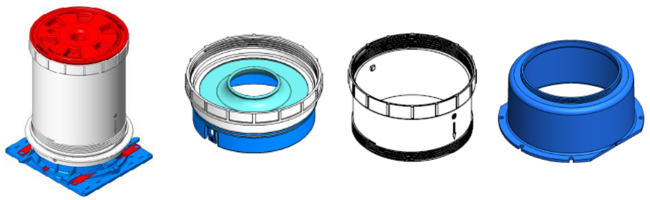


Ideate



Field & Lab Tests

Prototype



Product Leadership – R&D Capability

Our R&D centers of excellence leverage insights to develop solutions solving end user challenges for our customers around the world

RWC GROUP R&D
Engineering Centers of Excellence

Americas
Atlanta / Cullman / San Diego
Brass PTC Fittings, PEX Pipe, Firestopping, Pipe Support

EMEA
West Drayton, UK
Plastic PTC Technology
Tooling Development, Testing

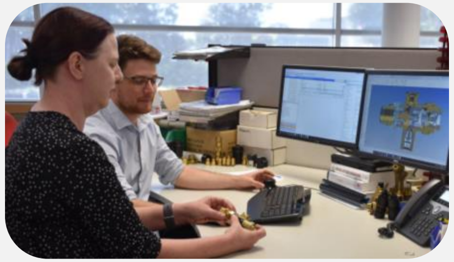
APAC
Brisbane & Melbourne, AUS
Valve Technology, Automation
Advanced Testing, Materials

Globally Coordinated Capabilities

- **Stage Gate NPD**
- **Rapid Prototyping**
- **Tool Design and Development**
- **Product Reliability and Compliance Testing**
- **Advanced Metallurgy**

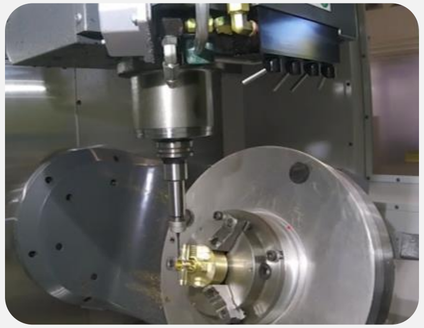
Our Capabilities in Action

Product Manager in **Atlanta** leverages customer insight for new mixing valve specification



New specification is sent to **Brisbane** for review by R&D and ideation.

Design is sent for prototyping, machining, plating, assembly and completed on same day



In **3 days**, the prototype was back in Atlanta and in the customer's hands for review

Distributor Partnerships – Retail Excellence

We create tremendous value for our strategic partners through demand generation, service excellence, and proactive engagement

2018 Lowe's Vendor Partner of the Year for Building Materials

An incredible honor in just one year of partnership with Lowe's

Value Creation in Action

Growth through increasing space for existing, in demand categories

Growth through expansion into new categories along with improvement in customer focused merchandising

Strategic priorities support our long-term vision

Be the premier plumbing products company worldwide, recognized for customer focused innovation, value generating brands, unmatched service, and a dynamic team culture

Generate sustainable demand for our products

Know the Customer

- Understand their day to day challenges
- Gain insights and solve their problems
- Deliver clever solutions

Serve the Customer

- Unmatched customer service responsiveness
- Industry leading delivery, availability, and support across portfolio of strong brands

Grow the Customer

- Own the project with compatible solutions
- Provide merchandising, marketing and training excellence

Drive results with distinctive capabilities

Product Leadership

- Deliver an unrivaled portfolio of solutions focused on ease of use and labor savings by leveraging R&D, supply chain, and M&A

Distributor Partnerships

- Put value on shelves through innovation and demand generation
- Actively pursue opportunities with channel partners to grow their business

Operational Excellence

- Margin enhancement through continuous improvement initiatives across operations and supply chain
- Rigorous SG&A control and responsible capital allocation

Attract and retain the best talent in our industry

Support Our People

- Continuously improving employee engagement to grow a strong company culture centred around our S.P.I.R.I.T. values

Develop Talent

- Grow, mentor, and challenge our people throughout the organization

Positive Social Impact

- Provide an inclusive and energetic place to work through D&I leadership
- Align and integrate ESG approach into business objectives

Create shareholder value by growing revenue and increasing profitability

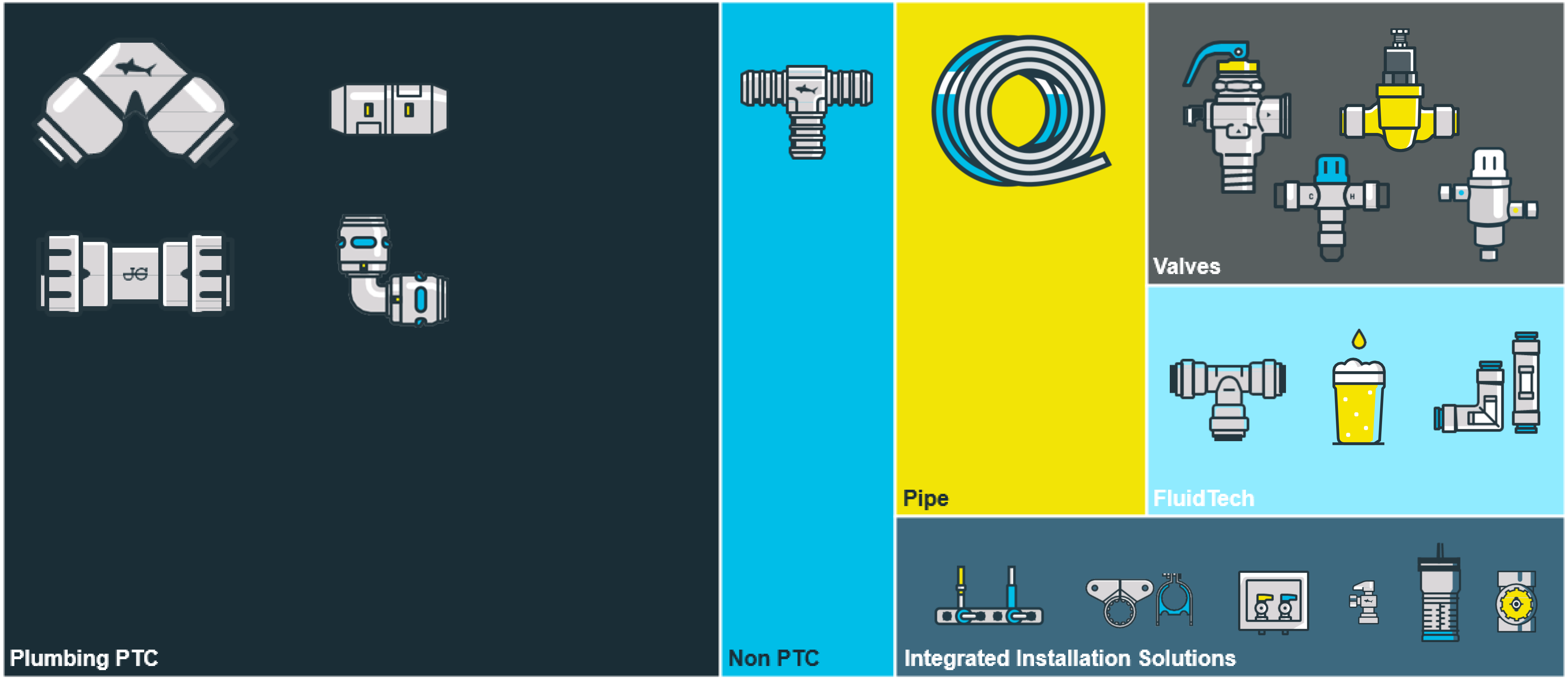
Markets and Growth

Powerful global brands in relevant categories supporting our End Use Customer

Kal Nanji, VP Group Strategic Marketing

Category leadership

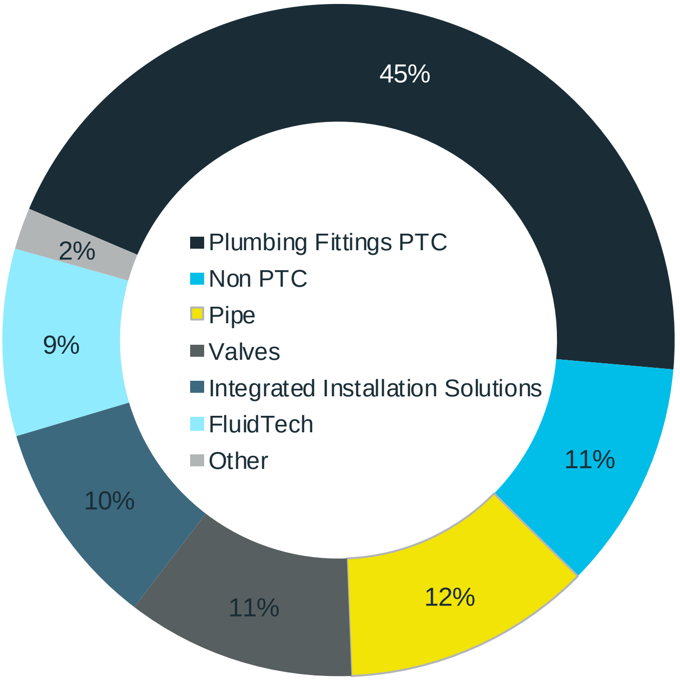
Growing diversification offers a basket of product solutions for our core markets



Category sizes based on Group FY20 gross revenue

Fittings provide a strong foundation

A variety of fittings solutions that deliver efficiency and reliability available through a vast network of outlets across markets and channels



Plumbing PTC

SharkBite Speedfit

SharkBite ™ available across Americas, UK, and Australia

- #1 position in Americas
- #1 position in Australia
- Growing in UK and Europe

The global leader in Plastic PTC

- #1 positions in Americas, UK, and Australia
- Top 3 in Europe and growing

Non-PTC

SharkBite Auspex

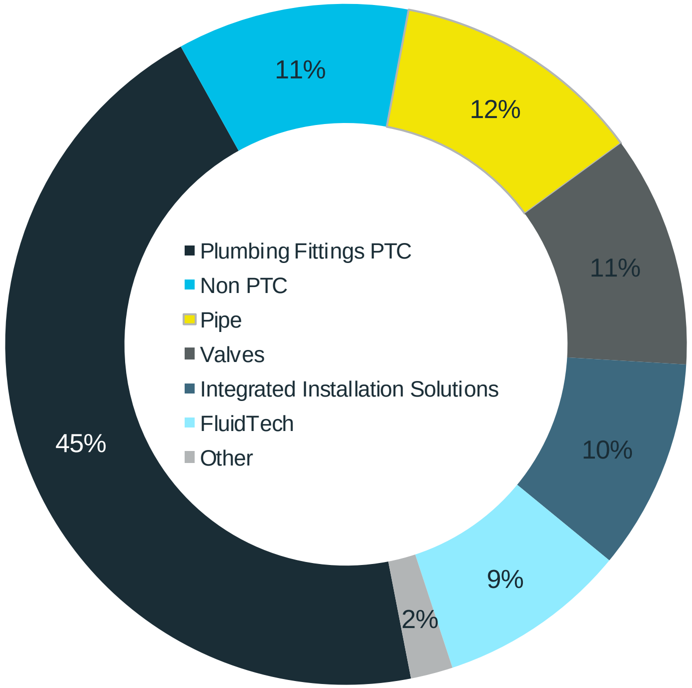
Essential product to complete our portfolio

- Provides a fitting solution for multiple applications
- One of several products that complete a "basket" of solutions and drives sales across categories
- Leverages scale of our distribution network

Category sizes based on Group FY20 gross revenue

Growing category diversification

RWC has built a complete portfolio of solutions with top market positions - all aligned with the SharkBite value proposition – ease of use, efficiency, labor savings, and availability



Pipe

SharkBite John Guest Auspex

PEX pipe available across global regions
- Top 3 producer in US
- Top 2 in UK
- Top 2 in Australia

Valves

CashAcme Reliance Valves

Multiple valve types available across the globe
- #1 water heater valve producer across Americas, UK and Australia
- Top 2 Thermostatic position in the US

Integrated Installation Solutions

HoldRite

Superior value proposition of developing "engineered solutions for makeshift methods"
- #1 position for pipe support in US
- #1 position for water heater accessories in US
- Growing Firestop category with innovative solutions

FluidTech

John Guest

Established in UK with global growth opportunity
- #1 position for drinks dispense in UK
- #1 position for water treatment in US
- Growing positions in Continental Europe

Category sizes based on Group FY20 gross revenue

Category relevance to End Use

RWC categories offer broad relevance across core segments and upside opportunity in emerging segments

	Fittings	Pipe	Valves	Integrated Installation Solutions	FluidTech*
RMI	●	●	●	◑	○
New Build	●	●	●	◕	○
Commercial	●	●	●	●	○
FluidTech*	○	Tube	●	○	●

Broad category relevance across key end use segments that represent our core

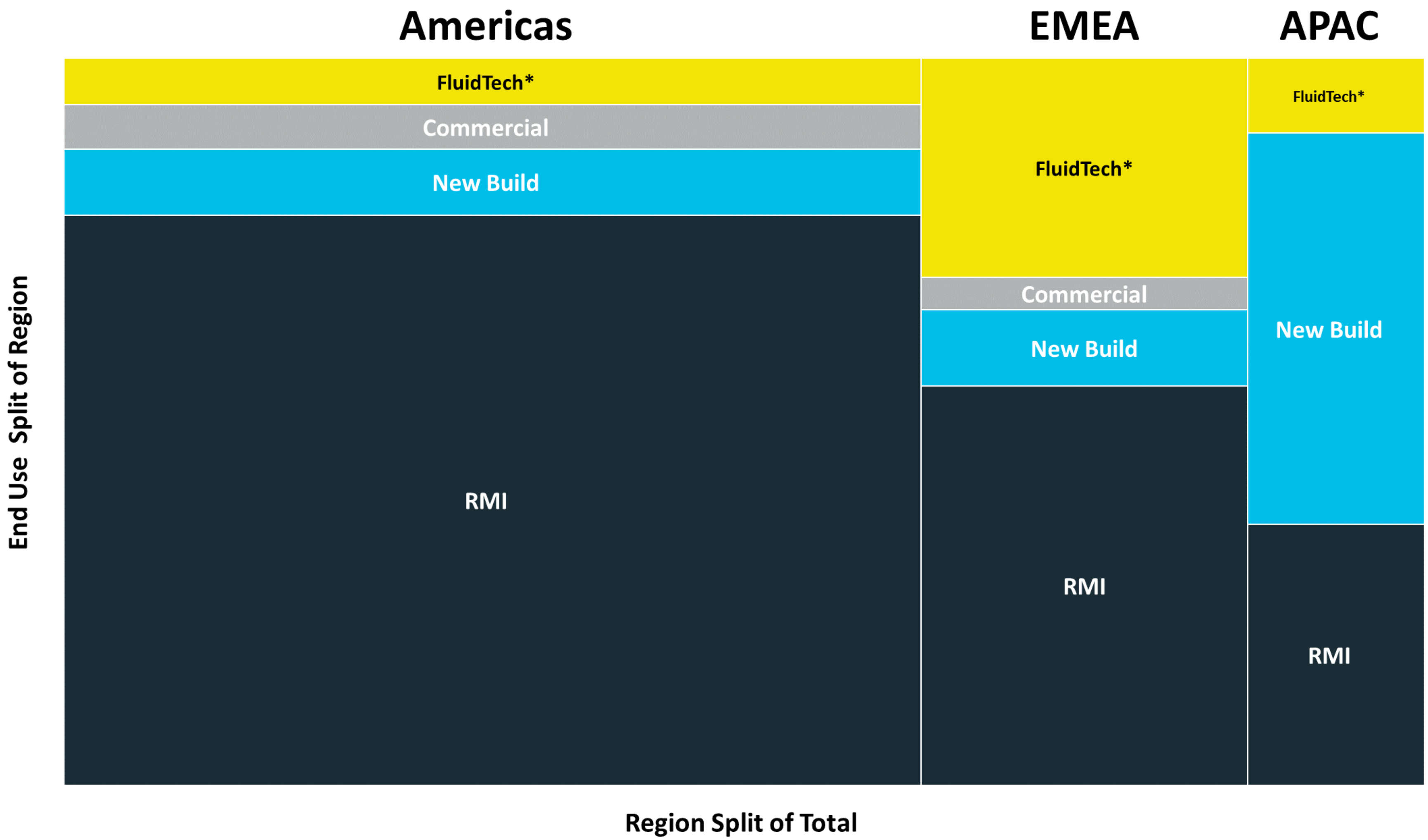
Category relevance provides opportunity as we expand into emerging commercial segments

Relevant category support for industrial segment through innovative application of product technology

Note* - FluidTech segment includes water treatment, drinks and dispense, air and pneumatics, and blown fiber applications

End Use by Region

Core RMI market represents significant share of global end use segments

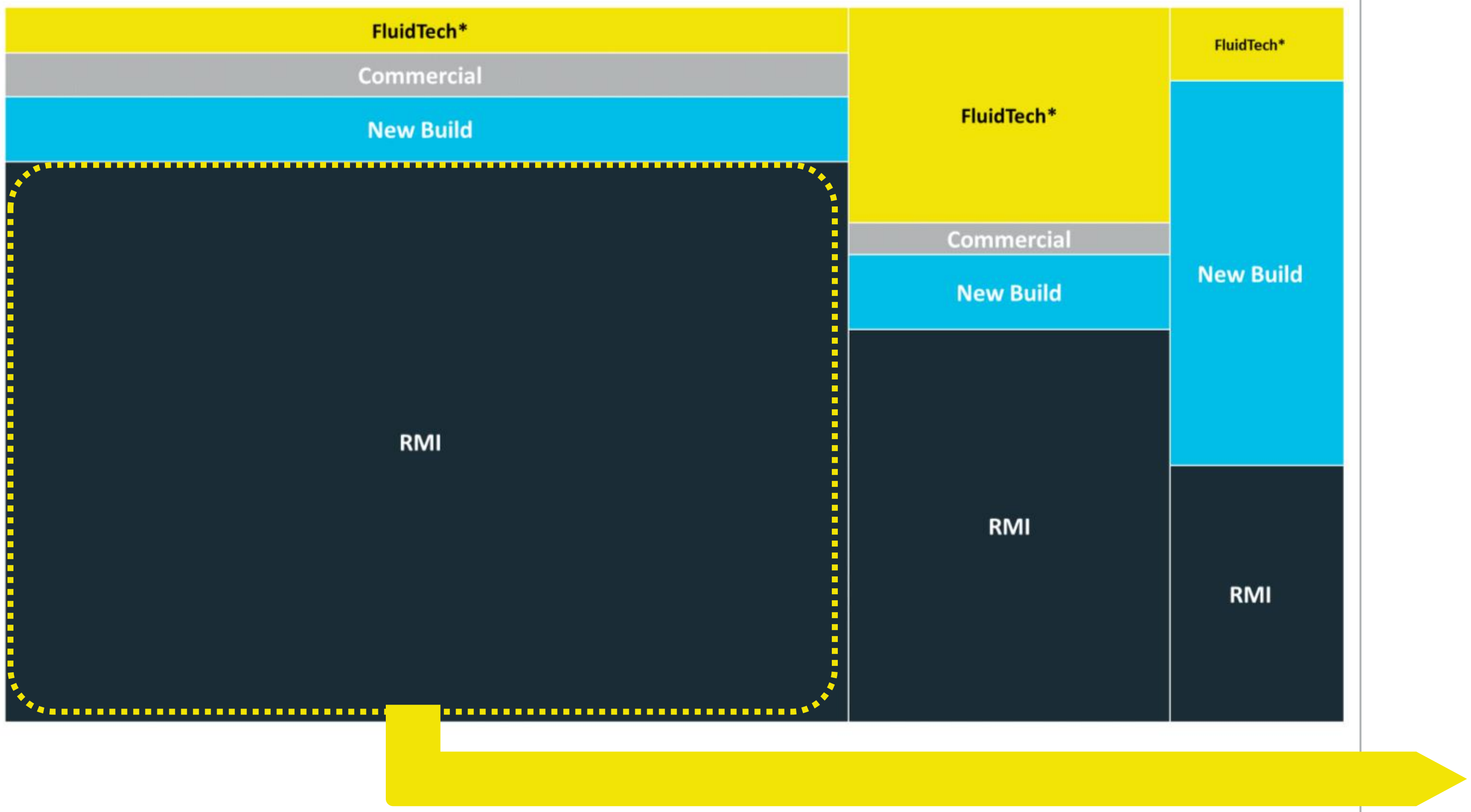


Note* - FluidTech segment includes water treatment, drinks and dispense, air and pneumatics, and blown fiber applications; Segment splits based on Group FY20 net external sales

Core End Use Segment – Americas RMI

What drives the long-term market for our largest end use segment?

RWC End Use Segments by Region



Highly Correlated Indicators for RMI

- Increasing Home Values
- Existing Home Sales

Historical Category Focused Metrics

- Non-Discretionary (Repair)
- Kitchen and Bath Remodel

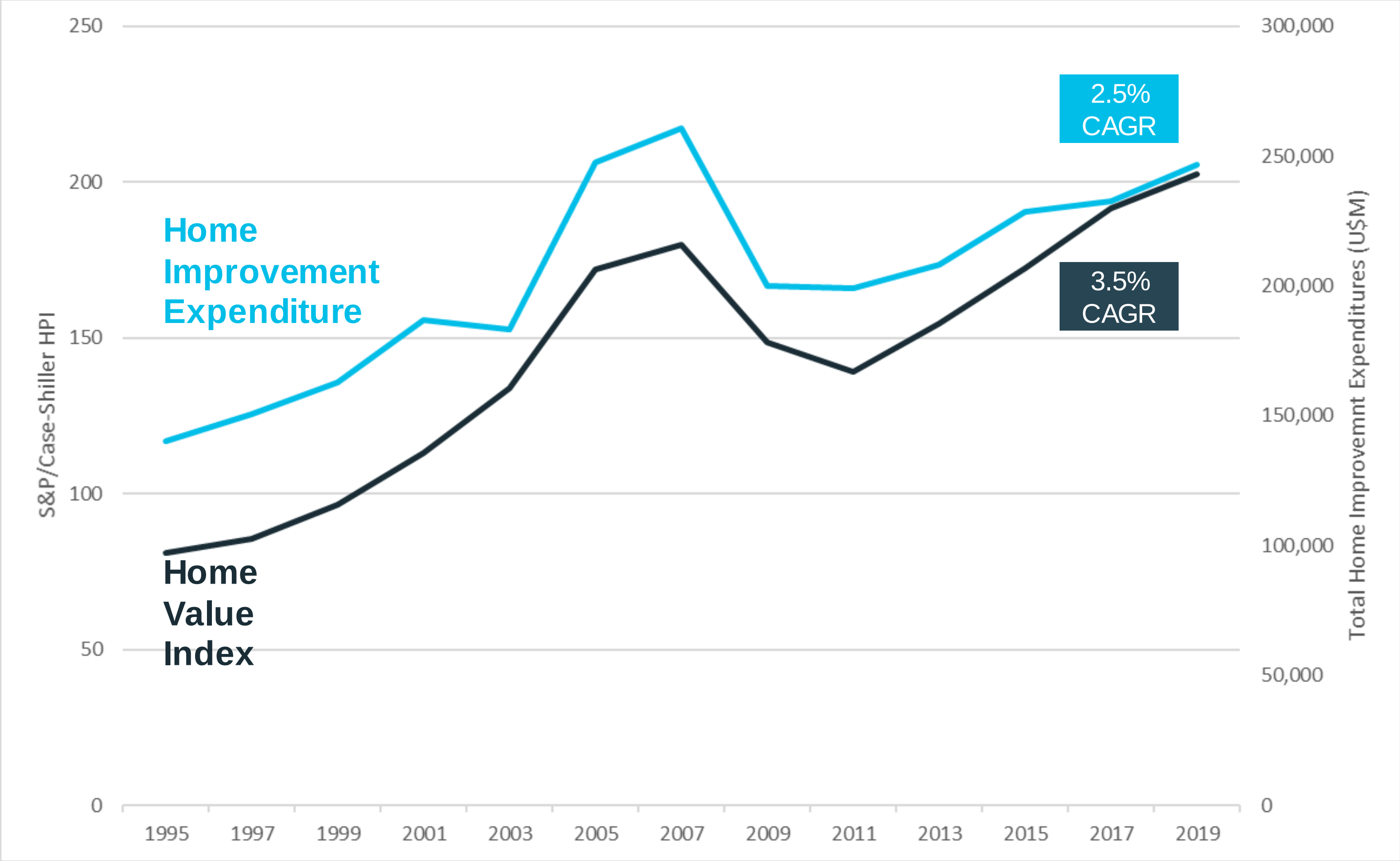
Key Driving Fundamentals

- Median Age of Housing Stock
- Household Formations

Highly Correlated Indicators – Home Values

Strong historical correlation of home improvement expenditure to home values

Total Homeowner Improvement Expenditures
and
S&P Case Shiller Home Price Index from 1995 to 2019

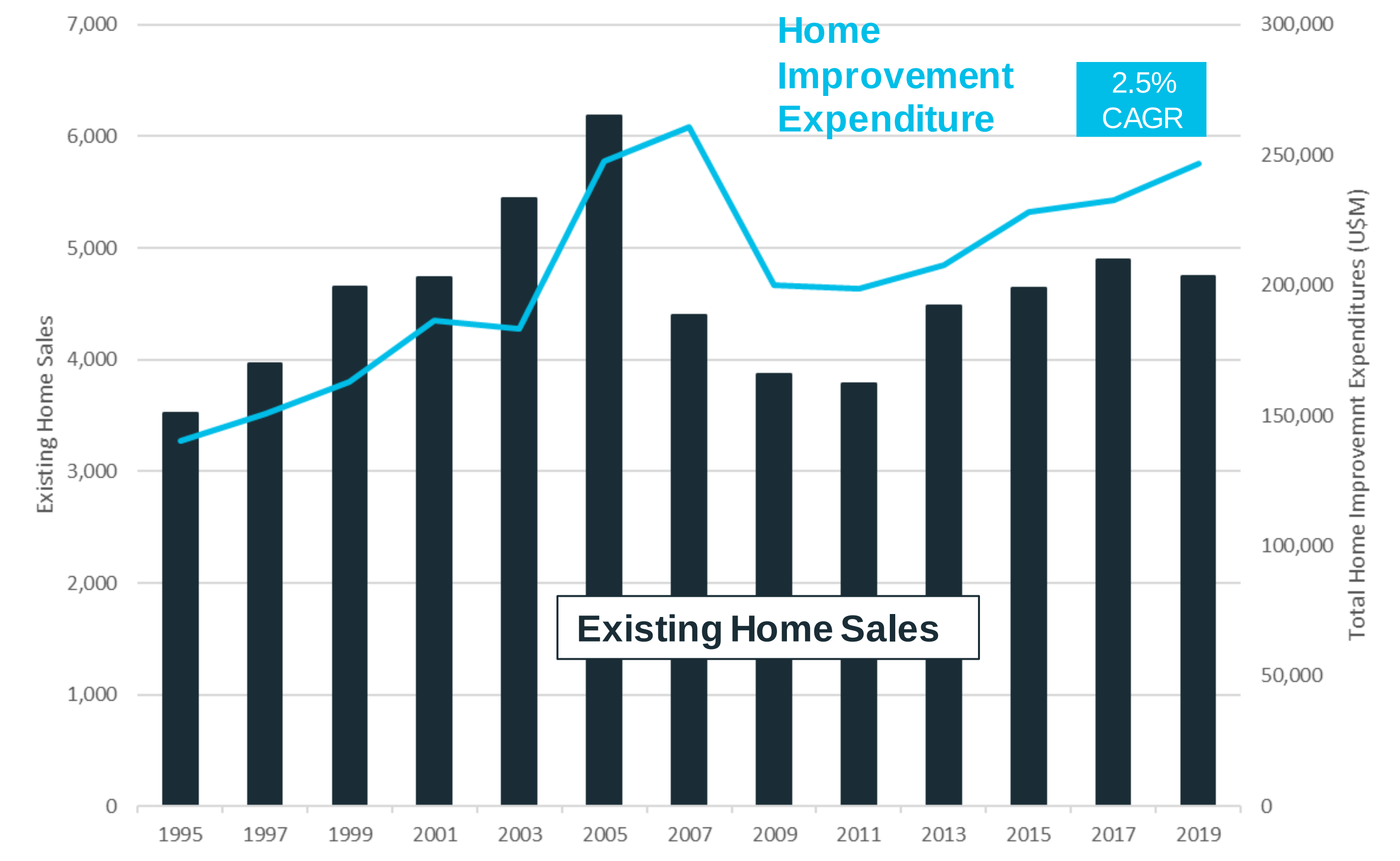


Source: S&P/Case-Shiller US National Home Price Index, JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys; 2019 Home Improvement expenditure value projected using JCHS LIRA actual YOY change %

Highly Correlated Indicators – Existing Home Sales

Strong historical correlation of home improvement expenditure to existing home sales

Total Homeowner Improvement Expenditures and Existing Home Sales from 1995 to 2019

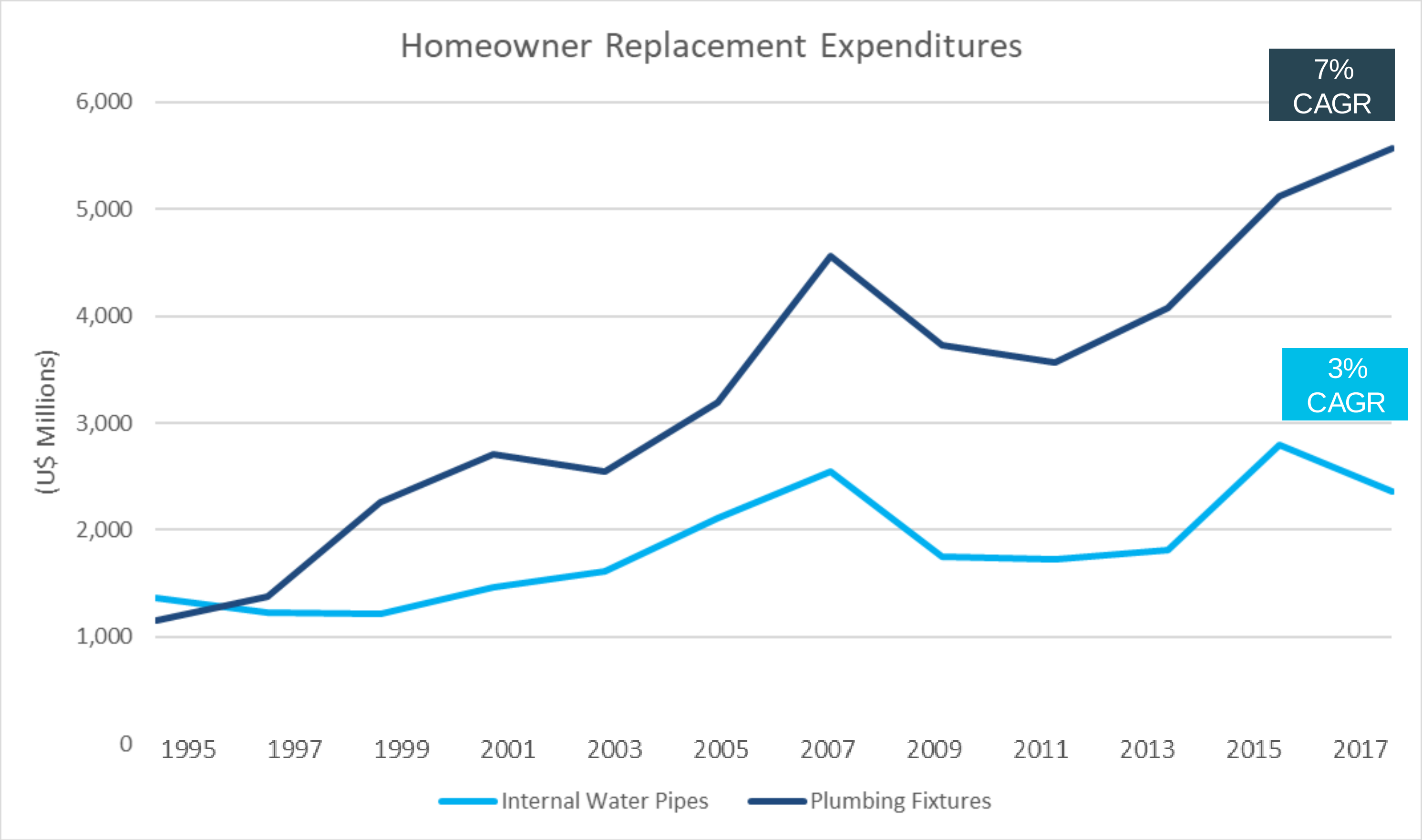


Source: National Association of Realtors, JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys; 2019 Home Improvement expenditure value projected using JCHS LIRA actual YOY change %

Key Historical Metrics – Homeowner Replacement

Stable, historical growth of 3% CAGR in homeowner replacement of internal pipes

Nondiscretionary Homeowner Replacement Expenditures from 1995 to 2017

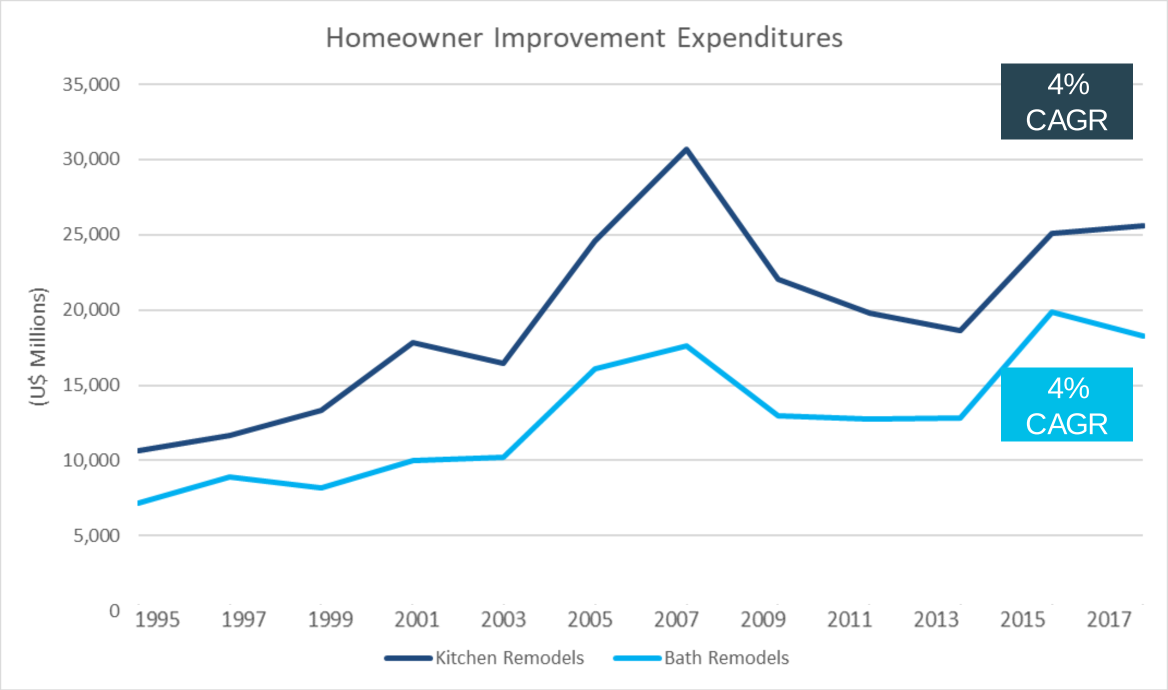


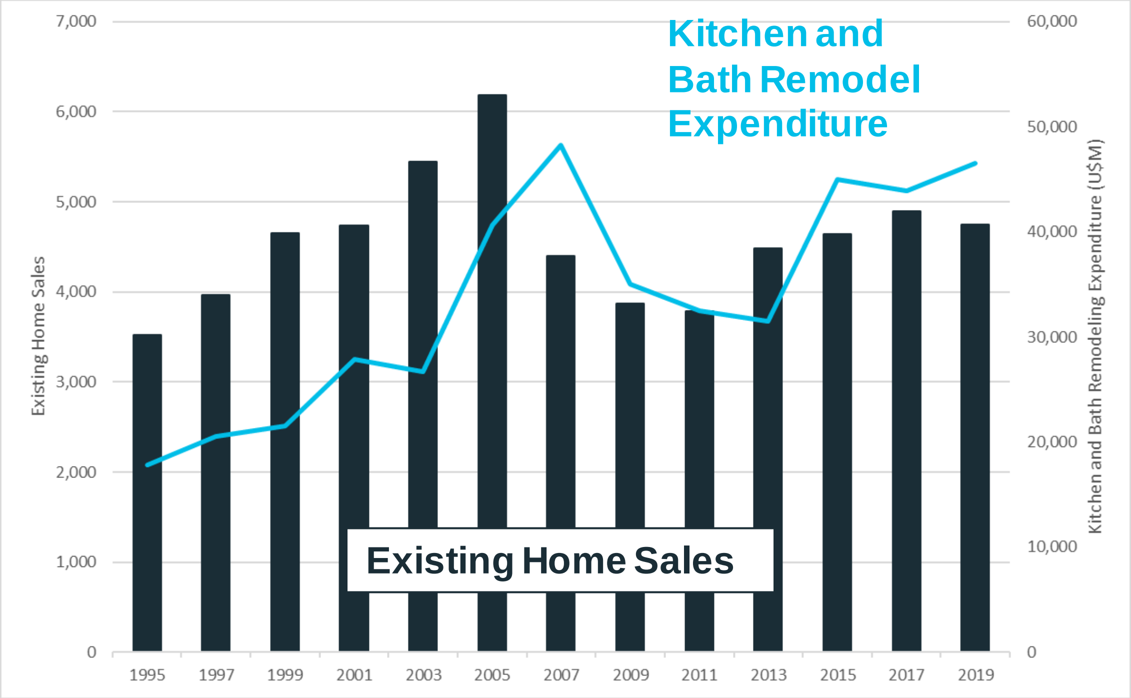
Source: JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys.

Key Historical Metrics – Homeowner Improvements

Bath and Kitchen remodels are highly correlated to existing home sales

Discretionary Homeowner Improvement Expenditures from 1995 to 2017





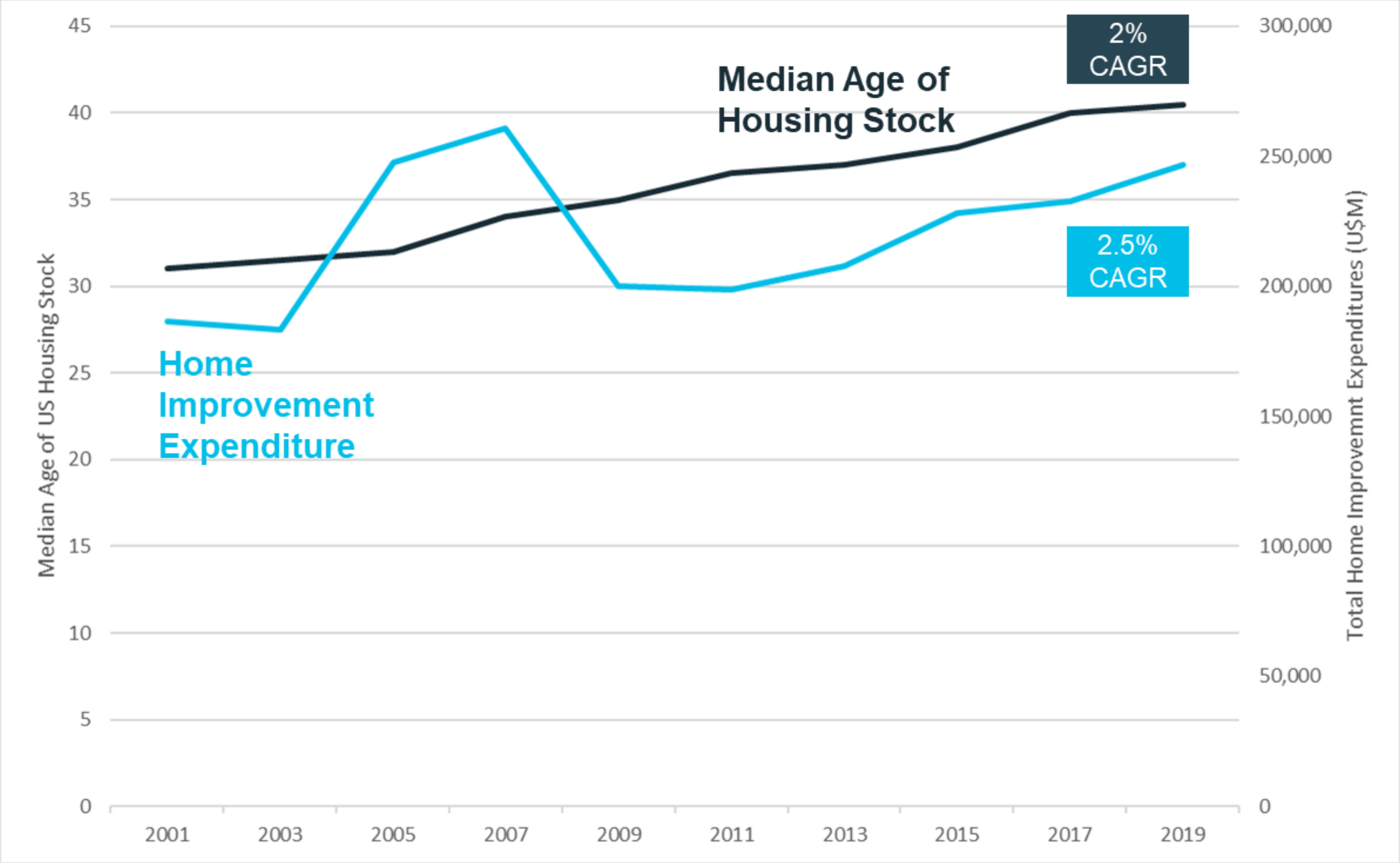
Source: JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys.

Source: National Association of Realtors, JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys; 2019 Home Improvement expenditure value projected using JCHS LIRA actual YOY change %

Key Driving Fundamentals – Age of Housing Stock

Strong historical correlation with home improvement expenditure

Total Homeowner Improvement Expenditures and Age of US Housing Stock from 2001 to 2019

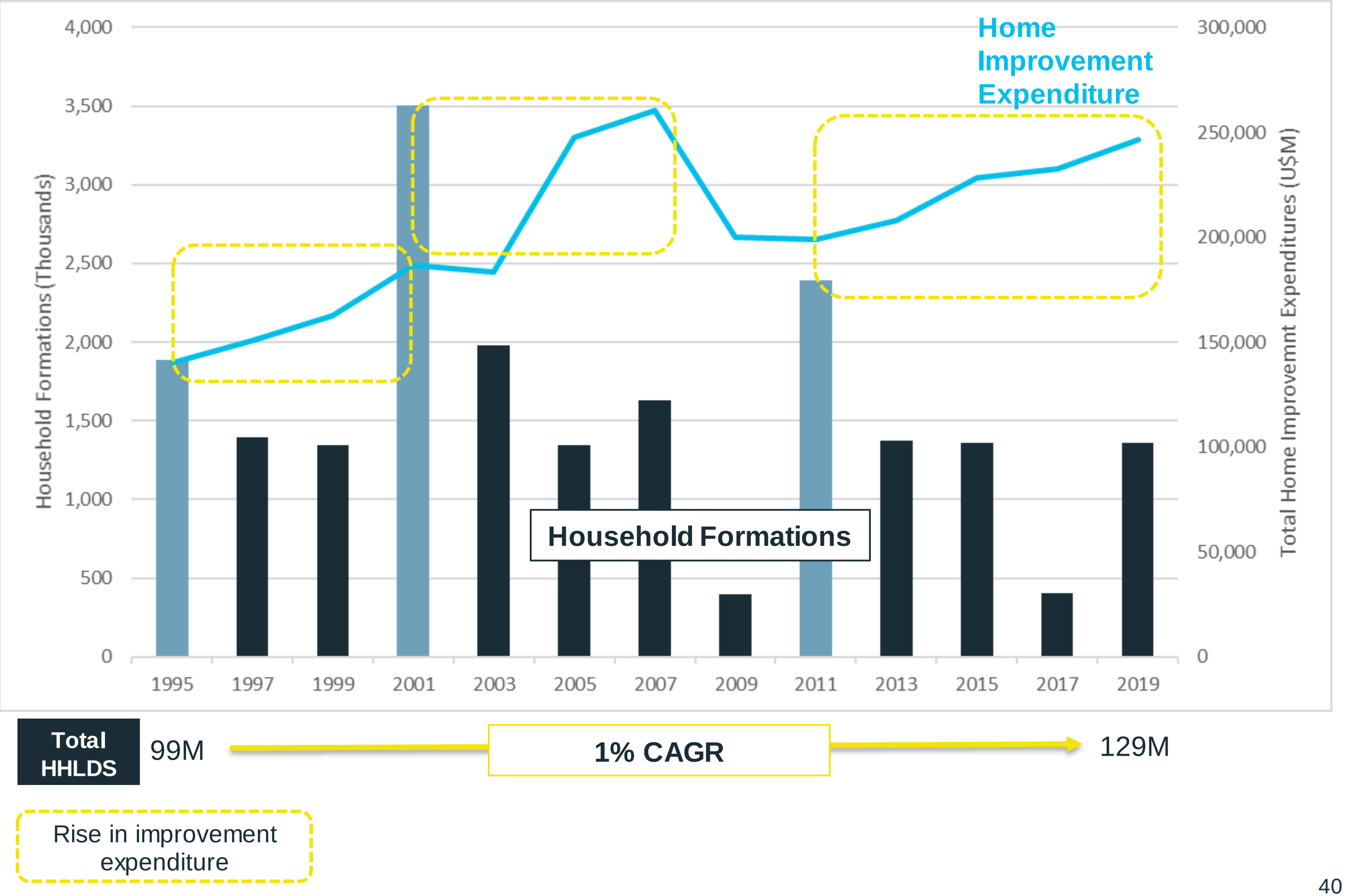


Source: US Census Bureau, JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys; 2019 Home Improvement expenditure value projected using JCHS LIRA actual YOY change %

Key Driving Fundamentals – Household Formation

Household formation spikes drive home improvement expenditure

Total Homeowner Improvement Expenditures and Additional Household Formation change by year from 1995 to 2019



Source: US Census Bureau; JCHS tabulations of US Department of Housing and Urban Development (HUD), 1995–2017 American Housing Surveys; 2019 Home Improvement expenditure value projected using JCHS LIRA actual YOY change %

Stable historical growth and key fundamentals support our core repair segment

Long term market growth of 2% to 3% annually

Highly Correlated Indicators for RMI

Increasing Home Values

Existing Home Sales

Residential Maintenance and Improvement

2.5% CAGR
(1995 to 2019)

Historical Category Focused Metrics

Non-Discretionary (Repair)

Internal water pipes (and fittings) repaired or replaced
3% CAGR

Plumbing Fixtures
7% CAGR

(1995 -2019)

Kitchen and Bath Remodel

Kitchen and Bath Remodels

4% CAGR

(1995 -2019)

Key Driving Fundamentals

Median Age of Housing Stock

Median age of housing stock
2% CAGR

Total housing stock
1% CAGR

(2001 – 2019)

Household Formations

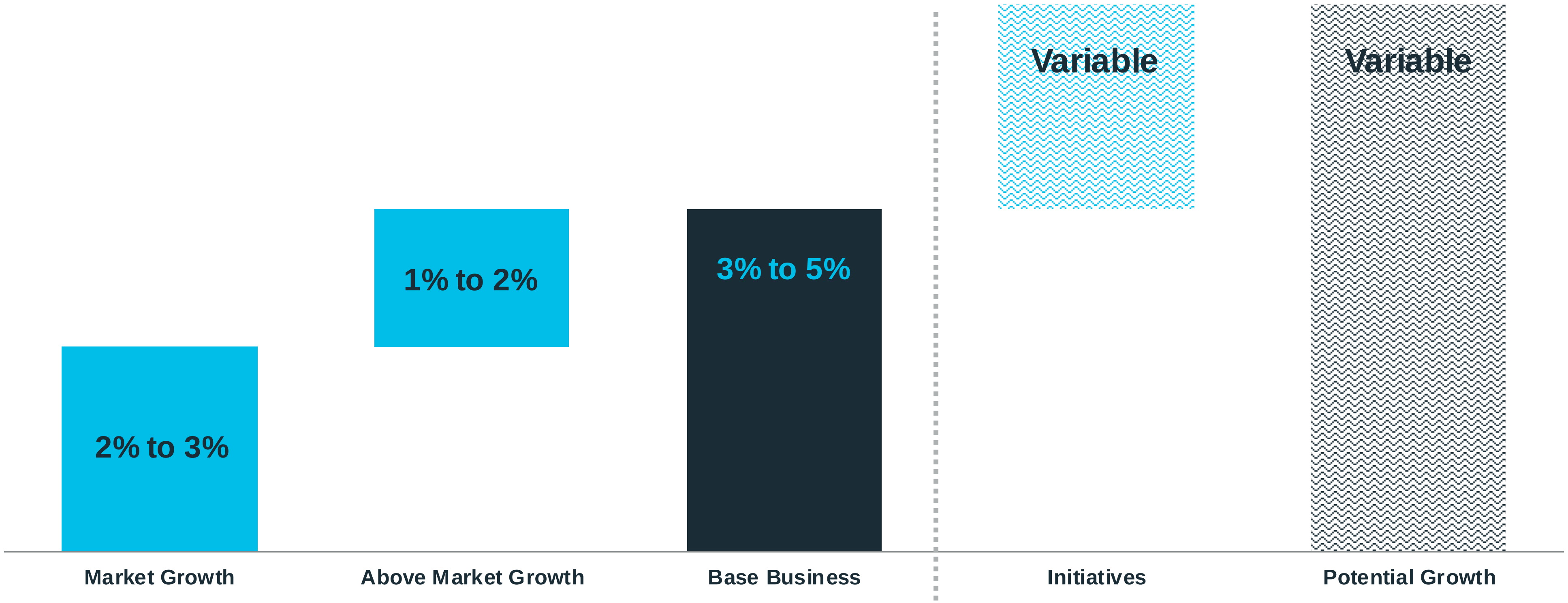
Data shows RMI activity follows household formation spikes

Household Formation
1% CAGR
(1995 -2019)

2018 to 2028
12M new households:
1% CAGR

US Growth Estimate – Potential Upside

In any given period, targeted base business growth rate with upside from specific customer and product initiatives

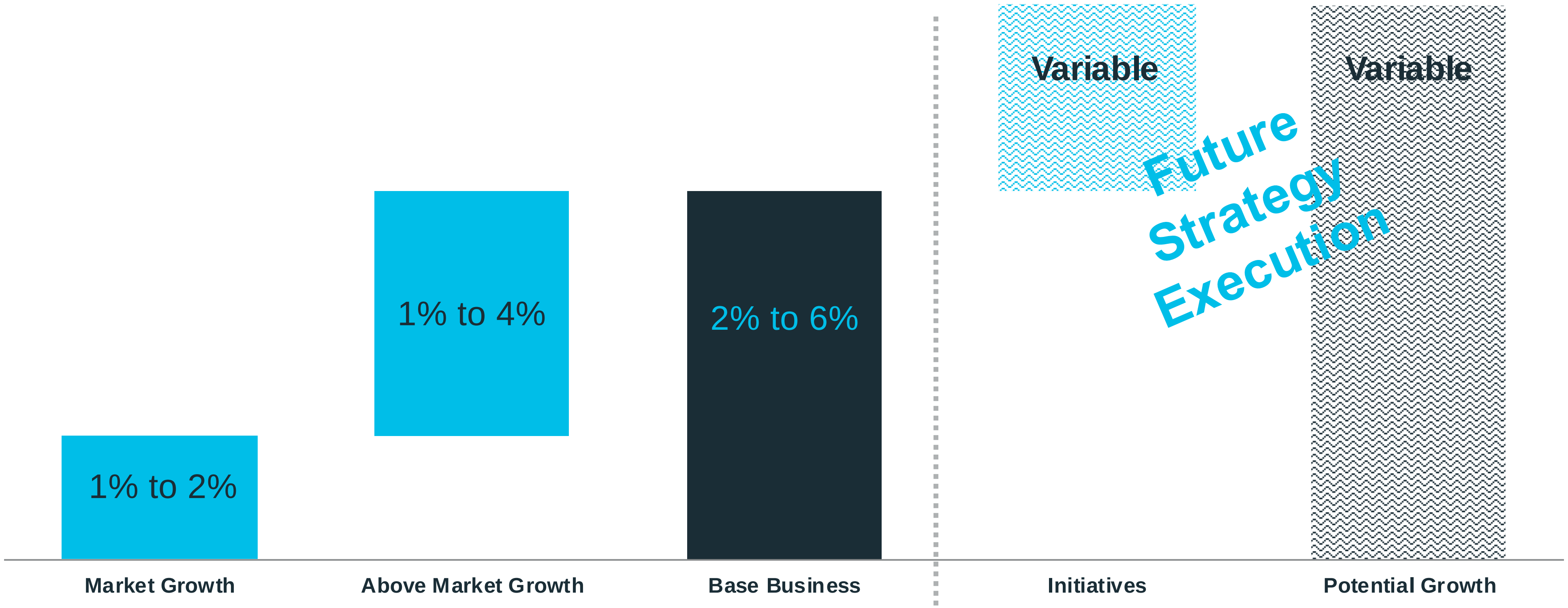


Based on US core market growth, we can target 3% to 5% annual growth rate

Potential customer and product initiatives targeted on regular basis can provide upside but not possible to achieve every period

UK Growth Estimate – Potential Upside

Building and validating a confidence measurement for UK base business growth



Based on UK core market growth, we can target 2% to 6% annual growth rate

Potential customer and product initiatives targeted on regular basis can provide upside but not possible to achieve every period

Q&A – Session 1

Break

10 minutes

RWC

Investor Day
Regional Review

Thursday October 1, 2020

EMEA Review

Edwin de Wolf, CEO EMEA

Agenda

1. EMEA business snapshot
2. Market update
3. Strategy
4. Key investments

EMEA business snapshot

Exceptionally strong brands in a diversified set of markets and geographies

£173m
Net Sales[1]

£43m
Adjusted EBITDA[1]

1,100+
Employees

9,500+
Locations

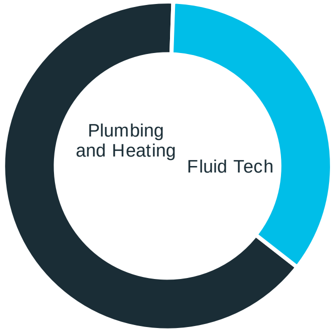
Brands

Speedfit
John Guest
Reliance Valves
SharkBite

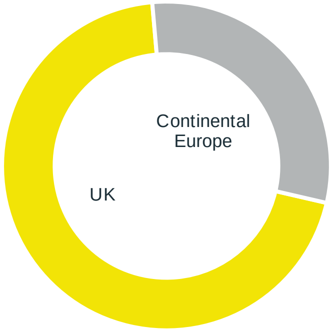
End Use Segments

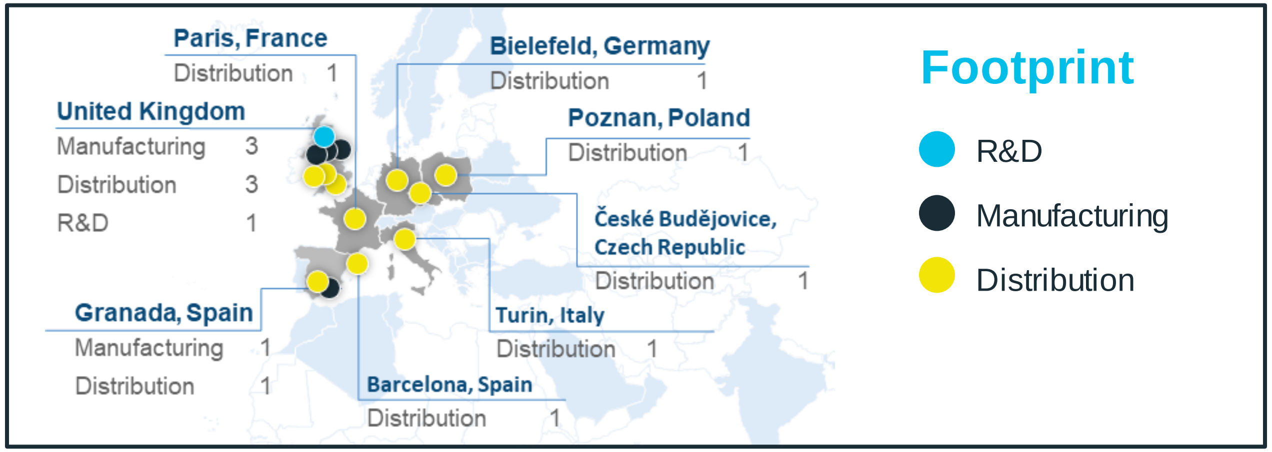
Residential
Multi Unit
Commercial
OEM

Category mix[2]



Geographic mix[2]



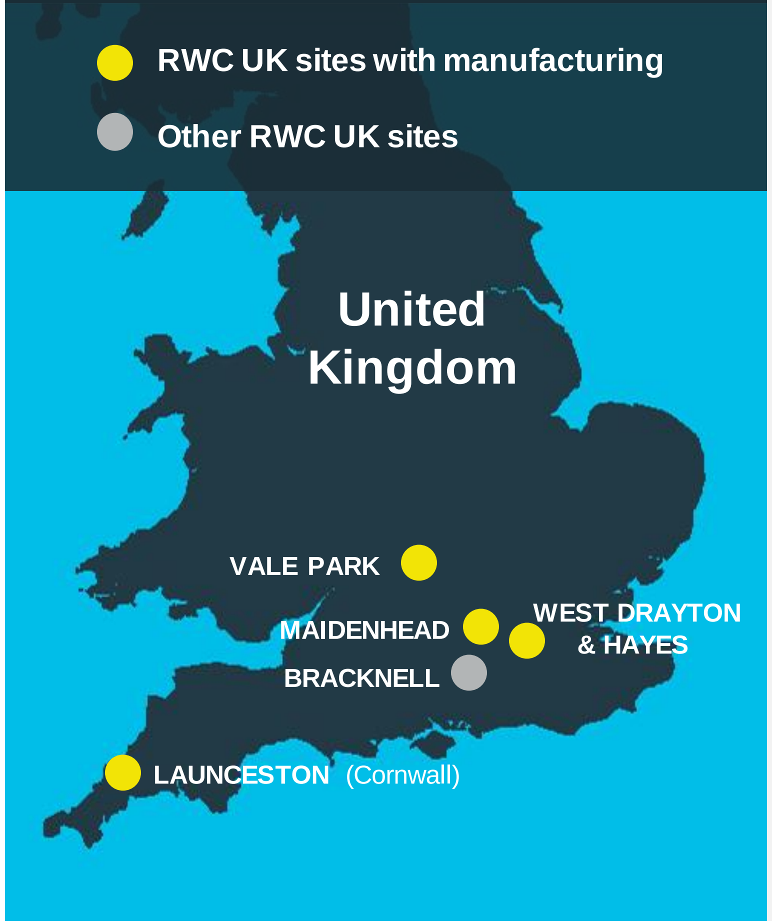


1. FY20 actual results
2. Based on FY20 external sales only and excludes intercompany sales to Americas / APAC

RWC EMEA Operations snapshot

Robust operations footprint producing over 1B components annually

UK Manufacturing Footprint



LAUNCESTON
33k sq ft manufacturing/ >40 machines

- Molding, welding & assembly
- Produces plastic fittings and flexi-hoses
- Overflow warehousing

WEST DRAYTON
200k sq ft manufacturing/216 machines

- Main UK manufacturing site
- Produces plastic mouldings & finished components
- Tool design & manufacture

MAIDENHEAD
c60k sq ft manufacturing/9 extrusion lines

- Pipe extrusion facility
- Autoclaves (PEX production step)

VALE PARK
c2k sq ft manufacturing

- OEM assembly
- Small warehouse (RWC products)

HAYES
c3k sq ft manufacturing

- Underfloor Heating assembly
- Goods In

BRACKNELL
c70k sq ft distribution

- Primary finished goods warehouse

Key performance objectives delivered

- Continued improvement on HSE with focus on leadership
- Response to COVID-19 pandemic with furlough, remote working, phased return to work and social distancing throughout operations
- Brass component production outsourced for greater efficiency
- Roll out and integration of SAP in Q4

Production

In FY20:

- Over 1.2B moulded components
- Over 200M finished fittings
- 140M+ feet of pipe

Delivery

- Average 1,200 shipments per day
- SAP implemented

Safety of Our People is Priority

Managing social distancing requirements

RWC EMEA talent and organization snapshot

Strengthened leadership team and UK organizational structure to better support growth and collaboration

New Hire / New function

EMEACEO
Edwin de Wolf

Head of Sales and Marketing
External Hire
20+ yrs water tech and HVAC

Head of Product and Strategy
Legacy RWC (USA transfer)
10+ yrs strategy and product

Head of Operations
External Hire
15+ yrs operations and supply chain

Head of IT
External Hire
15+ yrs IT and water tech

Head of HR
Legacy JG
20+ yrs HR

Head of Finance
External Hire
20+ yrs finance

Head of Business Change
External Hire
20+ yrs change mgmt

Head of Cont Europe Sales
External Hire

Additional keys to leadership and structural changes:

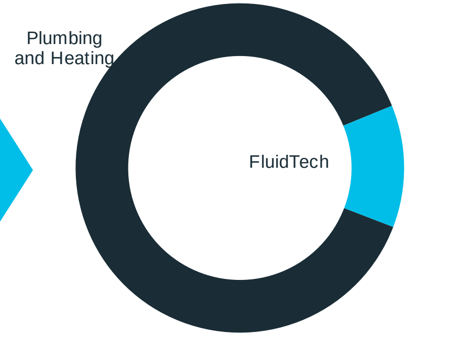
- Leverage strong roster of talent from legacy JG business
- Drive professional development to increase bench depth
- Enable culture of collaboration, transparency and decision-making

RWC EMEA geographic snapshot

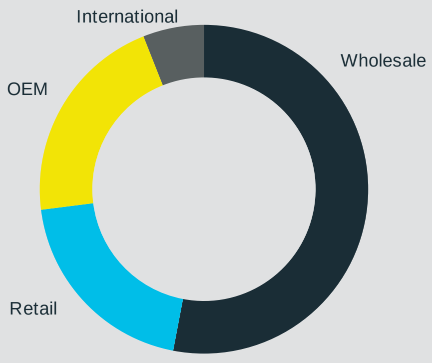
RWC's stronghold in UK plumbing and heating market is similar to the Americas whereas continental Europe is focused on OEMs in FluidTech markets

UK

End Market Mix[1]



Channel Mix[1]

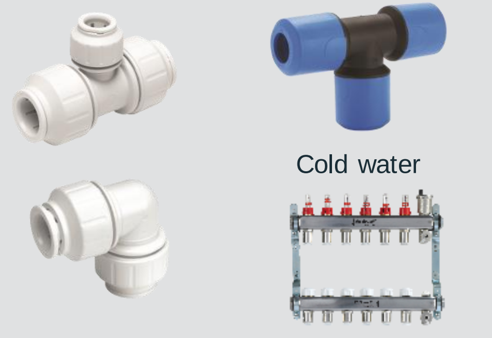


Example customers

Distributors: Travis Perkins, Wolseley, Kingfisher, Saint-Gobain, Grafton Group plc

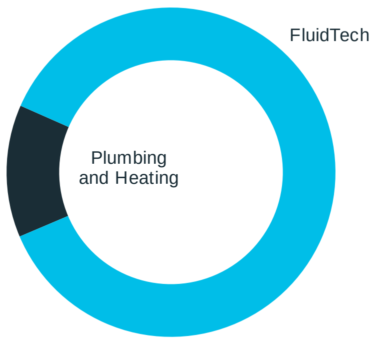
OEMs: innserve, Emtelle, Heatrae

Representative products

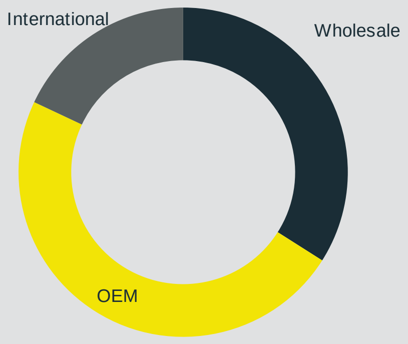


Continental Europe

End Market Mix[1]



Channel Mix[1]



Example customers

Distributors: Riegler, SMB Société Matériel Brasserie, Heineken

OEMs: Culligan, AO Smith, Truma, BWT, Festo Tooltechnic

Representative products

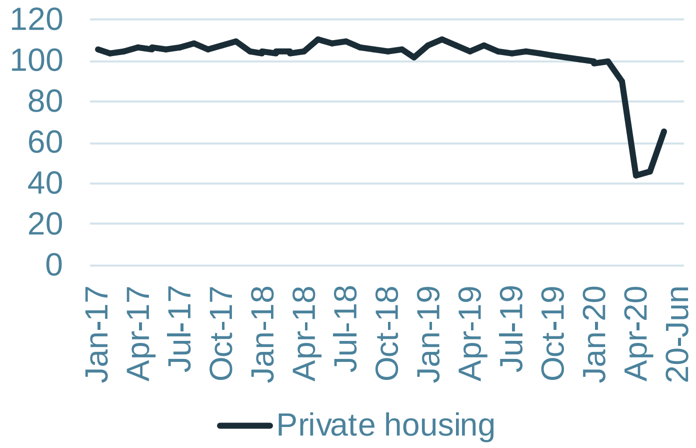
[1] Based on FY20 external sales only and excludes intercompany sales to Americas / APAC

Market update

Short-term CV19 impact but underlying, long-term fundamentals strong

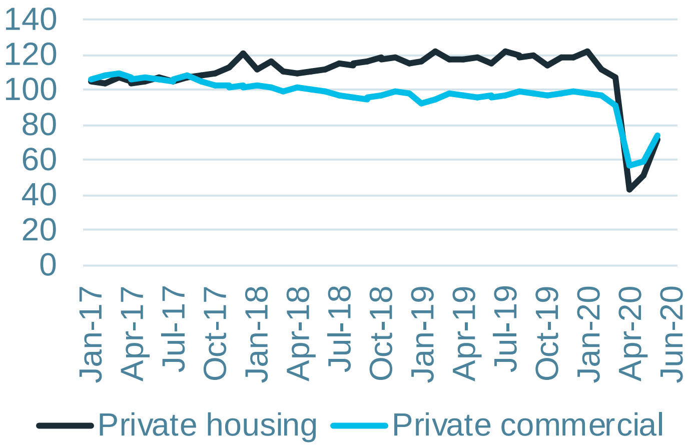
Plumbing and heating

UK private housing RMI[1]



- Severe contraction with early signs of improvement
- Long term fundamentals remain strong:
  - ~75% of homes over 40 years old
  - House prices up 2.9% through May '20
  - Work from home supports investment

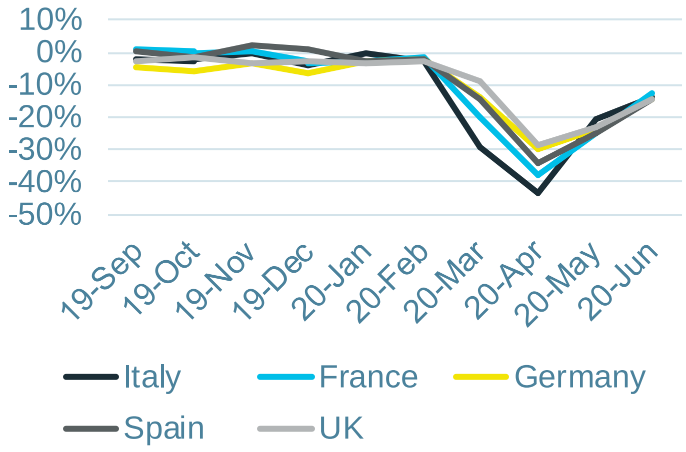
UK new build: domestic and commercial[1]



- Return to work sites post-lockdown quicker than expected
- Fundamental domestic housing supply shortage remains
- Commercial rebound most prominent in major metropolitans

Fluid Tech

Manufacturing output by country[2]



- Fluid Tech serves a diverse set of end markets and OEMs are the primary customers
- Manufacturing output impact varies by country; monthly production y/y hit low points in April '20

1. Source UK Office for National Statistics; indexed volume measure, seasonally adjusted
2. Source Trading Economics Industrial Output; chart represents monthly year-over-year production output growth

EMEA strategy

Enabling specific initiatives in UK and Europe to accelerate, expand and access

Key underlying drivers

Expand basket for existing end users with focus on driving innovative, time saving product

Leverage strength of **brands**

Utilise **core operational and execution** competencies

	UK – Goals	UK – Plans	Continental Europe – Goals	Continental Europe – Plans
Accelerate…	Achieve profitable growth in core, repair and maintenance market	▪ **P&H RMI**: expand share and offering in core market through continued focus on Speedfit range, underfloor heating, and leveraging combined RWC and JG portfolios for complete solutions ▪ **P&H domestic new build**: supplement existing regional builder accounts with select national, volume developers	Continue to develop FluidTech markets in Europe	▪ **FluidTech**: further develop existing markets with required product development and support
Expand…	Grow into adjacent plumbing and heating end use segments	▪ **P&H commercial**: evaluate product and capability requirements to further penetrate adjacent commercial market	Grow into adjacent Fluid Technology end markets in Europe	▪ **FluidTech**: develop new FluidTech end markets and support global penetration (Americas, APAC) of existing markets
Access			Enter select European geographies	▪ **P&H RMI**: prioritize specific European geographies for penetration of P&H markets organically and/or inorganically

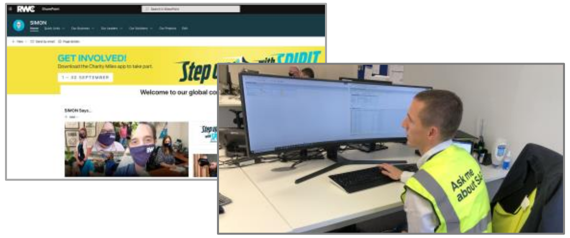
Key investments and organizational enhancements

Investment continues to support core competencies and optimise the organization for future growth

Operations

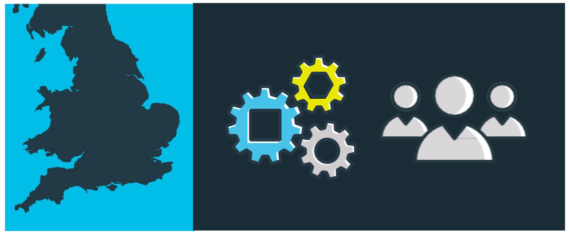
Continued investment in equipment and automation to drive greater efficiency and output

IT



Continued investment made in upgraded equipment and systems from legacy, bespoke systems (e.g., ERP)

Restructuring



Restructure of UK operations to be completed in October with net reduction of 60 positions, undertaken to leverage efficiencies from ERP implementation and in response to Covid-19

APAC Review

Brad Reid, CEO APAC

Agenda

1. APAC business snapshot
2. Market dynamics
3. Strategy and growth initiatives
4. Talent and organization
5. Operations footprint

RWC APAC snapshot

Exceptionally strong brands in a diversified set of markets, and geographies

A$245 M
Net Sales[1]

A$44 M
EBITDA

400+
Employees

1500+
Locations

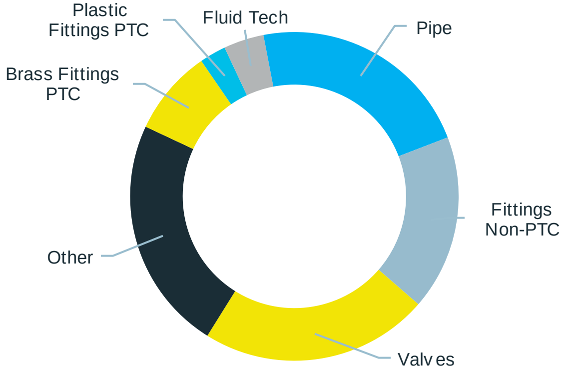
Brands

SharkBite
Reliance Valves
Auspex
John Guest

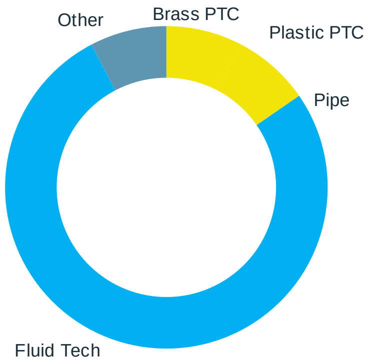
End Use Segments

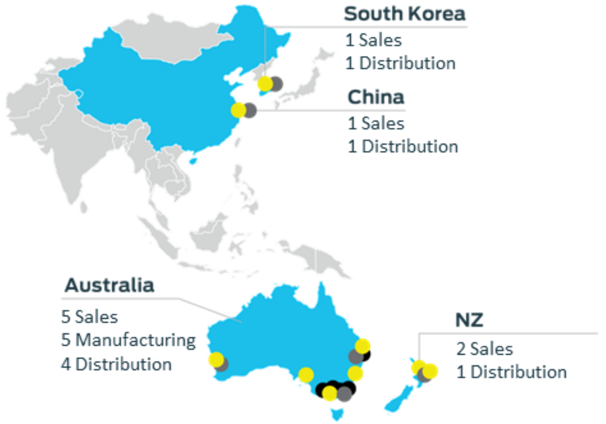
Residential
Multi Unit
Commercial
OEM

Category Mix – AUS/NZ



Category Mix - Asia





Footprint

- Sales & Distribution
- Manufacturing
- Distribution

[1]Segment net sales includes $100 million of intercompany sales to other segments; FY20 results

APAC snapshot: products and customers

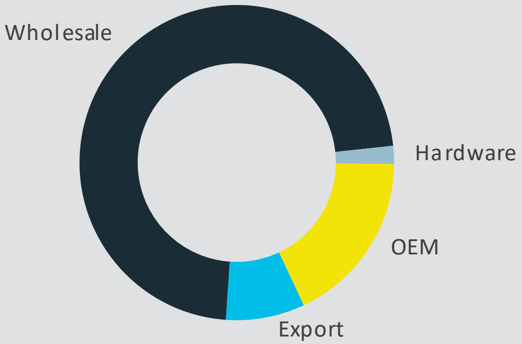
RWC's stronghold in Australia/New Zealand back of wall plumbing market is where the company began, and remains the market leader

Channel Mix[1]

Example customers

Representative products

Australia New Zealand



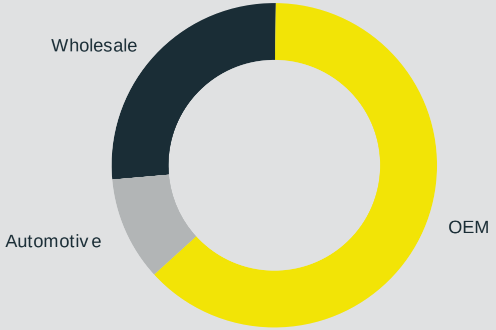
reece
Tradelink
SAMIOS PLUMBING SUPPLIES
Plumbing Plus The better way to trade
PIRTEK fluid transfer solutions
Rheem
dux
ENWARE
Honeywell
ASSA ABLOY

SharkBite®

TMV

Auspex

Asia



Distributors

Culligan
AO Smith
waterlogic Better thinking. Better water.

OEMs

PENTAIR
KOHLER
BOSCH

Pneumatics

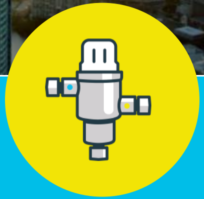
Drinks and Dispense

Blown Fibre

[1] Based on FY19 results

Solutions for the built environment

Wide ranging applications across multiple segments drive our continued growth

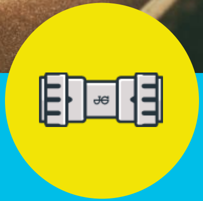


Q1, Gold Coast, AUS

Consistent temperature and flow rates are delivered to individual buildings using RMC Pressure Reducing Valves (PRVs) and HeatGuard® Tempering Valves (HTVs).

High Rise Solutions Melbourne

SharkBite® push-to-connect fittings reduced installation time by 75%. Now used by all the leading tier one corporate plumbers in Melbourne.



Caravan Plumbing Fittings

John Guest plumbing fittings are durable, efficient and incredibly easy to work with. Added to this, are the John Guest branded shut-off valves and tube inserts. An end-to-end solution for all caravan manufacturers

Domestic Housing Across Australia

Proven design and quality for home construction, Auspex ® solutions cover cold and hot water, and natural gas systems throughout the home.

APAC market update

Short-term outlook clouded by economic uncertainty, but long-term fundamentals remain strong

Short term macro trends

- **COVID-19** introduced short-term uncertainty
- **APAC 2021** forecast decline 10%, but a chance to be flat dependent on bounce back from COVID-19
- **Market Forecasts** vary widely but government incentive programs are expected to stabilize market trends
- One certainty is construction approvals have been severely impacted in F20, which is the basis for the declining market expectation in F21

Long term fundamentals strong

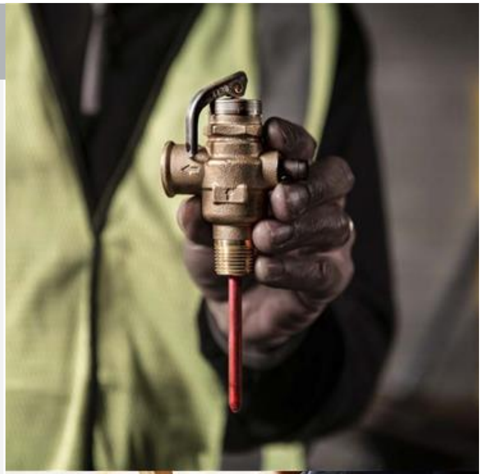
- **Long term Australian outlook is positive** prior to COVID-19, market was ready to strengthen after several years of housing construction decline
- **Asia manufacturing is expected to stabilize quickly** early signs are already showing of a rebound in F21
- **Skilled labor shortage** will drive demand for RWC's labor saving product solutions

Sources: HIA and BIS

Our growth strategies and priorities

Driving core product initiatives in APAC to serve existing markets and emerging opportunities

	Goals	APAC plans
Accelerate	Achieve profitable growth in core, new build markets in Australia and New Zealand, and continue to develop FluidTech markets in Asia	▪ Australia/New Zealand: expand share and offering in core market piping systems market across domestic and high-density housing applications for complete mains to outlet solutions
Expand	Grow into adjacent plumbing end use segments in the Australia and adjacent FluidTech end user markets in Asia	▪ Asia FluidTech: further develop existing markets and expanded applications utilizing existing product ranges
Access	Continue to evaluate other market opportunities for core products in Asia	▪ Asia: continue to monitor evolving market trends



APAC – AUS Core Growth Initiatives

Evolving market conditions and new opportunities drive our growth in our core market

End users and channels

Wholesale

We support the Licensed Plumber network through a broad range of Wholesalers.

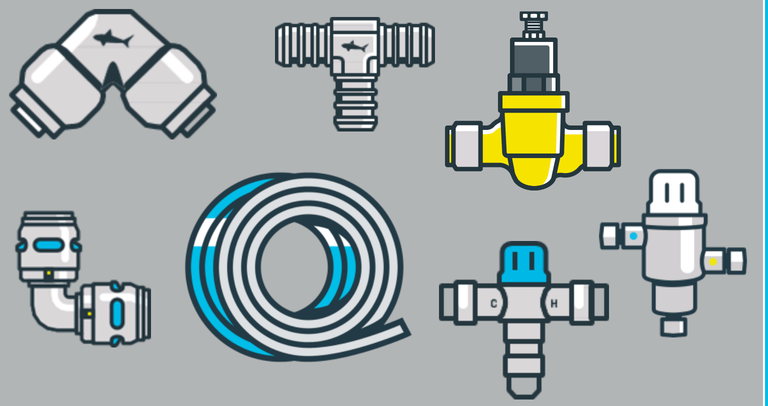
Hardware

We leverage a limited product range to DIY and emergency repairs through key Hardware chains.

OEM

We partner with several targeted OEMs to provide key components and partnered product development services.

What We Deliver



Value Creation

- Full Wholesaler support package including training and full customer care service
- Broad product offering covering all ‘back of wall’ needs.
- Optimized order administration and management.
- Targeting 100% delivery in full on time.
- Intimate interactions in supply chain efficiency and engineering support to optimize product integration.
- High volume capacity to match all levels of demand.

Talent and organization

Strong and experienced leadership team is the backbone of the APAC organization, with combined unequalled industry knowledge in our core markets

APAC CEO
Brad Reid
20+ yrs

- **Head of Sales and Marketing** – 20+ yrs sales and distribution
- **Head of Product Management** – 20+ yrs product development
- **Head of Operations** – 25+ yrs operations and supply chain
- **Head of Engineering** – 25+ yrs water technologies
- **CFO** – 20+ yrs financial control
- **Asia Operations**
  - **Korea Lead**
  - **China Lead**
  - **India Lead**

Additional keys to leadership:

- Industry leading talent pool in all business departments
- Focus on internal skills growth fostering future leaders
- Drive professional development to increase bench depth
- Enable culture of collaboration, transparency and decision-making

RWC APAC operations snapshot

Robust operations footprint producing over 30M finished products annually

APAC Manufacturing Footprint

Eagle Farm, BRISBANE
c5k sq MT manufacturing

- Brass machining
- Valve assembly and testing

Croydon, MELBOURNE
c3k sq MT manufacturing

- Plastic molding facility for fittings and valves
- Plastic tool design & manufacture

Moorabbin, MELBOURNE
c2k sq MT manufacturing

- Automated brass forging
- Forging tool design centre

Braeside, MELBOURNE
c2k sq MT manufacturing

- Automated high-volume brass machining facility
- OEM component processing

Dandenong, MELBOURNE
c5k sq MT manufacturing

- PEX pipe extrusion
- SharkBite assembly

Smeaton, MELBOURNE and Pinkenba, BRISBANE
c13k sq MT distribution

- Primary finished goods warehouses

Key performance objectives

- Continued improvement on HSE with focus on leadership
- Deliver Continuous Improvement program to improve efficiency
- Optimize process efficiencies via SAP

Production

In FY20:

- Over 200 million components
- Over 30 million finished fittings
- Over 12 million meters of pipe
- Over 1 million safety and thermostatic valves

Delivery

- 35k Orders shipped annually
- OTIF up to 95%

Americas Review

Sean McClenaghan, CEO Americas

Agenda

1. Americas business snapshot
2. Market dynamics
3. Strategy and growth initiatives
4. Operations update

RWC Americas snapshot

Well positioned brands across a diverse product range serving multiple segments

(in USD)

$496M USD Net Sales[1]

$79M USD Adjusted EBITDA[2]

600+ Employees

23,000+ Locations

Brands

SharkBite

CashAcme

HoldRite

John Guest

StreamLabs

End Use Segments

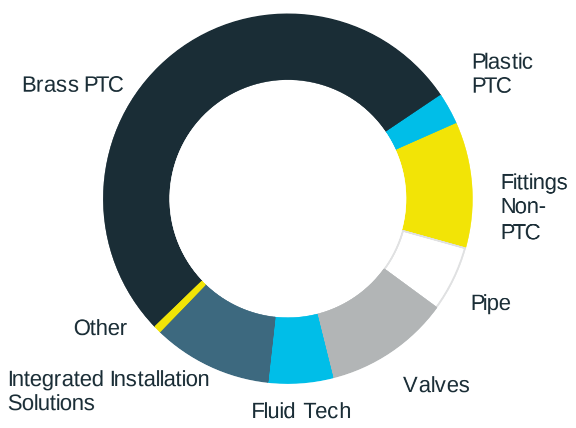
Residential

Multi-Unit

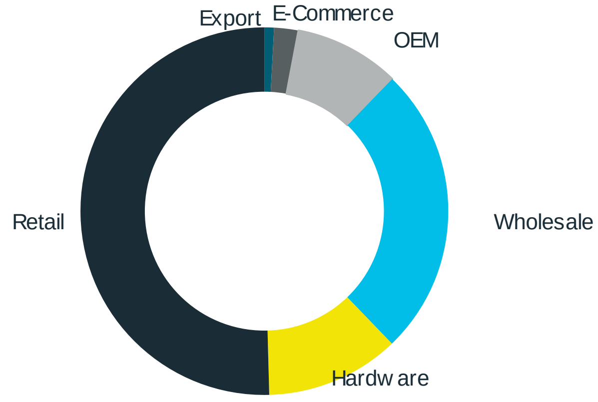
Commercial

OEM

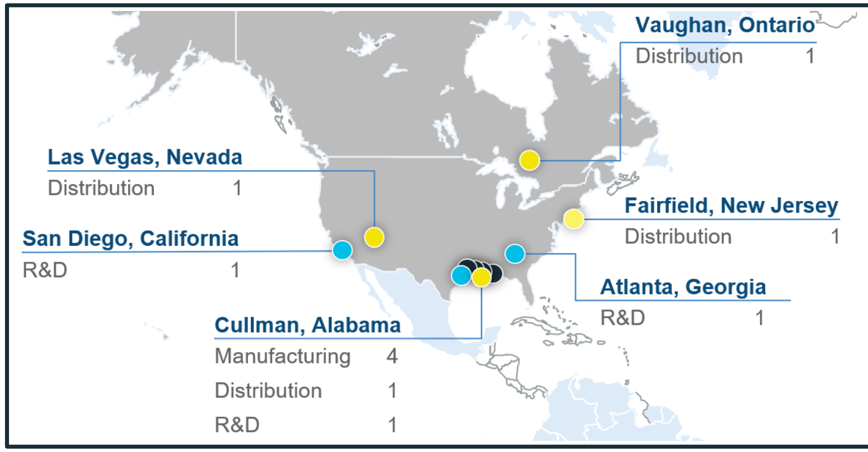
Category Mix



Channel Mix



Footprint



R&D

Manufacturing

Distribution

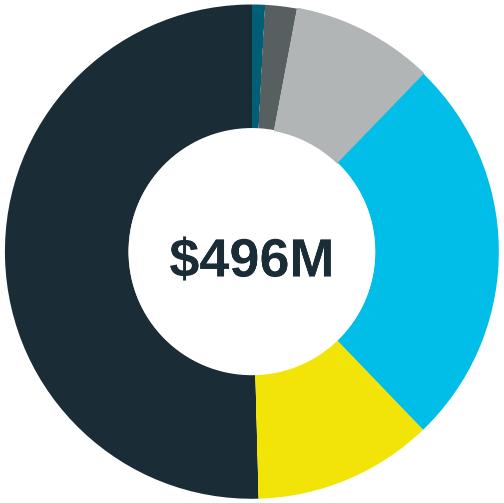
[1] Segment net sales includes $1.8 million of intercompany sales to other segments; FY20 Results

[2] EBITDA before one-time charges for restructuring actions including La Vergne relocation, Aquallence impairment, StreamLabs impairment and reserves, and severance

Americas distribution strategy

A multichannel approach is core to our go-to-market strategy supporting both RMI and new construction end markets with broad product availability

Channel Mix
(FY20 Net Revenue)



	Key RWC Brands	End Use Segments	Channel Value Proposition
Home Improvement	SharkBite HoldRite	• Residential • Service & Repair Pros • Handyman • DIY	▪ Product availability ▪ Store location and hours ▪ Mix and merchandising ▪ Brand confidence ▪ Omnichannel engagement
Wholesale	SharkBite HoldRite CashAcme John Guest	▪ Resi & Commercial ▪ Service & Repair Pros ▪ Large MEPs ▪ New construction ▪ Water quality ▪ Beverage dispense	▪ Traditional Trade destination ▪ Customer loyalty ▪ Personalized service ▪ Long-term relationships ▪ Product depth & breadth ▪ Job lot quantities
Hardware	SharkBite	▪ Residential Repair ▪ Handyman ▪ DIY	▪ Product knowledge assists DIYers ▪ Location and product availability ▪ Mix and merchandising ▪ Brand confidence
OEM	John Guest CashAcme	▪ Water Quality ▪ Beverage Dispense ▪ Water Heater ▪ Other specialty	▪ Specialized product ▪ Customer loyalty ▪ Brand and reliability ▪ Pricing key consideration
E-commerce	SharkBite	▪ DIY & Pro (Amazon, THD, Lowe's) ▪ Pro Only (Supply House, Build.com, et al)	▪ High growth ▪ Disruptive ▪ Questionable rate of Pro adoption ▪ Focus for Home Depot and Lowe's

Long term fundamentals support growth

Despite recent economic volatility, long-term conditions that drive demand for our solutions remain solid

Overall

Economy relatively heathy with varying effects of COVID-19

- Supportive consumer sentiment and low-interest rate environment
- Favorable demographics; strong rate of household formation
- **Plumbing trade labor shortage and COVID-19 work processes favorable to driving demand for RWC's solutions**
- COVID-19 induced variability in consumer confidence and GDP
- Canadian recessionary environment

Core Segments

Underlying fundamentals of housing age continue to support repair market; remodel market may slow based on recession

- Strong RMI activity through pandemic expected to rebound through 2021 as home values and existing homes sales return to pre-pandemic levels
- **Aging U.S. housing stock with 70% of approximately 135M housing units over 30 years old**
- Housing affordability challenges resulting in increased "stay in place" remodeling
- Canada supportive of core repair activity but muted remodel activity

New Construction

Steady SF housing demand, dampened MF demand, and reduced forecasts in non-residential construction

- 2020 housing forecasts down with uptick in 2021; grappling with chronic shortage of construction workers and land
- MF experiencing softening demand, increase in supply and slow absorption
- **Longer term, the U.S. remains underbuilt for SF/MF housing**
- For Non-Res, consensus on construction spending forecasts 7% loss versus 2.9% growth predicted pre-pandemic for Health/Education and 14% loss versus 0.6% growth for Retail/Hotel/Office

Sources: Wells Fargo Economics Outlook Aug 2020, US Census, National Association of Realtors Outlook August 2020, Cleveland Research, RWC internal analysis

Changing market dynamics favoring RWC

COVID19 induced market disruptions have driven sector changes increasing demand for RWC products and leveraging growth strategy

CV19 Market Disruption	RWC's Strengths
Societal change resulting in additional time at home	▪ Trusted Brands
Wholesale channel adapts slowly	▪ Value Proposition
MEP contractors challenged on job sites	▪ Product Availability
	▪ In-Stock Position

Although certain sectors facing headwinds

COVID19 and the general recessionary environment are presenting challenges for certain sectors today and likely to impact demand in CY2021

CV19 Market Disruption	
Limited commercial space occupancy	Decline in federal stimulus programs impacting spending
Lower turnover in rental properties	High unemployment
Commercial construction pipeline uncertainty	Risk of inventory reductions in retail channels as POS slows

Americas growth plan

Utilize strength of brand, product offering and focused innovation approach across distribution network to expand market share

	Goals	Representative initiatives
Demand…	Own the project	▪ Commercial end market selling investment ▪ Extend brands to new categories ▪ Add proven solutions requested by the Pro
Reach…	Available	▪ Expand access to acquired product offering (HoldRite and JG) ▪ Capture additional shelf space ▪ Creative SKU placement and merchandising
Innovation…	Customer needs	▪ Continued expansion of HoldRite providing differentiated entry point into commercial ▪ Continue innovating within fittings
M&A	Build offering	▪ Programmatic M&A linked to strategy filling product and capability gaps

Investment in growth initiatives providing return

Prior actions and investment across multiple sales channels have positioned RWC to capitalize on these changing market dynamics

Product	• Value Adds • Line Extensions	• Innovation • New Categories	
Merchandising	• Packaging • Signage and POP	• Product Sequencing	
Footprint	• Increase outlets • Optimize	• Adjacencies • Customer Programs	
Commercial	• Product • Field & Spec Sales	• Contractor Services • Marketing	
Supply chain	• Manufacturing • Distribution	• Planning • Systems	

Growth initiatives – retail channels

Drive above market growth in the home improvement and hardware channels by leveraging product portfolio, brands, NPD and merchandising capabilities

Drive Core Product

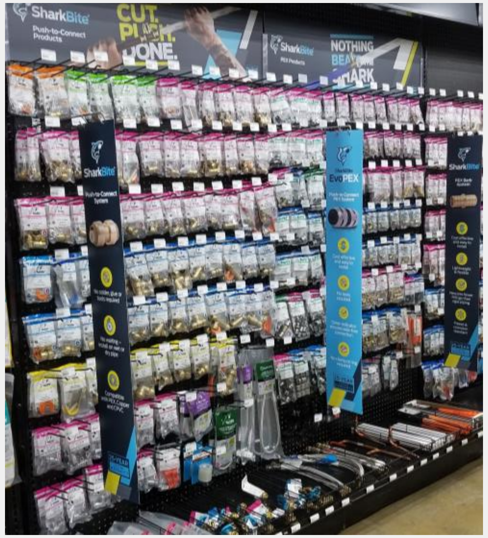
- Value add and line extensions of core product offering
- Merchandising excellence to help close the sale
- In store product sequencing and optimization

Adjacent Category Expansion

- Utilize strength of brands to expand into adjacent areas, e.g.:
  - PEX and Crimp systems
  - Pipe Support
  - Stop Valves

Secure Additional Shelf Space

- Support initiatives important to retail partners and secure additional space, e.g.:
  - The Home Depot Pipe Aisle Resets
  - Ace Level 3 and True Value Blue
  - Lowe's Project 51



Growth initiatives – retail channels

Retail Video

Growth initiatives – commercial segment

(in USD)

Penetrate attractive segment leveraging existing wholesale distribution and RWC value proposition to provide product and customer diversification

Commercial Market

- Large, attractive market
- Fewer barriers to entry; no dominant player
- RWC value proposition resonates well
- Enhanced margin opportunities

Market Update

- Commercial sales[1] +9% FY20
- Scaling salesforce and commercial support services required to drive end use demand
- Key products include HoldRite brand Pipe support, Fire Stop and DWV, and Cash Acme Valves

New Products & Programs

- **FY20** Caulks, Wraps, Collars & Silicone Sealants
- **FY21** Upgraded version 2 HFP sleeves, four new larger HFP sizes, HoldRite 703 PEX slab protectors and HFP Tub Box protectors and HFP Tub Box

[1] measured as a basket of goods comprised of product sold through wholesale and used in commercial construction applications (e.g, HydroFlame Pro, TestRite, etc.); basket represents 6-7% of Americas revenue

Filling product gaps will fuel growth in commercial segment

(in USD)

Attractive market requiring investment in product, service, sales and M&A to capture full potential

Illustrative potential revenue opportunity per project

US$155k

5 Storey, multi-building, 200-unit wood, multi-family structure

US$250k

15 Storey, 200-unit, concrete multi-family structure

RWC addressable products by construction phase

	1	2	3	4	5	
US$155k		DWV		Firestopping (caulks, collars)	Accy.	Product Gaps
US$250k				Firestopping (caulks, collars)	Accy.	Product Gaps
Ability to sell (specifications, relationships)	✓	✓	✓	✓	✓	Capability improvements

Growth initiatives – commercial segment

Commercial Video

Talent and organization

Strong and scalable leadership team supported by organization deep in sales, operations and product development

Americas CEO
Sean McClenaghan
30+ yrs

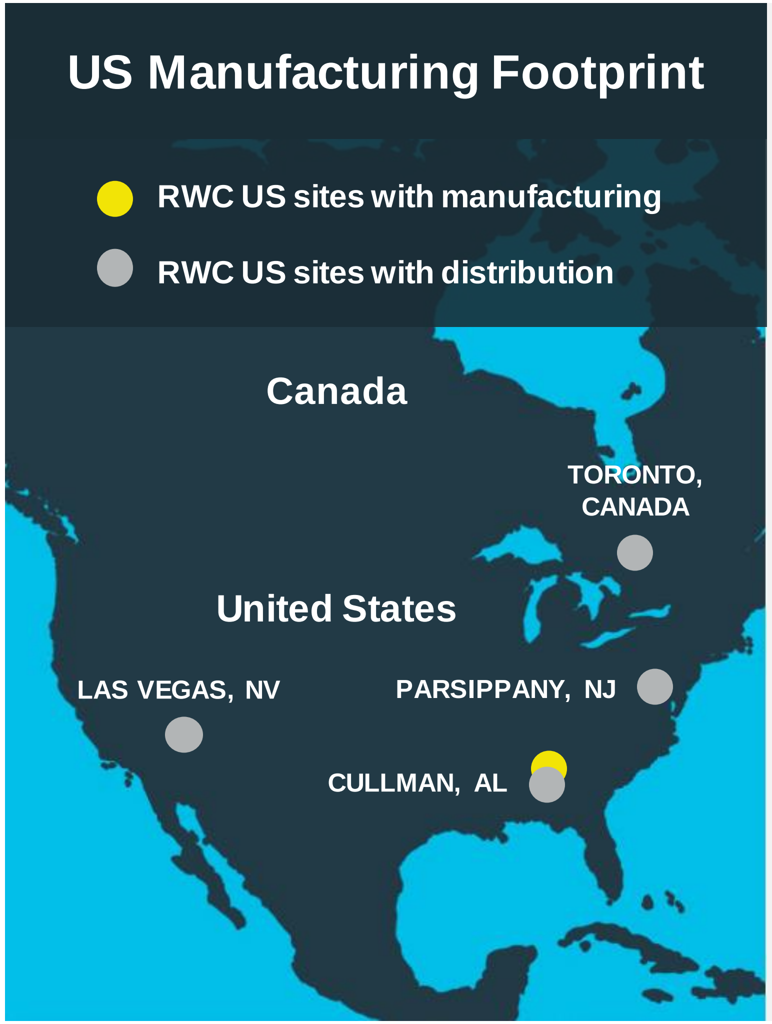
- **Head of Finance & Accounting** — 14+ years financial control
- **Head of Sales, Marketing, and Product** — 30+ yrs product mgmt, P&L & sales leadership
- **Head of Operations** — 30+ yrs manufacturing & supply chain
- **Head of IT** — 15 yrs IT and logistics
- **Head of HR** — 12 yrs HR & talent managment
- **Head of Canada** — 30 yrs GM and Finance

Additional keys to leadership:

- Talent pool comprised of internally and externally developed leaders across all business functions
- Ultilize growth as opportunity to increase bench depth
- Focus on internal skills growth fostering future leaders
- Engaged team fueled by a culture of collaboration, transparency and change leadership

RWC Americas operations snapshot

Operations and distribution facilities will require additional investment as business continues to scale



CULLMAN, AL
395k sq ft manufacturing

- Produces and assembles valves, pipes, fittings, pipe supports, water heater accessories, fire stop and DWV products
- CNC machining, injection molding, extrusion, automated assembly, stamping and manual assembly

CULLMAN, AL
370k sq ft distribution

- Packaging retail and wholesale products
- Finished goods warehouse

LAS VEGAS, NV
47k sq ft distribution

- Finished goods warehouse

PARSIPPANY, NJ
61k sq ft distribution

- Finished goods warehouse

TORONTO, CANADA
22k sq ft distribution

- Finished goods warehouse

Key performance objectives

- Creating a safety focused culture
- Maintaining employee health during COVID-19
- Optimizing Sales & Operating Planning (S&OP)
- Continuous improvement to drive costs out with goal of offsetting inflation

Production

- 10M+ SharkBite Classic Fittings
- 150M+ Feet of PEX Pipe
- 8M+ Valves
- Near 1M sq ft manufacturing and distribution space

Delivery

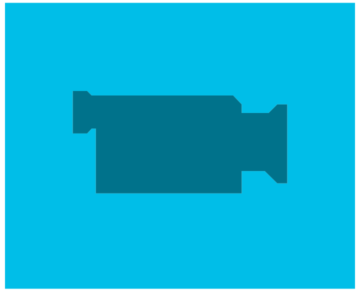
- 130K+ Shipments
- 98%+ OTIF[1]

Future Investment

- Additional distribution space in Cullman
- Incremental capacity in key areas such as fittings, pipe, packaging

[1] Into retail channel

RWC Americas operations snapshot



Operations Video

Investor Day
Q&A and Wrap Up

Thursday October 1, 2020

Priorities for FY21

We will continue investing in the future growth of the business while meeting the operational challenges and market uncertainties of the current environment

Support our People	▪ Health & safety and wellbeing of our people, especially in the context of ongoing COVID, including enhanced communication and efforts to maintain strong employee engagement
Serve the Customer	▪ Continued focus on operational excellence and execution, remaining agile and acting quickly in the face of changing external factors
Grow the Business	▪ Delivery of above market top line growth in all key geographies ▪ Margin expansion through continuous improvement initiatives
Value Creation	▪ Prudent management of costs to aid margin expansion ▪ Supply chain improvements including sourcing security and overall planning and efficiency improvements ▪ Utilising new tools, including ERP, to begin yielding anticipated long-term benefits ▪ Prudent capital expenditure allocation

In Summary

We remain well positioned for future growth and the resilience of the business has been demonstrated through the Covid-19 pandemic

- The RWC business is robust, successfully weathering recent extreme challenges
- The plumbing & heating market, and especially our primary repair and maintenance category, is highly resilient
- Our focus over the last several months has been on execution and will continue to be so into the near future
- There is significant uncertainty ahead, but the RWC business is well positioned and appropriately structured to navigate the near-term challenges and to accelerate out as visibility improves
- We have a clear plan to grow the business, increase profitability and create value for all stakeholders

Q&A – Session 2

RWC

Solutions to Shape the World™

Appendix

Glossary

BD – business development

D&I – diversity and inclusion

DuPont™ STOP® – Safety Training Observation Program (DuPont's proprietary workplace safety program)

DWV – drain, waste, vent

ESG – environmental, social, and governance

HFP – HydroFlame™ Pro

HSE – health, safety, and environment

MEP – mechanical, electrical, and plumbing

MF – multi-family

MRO – maintenance, repair, and operations

OTIF – on time and in full

P&H – plumbing and heating

PEX – cross-linked polyethylene

POS – point of sale

PRV – pressure reducing valve

PTC – push-to-connect

RMI – repair, maintenance, and improvement

S&OP – sales and operations planning

SF – single family

S.P.I.R.I.T. – Simplicity, Passion, Innovation, Reliability, Integrity, Together we are one Team (RWC Core Values)

TMV – thermostatic mixing valve

RWC Group snapshot

Global operations across the Americas, EMEA and APAC

Net Sales[1] **$1,162** Million AUD	Managing **14** Manufacturing Facilities	Operating **24** Distribution Centers	Innovation **5** R&D Facilities
Employing **2,300+** Employees	Holding **900+** Patents and Trademarks	Manufacturing **22,000+** SKUs	Distributing **18** Brand Names

[1]FY20 Consolidated Results

RWC Business Canvas

Articulation of our value proposition, purpose, and scope

Our Purpose

Making our customers' lives easier with clever solutions for the built environment

Value Proposition

Our family of innovative, integrated products saves customers' time and makes their lives easier while our unrivaled value creation delivers stronger returns for our distributor partners

Our Customers

Who

- Contractors
- Specifiers
- Distributor partners
- End users
- OEMs

Key segments

- Repair & maintenance
- New construction
- Renovation & remodel
- Fluid technology
- Air & pneumatics, blown fibre
- Automotive

Applications

- Meter to fixture, floor to ceiling
- Behind the wall
- Specialist industries

Our Growth Plan

Growth Drivers

Demand
Taking greater ownership of driving end user demand and owning the project with our connected family of brands

Reach
Expanding availability by creating incredible value for our distribution partners

Innovation
Understanding customers and disrupting markets with intelligent products and services

M&A
Smart acquisitions driving non-organic growth

Our core competencies

People: We have the best capability and ability in the industry to attract and develop the best talent

Stewardship: A relentless focus on positively impacting our society and environment

Operations: Cost effective, timely delivery supported by the ultimate in customer service

Our Priorities

1. Accelerate
Achieve profitable growth in core repair and maintenance markets in North America, UK and Australia

2. Expand
Grow into adjacent plumbing, heating, water quality and fluid technology end markets

3. Access
Enter selected European, South American and Asian geographies

Results

Execution of our strategy will result in profitable growth and value creation for our shareholders

Our Values

(our S.P.I.R.I.T.)

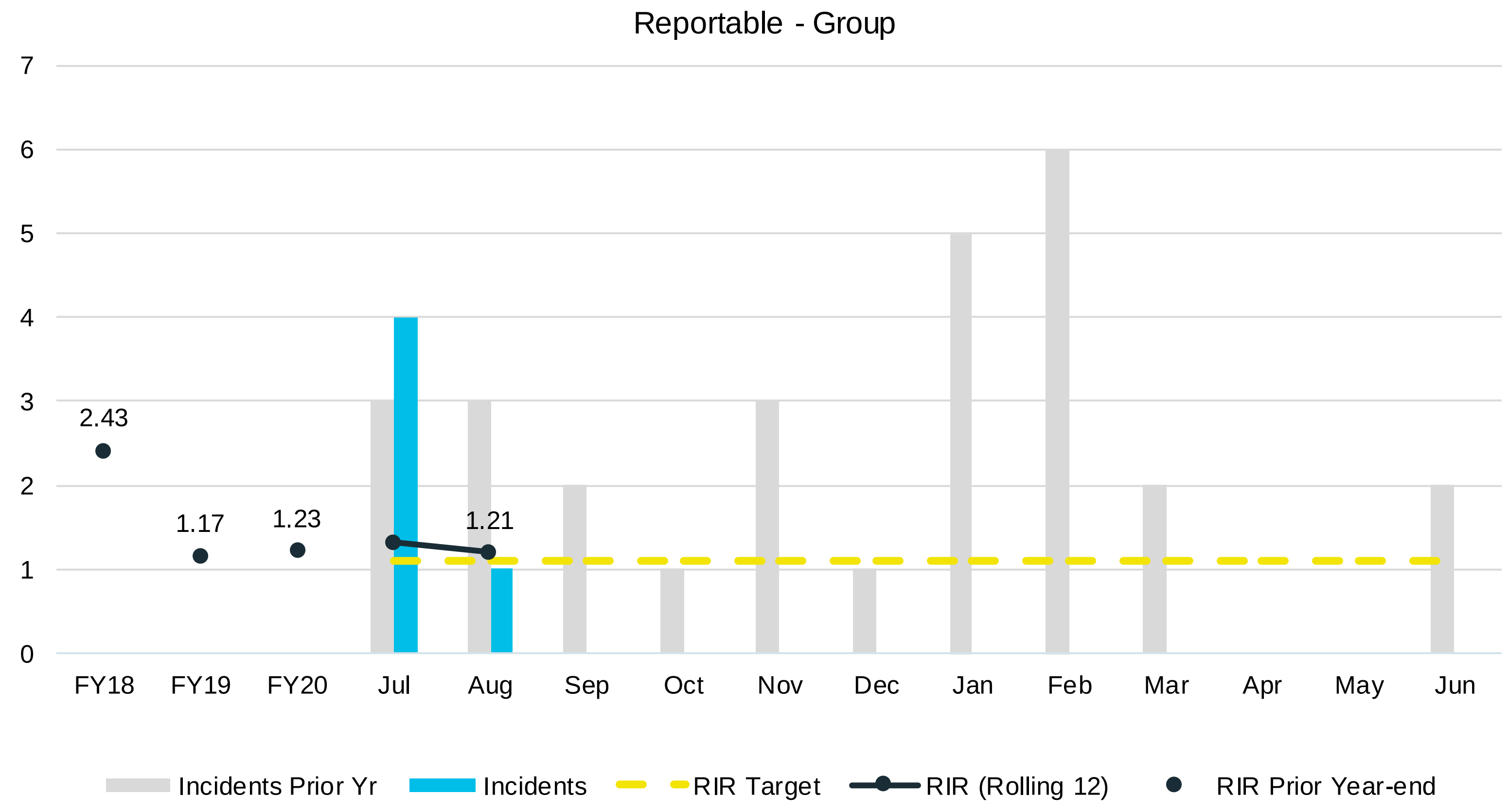
Simplicity · Passion · Innovation · Reliability · Integrity · Together we are one Team

Safety

Injury Rate

46% reduction in injury rate since FY18

Group



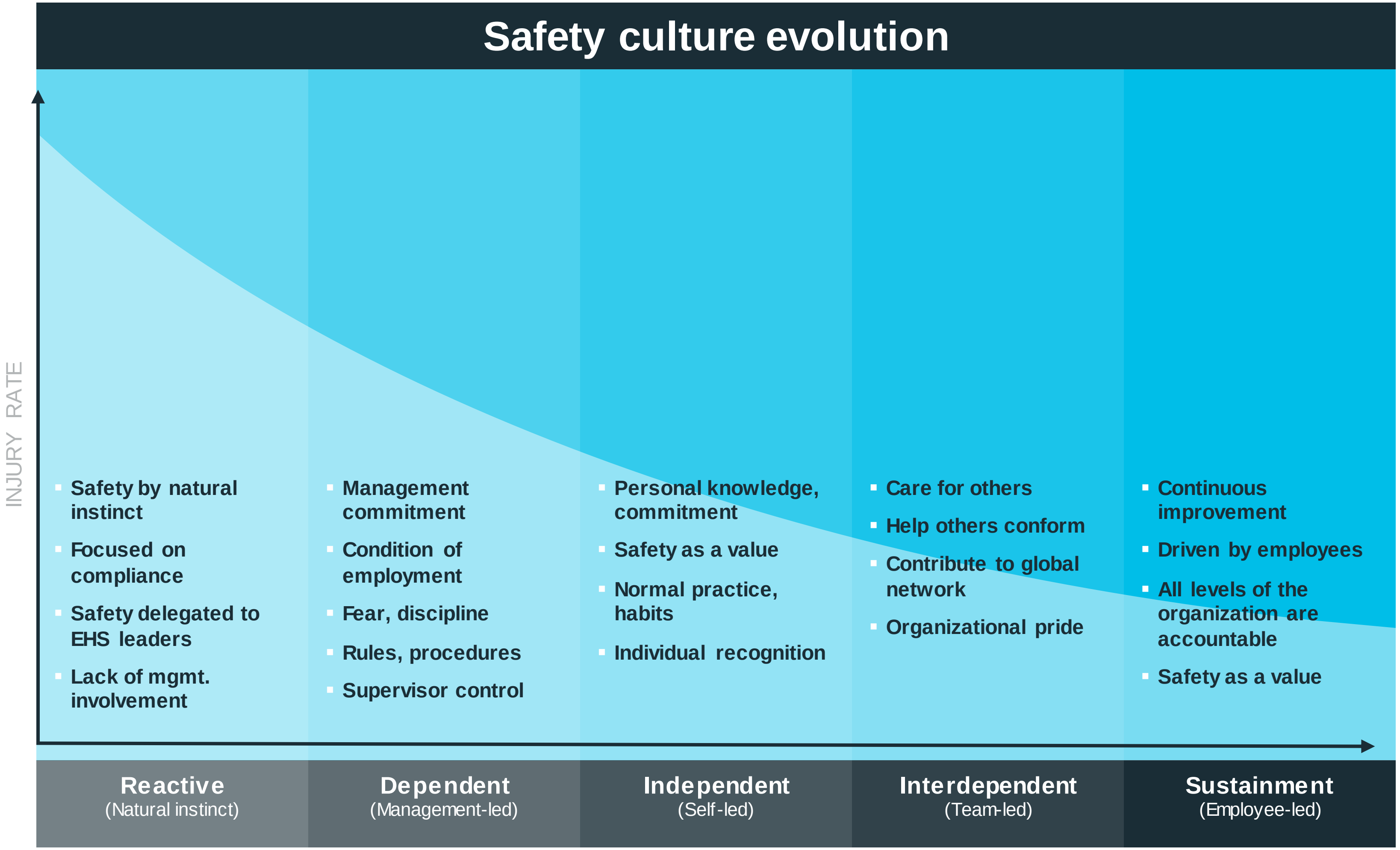
FY20 results

- Slight increase in RIR
- Increased focused on employee engagement and incident reporting
- Injury severity is decreasing as Lost Time rate declined 40% in FY20 and 68% since FY18

Note: Incident Rate measured as Rolling 12 months sum of injuries x100 / avg HC YTD

Our safety strategy remains unchanged

Build a world-class safety culture to drive performance



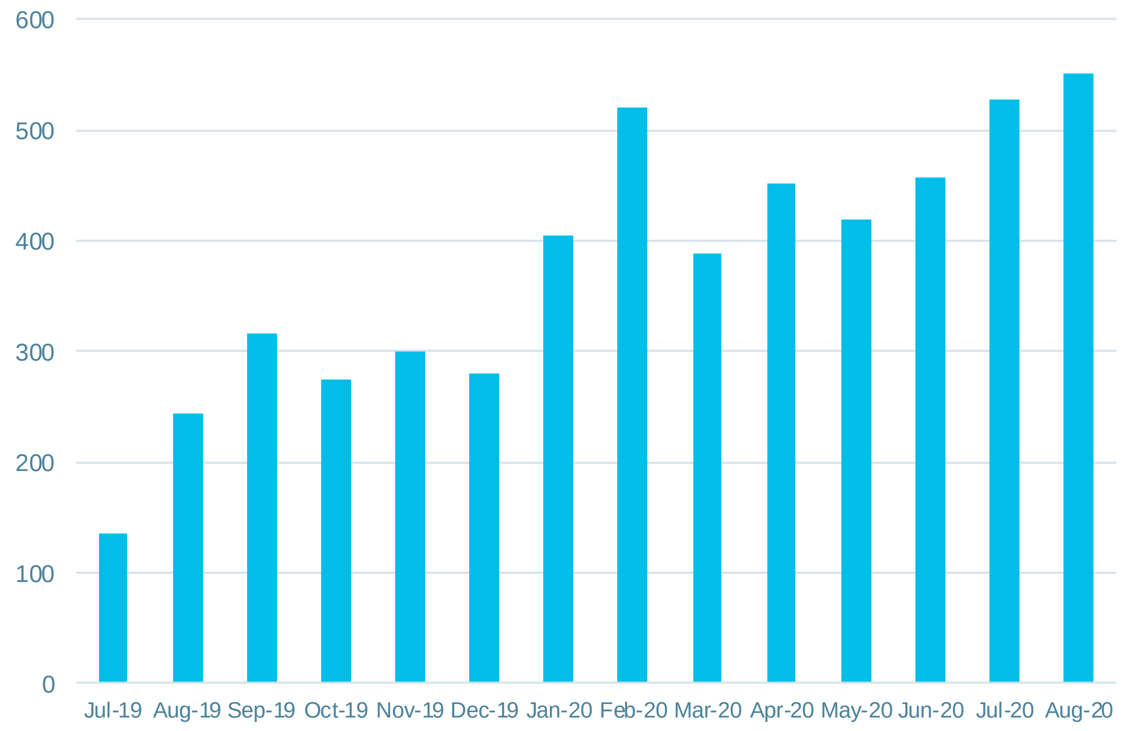
Goals

- Zero injuries
- Safety as a value
- Employee-led safety culture
- Continuous improvement

Employee engagement and leading indicators

Over 4,800 leading indicator reports in the last 12 months

Leading indicator reports



FY20 actions

- Safety committees established in all regions
- Implemented near miss/hazard reporting – leading indicator
- Launched DuPont™ STOP™ behavior observation process
- Implemented global HSE management system software
- Deployed safety leadership training
- Executed COVID-19 safety precautions

DuPont™ STOP ™