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NZX Announcement

5 November 2007

Methven Appoints CEO for New Zealand Division

Methven is realigning its senior management team to support its global expansion beyond Australasia to the UK, USA and emerging markets in Asia and the Middle East for its eco-friendly showerware, tapware and valving products.

Group CEO Rick Fala has announced the appointment of Chief Operating Officer, Gary Nel, to the key role of CEO Methven New Zealand to oversee the domestic market, Methven's revenue engine room and strategic hub for development, design and prototyping. This appointment will also allow Mr Fala as Group CEO to concentrate on developing and managing the global growth of Methven.

"Methven Group is becoming a truly international and innovative business with the recent acquisition of Deva Tap Company in the United Kingdom which trebles our market and the US launch through beauty channels of our world first beauty shower," Mr Fala said. "To realise the opportunities to extend our geographic and distribution reach for our unique product offering and deliver growth, the business must have a strong senior leadership team in place in each market. New Zealand is our powerhouse, not only in terms of revenue but also as our global operations and design hub. Gary has a breadth of knowledge and practical experience across the business and will play a vital role in helping achieve the success we seek."

Mr Nel, one of the executives who participated in the MBO of Methven in 2001 and an executive director, led the team that designed and developed Methven's flagship Satinjet shower technology and more recently has managed the partial outsourcing of quality assured manufacturing to partners in China.

Mr Nel's appointment takes immediate effect. He will be part of the Global Leadership Team headed by Mr Fala who has a global responsibility for performance and strategy implementation, joining the MD of Methven UK, Robert Pryde, CEO Methven Australia, Matthew Crichton and

President Methven USA, Stuart Gray as well as the CFO, Deidre Campbell, Head of Design, Kent Sneddon and Global Brand and Marketing Manager, Nicky Dunn.

For further information on Methven Group go to: www.methven.biz