

ASX Announcement

28 April 2026

RWC CONFIRMS FY26 FULL YEAR TRADING OUTLOOK

Reliance Worldwide Corporation Limited (ASX: RWC) (“RWC” or “the Company”) today confirms its trading outlook for the year ending 30 June 2026 (FY26).

FY26 SECOND HALF AND FULL YEAR TRADING OUTLOOK

Based on nine months trading ended 31 March 2026, there is no material change to the FY26 second half and full year guidance issued on 17 February 2026. All guidance – including regional and Group outlook, FY26 net tariff impact, cash flow conversion, capital expenditure, D&A, net interest, effective tax rate and cost savings – is reaffirmed.¹

UPDATE ON US TARIFFS

Since RWC reported its half year results, there have been two significant US tariff developments:

- **IEEPA struck down; Section 122 introduced**

On 20 February 2026, the US Supreme Court struck down International Economic Emergency Powers ACT (IEEPA) based tariffs. A Section 122 tariff (10% levy on most imported goods) has been introduced and is set to expire on 24 July 2026 unless extended. A federal refund portal opened on 20 April 2026 and RWC has lodged a claim for a refund of IEEPA tariffs previously paid; the recoverable amounts are yet to be verified.

- **Section 232 metals overhaul**

From 6 April 2026, Section 232 tariffs on steel, aluminium and copper apply to the full customs entry value on a tiered basis (50% / 25% / 10% / 0%, depending on metal content).

Notwithstanding these changes, RWC’s estimate of the tariffs impact on operating earnings (EBITDA) remains as announced on 17 February 2026. For FY26, the full year net cost impact is expected to be at the lower end of the previously indicated range of between US\$25 million and US\$30 million. For FY27, based on current tariff rates, the full year estimated net cost impact is unchanged at US\$5 million to US\$7 million (excluding any tariff refund). Any future new US tariffs or changes in existing US tariff rates will necessarily impact these estimates.

UPDATE ON THE IMPACT OF WAR IN THE MIDDLE EAST

RWC has no direct exposure to the war in Iran or the closure of the Strait of Hormuz. Higher oil prices have driven increases in resin, logistics and energy costs; these are being offset through price increases. At this point, RWC does not expect the war in Iran will materially impact its FY26 operating earnings. Prolongation of the war may impact the outlook for FY27.

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This document was approved for release by the Board.

¹ Key assumptions remain as set out in the various FY26 interim results release materials dated 17 February 2026.