

1 September 2023

Market Announcements Office
Exchange Square
20 Bridge Street
Sydney, NSW 2000

COMPLETION OF ACQUISITION OF DAVEY WATER PRODUCTS PTY LTD

Waterco Limited ACN 002 070 733 (ASX: WAT) (Company/Waterco) refers to the announcement made on 7 August 2023 and is pleased to announce it has completed the acquisition of Davey Water Products Pty Ltd (Davey) from GUD Holdings Limited (GUD) effective today.

On completion, Davey owns Davey Water Products NZ Limited in New Zealand and Davey Water Products S.A.S in France.

The company will explore synergies with a focus on three key areas:

- Increased market share: Waterco and Davey are both leading players in the Australian water treatment and pool equipment market. By combining their businesses, they create a larger and more diversified company with a stronger position in the market.
- Enhanced product offerings: Waterco and Davey have complementary product portfolios. By working together to develop new products and solutions they should meet the needs of a wider range of customers.
- Improved operational efficiency: Waterco and Davey should improve their operational efficiency by sharing resources and best practices. This should lead to lower costs and better customer service.

Waterco and Davey will work together to identify and evaluate potential opportunities. The companies will also consult with their stakeholders, including customers and employees.

“We are excited about the potential synergies between Waterco and Davey,” said Soon Sinn Goh, Group CEO of Waterco. “By working together, we believe we can create a stronger and more competitive water treatment and pool equipment business.”

“We are confident that this combination will be successful,” said Peter Wolff, COO of Davey. “We are committed to working with Waterco to create a winning team and leverage the strength of both brands.”

This announcement has been authorised for release by the Board of Directors of Waterco Limited.

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About Waterco Ltd – www.waterco.com.au

Established in 1981 and listed on the ASX in 1989, Waterco (ASX:WAT) manufactures and distributes a diverse range of products for the international swimming pool and water treatment markets. Waterco is also the franchisor of Swimart, Australia and New Zealand's leading network of pool and spa retail outlets, and is also the distributor of Zane Pool Heating solutions via a network of Australian dealerships.

Waterco delivers high quality, innovative products at exceptional value in over 40 countries. This includes a comprehensive range of swimming pool & spa equipment and chemicals as well as domestic and industrial water treatment equipment. The company's head office is in Sydney, Australia with international offices, manufacturing plants and warehouses located in Australia, New Zealand, Malaysia, Indonesia, Singapore, China, US and the UK.