



Media release

21 July 2025

Bremworth announces update on strategic review

On 17 February 2025, Bremworth Limited (NZX: BRW) announced that it had commenced a strategic review of its ownership structure. The decision to undertake this strategic review followed the finalisation of Bremworth's insurance settlement and approaches from parties expressing an interest in Bremworth.

Bremworth's Board of Directors continues to engage with various parties who have signed confidentiality agreements and has now progressed to a point that such parties have been invited to submit proposals.

Bremworth's shareholders are reminded that there is no certainty that the strategic review will result in any transaction. The Bremworth Board will continue to keep shareholders and the market informed of material developments in accordance with Bremworth's continuous disclosure obligations. Bremworth's shareholders do not need to take any action at this time.

While the strategic review continues, Bremworth's new management team, led by Craig Woolford, is executing a new strategic growth plan that focuses on manufacturing excellence and growing sales through Bremworth's retail partners across Australasia. As part of this new growth plan, Bremworth is planning to launch a new range of selected synthetic carpets that will be manufactured using existing equipment at Bremworth's Auckland plant. In addition, Bremworth is investing in its Napier plant to enable in-house production of its wool-based yarns to improve yarn quality. This strategic investment is expected to improve margins and reduce lead times to market.

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