ASX Announcement

30 October 2026

Trading Update – Q1 FY27

Reece Limited ("Reece" or "the Group") today announces its first quarter trading update[1] for FY27. Reece delivered sales revenue of A$2,510 million for the first quarter, up 4.3% on the same period last year, and up 8.7% on a constant currency basis[2].

ANZ sales were up 12.8%, driven by continued momentum in volumes and a mid single digit contribution from inflation. US sales were up 5.6%, driven by network expansion and low single digit inflation, with like for like sales increasing 2.4%.

Peter Wilson, Chairman & CEO, said: "We have seen a strong Q1 in ANZ as the existing pipeline of activity supported ongoing momentum in the region. The US has remained soft, with the subdued residential new construction market continuing to impact our business.

"Looking ahead, we're expecting a strong first half for ANZ and a continuation of the challenging environment in the US. We take a long term view, with a clear plan to deliver our 2030 vision and build a successful business in the US."

"Given the complexity of the current macro economic environment we remain cautious on the second half of FY27."

[ENDS]

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[1] First quarter trading update metrics are derived from unaudited accounting records of the Group
[2] Constant currency basis applies the average 1Q26 AUD/USD foreign exchange rate to current period sales to eliminate the foreign exchange impact when comparing sales against the previous corresponding period

This announcement has been authorised by Chantelle Duffy, Company Secretary, at the direction of the Reece Limited Board.

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through ~1000 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees who are focused on building a better world for our customers by being our best.

For further information on Reece Group and its portfolio of businesses please visit group.reece.com/au.

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