



## Reliance Worldwide Corporation Ltd

### Reliance Holds the Line on Plumbing Strength as Valuation Tightens and Cyclical Risks Mount

Reliance Worldwide Corporation is a global manufacturer and distributor of water flow, control, and plumbing products. The company, which began in Brisbane, Australia, is headquartered in Atlanta and operates in the Americas, Asia-Pacific, and EMEA regions.

RWC's portfolio includes unique brands including SharkBite, HoldRite, John Guest, and EZ-Flo, which serve both the residential and commercial building industries. Its principal products cater to the repair and remodel (R&R), new construction, and maintenance markets.

RWC is known for pioneering push-to-connect (PTC) technology in plumbing fittings, and it has steadily expanded its product line to encompass pipe systems, appliance connectors and water heater accessories.

The company employs a vertically integrated approach, with manufacturing facilities in the United States, United Kingdom, Australia, Spain, and China, and focusses on supply chain efficiency, ESG leadership, and customer-centric innovation.

## Underweight

**ASX: RWC**

Current Price: \$3.96

Target Price: \$3.24

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