



GWA
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14 June 2016

ASX On-Line

Manager Company Announcements
Australian Securities Exchange

Dear Sir

Update on Dispute with Carrier Air Conditioning Pty Ltd, Carrier Corporation and Others in relation to Brivis Climate Systems Pty Ltd (Brivis)¹

As previously advised, since late 2015 GWA Group Limited (GWA) has sought to resolve the above dispute with the Carrier companies.

The dispute has been resolved with the establishment of an agreed confidential process for dealing with any future claims together with an immediate net payment of \$2.8 million to GWA; that payment will be treated as part of discontinued operations in GWA's FY16 accounts. The terms of settlement are otherwise confidential.

The dispute arose from the liabilities of the Carrier companies to GWA for losses incurred in relation to the Brivis business which was acquired by GWA in March 2010. GWA subsequently sold Brivis to Rinnai Australia Pty Ltd in February 2015.

For further information call:

Martin Cole
Capital Markets Communications
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¹ Details of this matter were set out in Note 14 of the 31 December 2015 Interim Financial Report.