



**NZX Statement**

**28 May 2026**

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**SCHEME OF ARRANGEMENT UPDATE**

On 1 October 2025, Bremworth Limited (“Bremworth”) (NZX Code: BRW) entered into a scheme implementation agreement (“SIA”) with Floorscape Limited (“Floorscape”) and Mohawk Industries, Inc. (as guarantor), under which Floorscape agreed to acquire all of Bremworth’s shares through a Scheme of Arrangement (“Scheme”).

The Scheme is conditional on the satisfaction of certain conditions, including clearance from the New Zealand Commerce Commission (“NZCC”) and approval by Bremworth shareholders.

**Recent speculation**

The Board has become aware of speculation regarding Bremworth's strategic options in the event the NZCC declines Floorscape’s clearance application.

The Board reiterates that it believes the Scheme represents the best available opportunity to deliver compelling value and certainty to Bremworth shareholders. Bremworth continues to have confidence in the merits of the Scheme for shareholders and New Zealand consumers and will continue to engage with the NZCC.

In the event that the NZCC does not provide clearance, the Board of Bremworth would assess all of the strategic options available to Bremworth, and would seek shareholder support for whatever alternative it determined, at that time, delivers the greatest long-term value for Bremworth shareholders.

For now, Bremworth continues to operate on a business-as-usual basis and is focused on executing the initiatives implemented by the Board over the last 12-18 months with the aim of achieving profitable growth and positive cash flows.

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For media enquiries, please contact:

Mark Devlin  
Impact PR (for Bremworth Ltd)  
M: +64 21 509 060

Rob Hewett  
Bremworth Ltd  
M: +64 21 341 744