

**MARKET RELEASE**

23 August 2021

**Cavalier Change of Name to Bremworth Limited**

New Zealand carpet and wool company, Cavalier Corporation Limited (NZX: CAV), is bringing the Company and carpet business together under a single brand, with the move to change its name to Bremworth Limited (NZX: BRW) from 30 August 2021.

This follows the move in 2020 to return the carpet business to the original Bremworth brand. As announced at the time, the renewed commitment to the Bremworth name is an outward sign of the transformation that's been happening within the Company.

Chairman, George Adams, said: "We are spring boarding off our quality heritage Bremworth brand while looking to the future, taking with us the values set by our founders more than six decades ago that have made us New Zealand's most trusted carpet brand.

"The move to the Bremworth name is a natural progression for our Company as we continue our transformation into a design led business, focused around beautifully crafted wool carpets and with sustainability underpinning all we do. It is also another defining step in our transformation to a future where we can not only deliver value to our shareholders, but also make a genuine difference to the wellbeing of people and the planet, while providing the design and performance attributes customers care about."

CEO, Greg Smith, said: "We're on a mission to meet the growing consumer demand for natural, sustainable and beautiful interior products that help create happy and healthy homes.

"In the last few months, we have ceased manufacturing synthetic carpets, reducing our use of imported synthetic fibre annually by 2,500 tonnes. We have commenced a \$4.9 million sustainability-based research programme, seeking to create better and greener ways to manufacture wool carpet. And more recently, we have signed up to the New Zealand Farm Assurance Programme, which will allow us to provide customers with a product where the wool has met traceability, authentic origin and animal welfare standards."

The new name and ticker code will take effect from 30 August 2021. The ISIN will remain unchanged as NZCAVE0001S7.

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*Bremworth*