

MARKET RELEASE

10 July 2020

Cavalier Supports Vision of the Wool Industry Project Action Group

New Zealand carpet and wool company, Cavalier Corporation Limited (CAV: NZX) is supportive of the vision outlined in the [Vision and Action report](#) released today by the Wool Industry Project Action Group (PAG).

Established to be a catalyst for change in the New Zealand wool sector, particularly strong wool, the PAG report identifies the opportunity for New Zealand's high-quality strong wool as the preferred choice for the world's leading fabric, carpet and materials companies.

Cavalier is committed to supporting the drive for positive change in the industry. With more than 50 years' experience in the flooring sector, Cavalier believes that, for design, innovation and performance on the floor, New Zealand wool is the best fibre available, as well as being 100% biodegradable, renewable and sustainable.

In particular, Cavalier supports the call for "government and all New Zealanders to show greater leadership by incorporating criteria requiring sustainable and environmentally friendly products into purchasing decisions."

Cavalier's CEO, Paul Alston, commented: "Who better to lead the change to more sustainable decision making than the New Zealand Government? A simple opportunity would be replacing worn out synthetic carpets in Housing NZ homes with wool carpets, providing warmth, comfort and fire retardant qualities while supporting the New Zealand wool sector. While the quantity of wool involved is modest in the context of the overall New Zealand strong wool clip, it would be another step in the Government's drive for a better New Zealand for future generations."

Consumers around the world are becoming increasingly aware of the negative impacts of synthetic fibres – particularly plastic pollution and the use of potentially harmful chemicals. In line with views expressed by participants from across the industry, Cavalier is seeing increasing awareness of, and demand from environmentally and socially conscious consumers for, natural, sustainable fibres.

The company is moving to focus on wool and natural fibres as part of its goal to become a global leader in designing and creating desirable and sustainable interiors. This transformation will take time and investment, however Cavalier has the infrastructure, capabilities and expertise in place to effectively manage the pivot and benefit from evolving consumer trends.

Paul Alston commented: "Wool is the forgotten fibre. The world is changing, and synthetic fibres have had their day. With new thinking and the right focus, strong wool will enjoy something of a renaissance."

ENDS

For further information please contact:

<p>Paul Alston Chief Executive Officer palston@cavbrem.co.nz +64 21 918 033 +64 9 277 1135</p>	<p>Jackie Ellis Media and Investor Relations Jackie@ellisandco.co.nz +64 27 246 2505</p>
--	---