

MARKET RELEASE

27 March 2020

Update on COVID-19 and business continuity plan

Cavalier Corporation Limited advises that its business continuity plan is now successfully in place, with a number of further actions being undertaken to preserve the future of the business and jobs.

- In line with the Government-mandated lockdown, all New Zealand facilities are now closed and essential staff required for business continuity are working remotely.
- The company is supporting access to Government subsidies and assistance for employees, where available.
- Website orders are still being taken with delivery to be arranged post-lockdown.
- In Australia, at this stage, the sales and business teams are continuing to work and orders are being taken, with stock available in-country.
- All non-essential capital and operational spend has been delayed and all costs are being closely monitored.
- Cavalier has engaged with its banking partner to ensure continued support and liquidity during this period.
- As previously advised, the Company is unable to provide any earnings guidance for FY20. The Board will continue to monitor the situation and will keep shareholders and the market informed.

ENDS

For further information please contact:

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