

Media Release

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Bowens acquires local Melton Timber & Hardware, better servicing local builders

Australia's largest provider of high quality building supplies and timber, <u>Bowens</u>, has acquired Melton Timber & Hardware (MTH) from the existing owners, converting the space into a Bowens Melton store from October 8, 2022.

As part of the acquisition, MTH owners, Brad and Scott Morton, will be staying on to lead a new era for the store. MTH has been a mainstay of the local community for decades, with last year marking 50 years since Ken Morton (their father) first started trading in 1969. Ken originally worked for Bowens himself at their North Melbourne store prior to starting MTH, recognising the acquisition as a full circle moment that will strengthen the stores service offering for local builders.

The store currently has 16 staff, with Bowens planning to grow the team and servicing capabilities of the store in the coming years. Long term, Bowens will relocate the store to the recently purchased 5ha industrial site at Cobblebank, Melton, recognising the need for a largest scale store in the area only possible in a bigger plot of land.

Bowens Director and Chief Investment Officer, Andy Bowen said: "As a market leader in the industry, Bowens is committed to supplying the best quality products and advice to builders and trades alike, especially in areas experiencing significant growth. We recognise Melton as a key growth corridor and are thrilled to be ensuring the long-term serviceability of building supplies to the Melton area. We will continue to lean on Brad and Scott's community knowledge and experience to tailor our service to local builders and ensure the seamless integration of Bowens and Morton family business values.

"We intend to maintain the best elements of MTH while adding further value, where possible. It is our job to ensure the local community feel comfortable with the changes and, most importantly, receive the building products they require on time and in full," Andy Bowen said.

The Melton site will better support the increasing demand for building supplies in the fast-growing region, servicing the local community and delivering supply for local businesses quicker, saving them time and money, strengthening the sites delivery capabilities to ensure in full and on time orders.

Bowens Melton inducted Store Manager, Scott Morton, "Since our father founded the store, we have witnessed first-hand the growth of Melton and the surrounding community. As the area grows, so does the demand for high quality building materials and increased support. Bowens ensures both in the long term and will enable us to continue to deliver for the Melton community. We look forward to working with a family-minded business and continuing to give back to our community."

From October 8, the Bowens store will be a service centre until a brand new store is complete on the newly purchased Melton site in Cobblebank, with the brand new Melton store expected to be finalised in 2024. The new store will be the eighteenth Bowens store in their Victorian network.

The converted Bowens store is the second of three store openings for Bowens as part of their expansion planning, with Warragul having opened on the 19th September and Cheltenham opening in February 2023. Bowens continues to invest in its Victorian store network, helping all Australians build better. To find out more about the new Melton site, visit bowens.com.au. Or speak to your Bowens account manager.



For more information, please contact:

Sarah Nguyen

E: sarah.nguyen@thrivepr.com.au

M: 0403 549 038

About Bowens

Bowens is a fourth-generation, family-owned Australian business supplying the largest variety of quality building supplies in the country for over 128 years. Bowens supports all trade customers with industry trained, experienced sales representatives helping with onsite advice and product support, ensuring no down time occurs and that materials arrive on time and in full. In addition to delivery and click + collect services, Bowens operates across 18 stores throughout Melbourne and regional Victoria. For more information visit bowens.com.au.