

WELCOME TO MOEN



 **MOEN**
Buy it for looks. Buy it for life.®

PRODUCTS

PROCESS

PEOPLE





Dick Posey
President & CEO

Welcome

Dear Moen Associate:

Welcome to the Moen team!

Congratulations on your decision to join our world class organization. Whatever your position or assignment within Moen, rest assured you're in the best of company! All of us take great pride in this company and applaud your choice to pursue your career goals and aspirations with Moen. Your unique skills, talents and passion will play an important role in fueling our continued market leadership through creative growth strategies, product innovation and business improvement initiatives.

Moen competes in a highly competitive industry. Our customers are mostly large and concentrated, and we have many global competitors that want our business. To help Moen compete effectively and to profitably grow our business, your role as a Moen associate requires a personal commitment to innovation, creativity, and quality.

As a valued Moen associate, you will be challenged to grow personally and professionally by contributing your ideas and capabilities to support the achievement of our strategic initiatives. The Moen culture places high value on the involvement, teamwork, and empowerment of our associates – a philosophy of work we ask you to wholeheartedly embrace.

Continuous improvement is another key ingredient in the formula for our success. A commitment to lifelong learning, growth, and development helps distinguish Moen and our associates in an extremely competitive marketplace. At Moen, we believe in the power of teamwork and the potential of each associate to make a positive difference for our customers.

Again, welcome...and best wishes for an enduring, successful, and fulfilling career with Moen.

Onward!

Dick Posey
President & CEO



The Kitchen and Bath Plumbing Industry

Water, one of earth's most precious resources, is essential to everyday life. Worldwide demand for clean, pure water is unprecedented, creating a focus on effective water management systems and new technologies that support consumption, conservation, and purity. The daily uses, waste, and recycling of water in residential and commercial buildings are supported by an extensive plumbing infrastructure.



At home, consumers recognize that the investments they make in their kitchens and bathrooms are indeed dollars well spent. Whether spent for a new home or the remodel of an existing home, the dollars devoted to upgrading or improving the kitchen or bath consistently provide the strongest return on investment in terms of home value. As a result, the kitchen and bath plumbing market has blossomed into a multibillion dollar, global industry.

Sold through both retail and wholesale channels of trade, plumbing products and services are provided for new construction, repair, replacement, and remodeling of existing dwellings. In addition to retail and wholesale locations, online sales of plumbing products is an emerging channel of distribution.



The market for water delivery consists of countless configurations of faucets and fixtures for the kitchen and bathroom.

Literally thousands of other products such as pipes, hoses, drains, and valves, support the installation of kitchen and bath plumbing fixtures. Repair and replacement parts also comprise a large segment of the plumbing industry with a vast array of items sold in both retail and wholesale channels.

The worldwide market for plumbing products is increasingly customer driven. While quality, reliability, and functionality were once the decision drivers, customers now demand greater variety in terms of product features, style, value, and product availability. The plumbing industry continues to respond to these customer expectations, working hard to make the purchase and installation of plumbing products as simple and seamless as possible.



Moen Market Position

Moen Incorporated is a leading global manufacturer and marketer of plumbing products that include faucets, sinks, showers, accessories, and parts. Holding a major share of the market in the United States and Canada, Moen is the number one faucet brand in North America. Moen continues to be a worldwide market leader in the design, style and functionality of innovative kitchen and bath products that grace homes and commercial buildings worldwide.

A major force in the global plumbing industry, Moen is known the world over for its market leadership in products, service, and innovation. Moen is differentiated from its competitors in several ways:

- *A dedicated, highly-trained direct sales force blankets the Moen customer base throughout the United States. The knowledgeable, high-energy Moen sales force is committed to building and keeping strong relationships with customers, large and small.*
- *A unique portfolio of the highest quality faucets, sinks, bath accessories, and parts – many available in suites of coordinating product styles – is offered in a broad spectrum of price points for both residential and commercial customers.*
- *A world-class reputation for innovation and creativity, extensive market research and analysis, and state-of-the-art product development provide the foundation for a steady flow of breakthrough innovations.*
- *An unparalleled commitment to customer service along with strong warranty support, high quality point-of-sale presentation, and attentive, personal service are some of the hallmarks of Moen customer care.*



The Moen organization is comprised of manufacturing and distribution facilities located throughout the world. Moen World Headquarters is located in North Olmsted, Ohio.

Moen operates in Canada, Mexico and Latin America with a joint venture operation in China. Moen Canada, the largest subsidiary, is based in Oakville, a suburb of Toronto, Ontario.

World Headquarters

- North Olmsted, Ohio

International Facilities

- Hong Kong, China
- Guangzhou, China
- Guatemala City, Guatemala
- Saltillo, Mexico
- Shanghai, China

North American Manufacturing Facilities

- Elyria, Ohio
- New Bern, North Carolina
- Pine Grove, Pennsylvania
- Sanford, North Carolina

North American Distribution Facilities

- Kinston, North Carolina
- Las Vegas, Nevada
- Oakville, Canada



The Moen History

Moen innovation began in 1937 with Al Moen, a college student in Seattle. Al experimented with some drawings that culminated in his single-handle faucet design. In 1947, Al found a manufacturer for his design and sold his first faucets for \$12 each to a San Francisco plumbing supplier. By 1959, the Moen single-handle faucet was in thousands of U.S. homes. In the 1980's Moen diversified into manufacturing all types of kitchen and bath products.



*Al Moen, Inventor
1916 - 2001*



The original single handle faucet

In his lifetime, Al Moen held over 75 patents, including the replaceable, washerless cartridge which is now incorporated into all Moen faucets. A nominee for the National Inventors Hall of Fame, Al Moen was also inducted into the Kitchen & Bath Hall of Fame in 1993, not a bad legacy for a man whose business card read simply "Al Moen, Inventor."

Today, Moen continues to build on the traditions of genius and innovation started by Al Moen, strengthening its global position as a market-driven manufacturer of high quality, stylish, and functional faucets and accessories.



The Moen Organization

Moen is part of the Home and Hardware Group, a division of Fortune Brands, Inc. Based in Lincolnshire, Illinois, Fortune Brands is an international consumer-products company driven by powerful brands with commanding market positions in home and hardware products, spirits and wine, golf and leisure, and office products. The Fortune Brands portfolio includes some of the most recognized and trusted brands in the world.

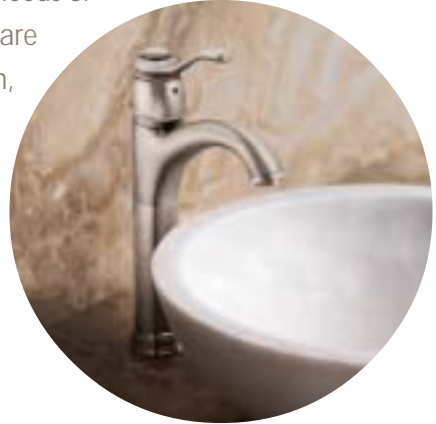


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<p>HOME & HARDWARE</p> 	  <p>cabinetry by Diamond</p> <p>Master Lock.</p>	<p>Omega Cabinetry</p> <p>THERMA TRU DOORS</p> <p>Aristokraft CABINETS</p> 
<p>SPIRITS & WINE</p> 	<p>JIM BEAM</p>  <p>GEYSER PEAK</p>	<p>VOX V O D K A</p> <p>NOB CREEK</p> 
<p>GOLF & LEISURE</p> 	<p><i>Titleist</i></p>  <p>PINNACLE</p>	<p>FJ FOOTJOY</p> 
<p>OFFICE PRODUCTS</p> 	<p>wilson jones.</p> <p>Kensington</p> <p><i>Swingline</i></p>  <p><i>It's all about you.</i></p>	<p>BOONE</p>  <p>APOLLO</p>

Moen Business Units

In an effort to provide superior service to its customers worldwide, Moen Incorporated is comprised of the following business units: U.S. Wholesale, U.S. Retail, Moen Canada, Accessories, and Asia Pacific. These business units operate as unique divisions and develop market strategies to meet the needs of each target segment. Supporting all business units are several corporate service groups, including: Design, Development and Marketing Services, Information Technology, Finance, Human Resources, and Operations. This organizational structure allows Moen to maintain flexibility and speed in responding to and anticipating customer demands while maintaining an emphasis on quality.



Wholesale

The U.S. Wholesale Unit continues to offer unparalleled service for customers in the areas of new construction, remodeling and replacement, as well as non-single family segments, such as the multi-family and hospitality markets. Working with these key segments within the wholesale channel allows Moen to build on its strong history with builders and plumbers throughout the country.

With a strong emphasis on growing market share, Moen's U.S. Wholesale Business Unit is strategically aligned to deliver superior results in this key segment of the marketplace.

Strong relationships provide the platform on which preferred products, that exceed customer expectations, are delivered.



Retail

In the separate U.S. Retail Unit, Moen works individually with retailers to develop quality products and increase market share. Independent operation means the Retail Unit can respond directly to customers, enhancing the product development process to bring the best of Moen products to consumers.

Moen's U.S. Retail business is based upon two foundation building priorities. First, to establish a clear bias for action and a sense of urgency that will exceed the ever changing customer needs. Second, to develop a business model and new set of processes that will clearly establish and support the need for speed and agility. The retail business unit will focus on consumer-preferred products, unparalleled service and renewed enthusiasm to build strong relationships.



Moen Canada

Moen's Canadian business unit continues to lead the faucet market in the critical areas of sales, market share, overall consumer brand awareness and operational efficiency. Under the Moen Canada leadership, the same fundamental approaches utilized in Canada are being leveraged to build strong market positions both in Mexico and Latin America. This focused partnership will enhance Moen's strategic position throughout the Americas.

Accessories

The Creative Specialties International (CSI) unit is a leading maker of bath accessories, specializing in coordinating suites of products. For more than forty years, CSI has been an innovator in developing, packaging, and merchandising coordinated bath furnishings. Since becoming a part of Moen in 1997, CSI has continued to anticipate and meet consumer expectations for stylish matching bath accessories. The CSI product line includes towel bars and rings, toothbrush, soap and paper holders, robe hooks, grab bars, and bath safety products. CSI offers dozens of styles bearing the Moen, Inspirations, Donner and HomeCare brands names, and is sold throughout the United States and Canada as well as in selected markets worldwide.

Asia Pacific

The Moen International operation is responsible for activities outside of North America. In Asia, Moen Guangzhou Faucet Company (MGFC) manufactures faucets in its China facility. In addition, Moen China Limited and Moen Southeast Asia provide sales and marketing support to a network of distributors throughout China, Japan, the Philippines, India, Taiwan, Thailand, Singapore and Vietnam. As part of the Moen commitment to global growth, faucets and accessories are designed to meet local styles, plumbing requirements and water conditions while maintaining the high quality standards of Moen.



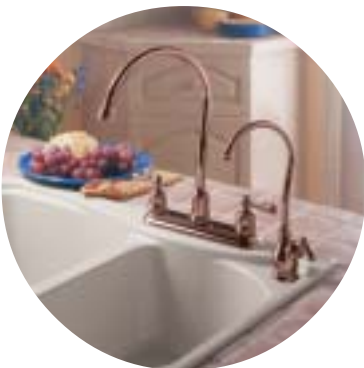


Moen Products

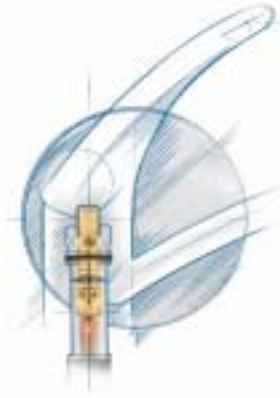
Moen offers an extraordinary collection of faucets, coordinating accessories, sinks, filtration products, replacement parts and repair kits, all designed to meet virtually every consumer need, taste and budget. New product development is a cornerstone of Moen's market leadership strategy, and is key to ensure future success in the market place.

Faucets

Quality, style and innovation define the Moen line of faucets, resulting in a unique balance of beauty, reliability and true advancements. Moen manufactures a complete range of faucets in various handle configurations for the kitchen, lavatory, tub and shower, bar, laundry, roman tub, and garden tub. Wherever customers want control over the water they use, Moen has the right faucet, with the best features and benefits in the industry. Distinctive features borne of the Moen innovation heritage include:



- Patented One-Piece Washerless Cartridge
- Pressure & Temperature Balancing Systems
- LifeShine® Finishes
- M•Pact® System

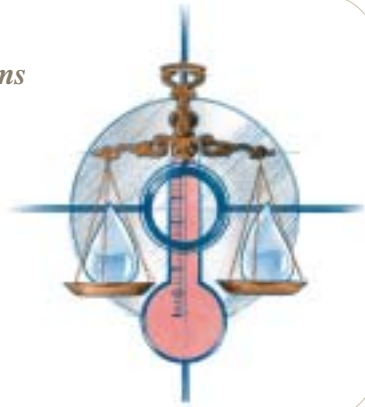


Patented One-Piece Washerless Cartridge

Moen's patented one-piece cartridge means no washers, springs or discs – the most common causes of annoying drips. The self-contained assembly has fewer parts, meaning greater reliability and worry-free performance year after year. And, if ever required, replacement is also simple – just pop out the old cartridge and drop in the new.

Pressure & Temperature Balancing Systems

Balancing shower valves – ExaciTemp®, Moentrol®, and Posi-Temp® – all work to prevent “shower shock” by equalizing changes in household water pressure to eliminate dramatic surges in hot or cold water temperature.



LifeShine® Finishes

LifeShine finish provides the option of designer finishes with the durability of chrome, and is guaranteed not to tarnish, corrode or flake off . . . for life.

LifeShine is available on all Moen Polished Brass, Satine®, Brushed Nickel, Nickel, Classic Gold, and Stainless faucet components.

M•Pact® System

A common valve underbody makes faucet upgrades simpler; once the M•Pact system is installed, the style of lav or shower faucet can be completely changed without having to replace the faucet plumbing.



Sinks

Moen offers a wide assortment of kitchen and bar sinks in a variety of shapes and sizes. Stainless steel sinks are undercoated to reduce noise and condensation. All sinks are available for any faucet configuration, in different gauge thicknesses, and in standard drop-in or undermount installations.

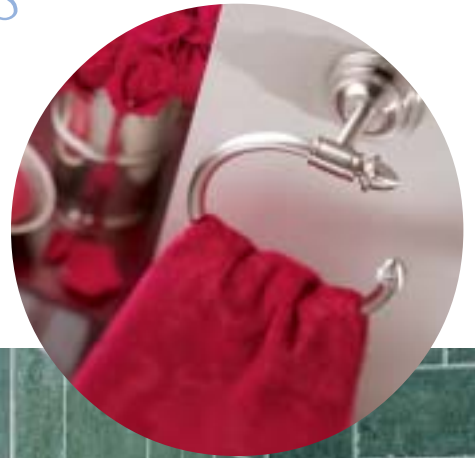
MoenStone® sinks provide long wear surfaces that resist scratches, stains, chipping, and heat, and are offered in a variety of colors.



Parts & Accessories

Moen offers shower heads, body sprays, drain covers, soap/lotion dispensers, and a line of cutting boards and baskets to fit stainless undermount and MoenStone kitchen sinks.

Repair and replacement parts are also a significant segment of the Moen product line. The Moen Genuine Parts (MGP) line includes thousands of components needed for do-it-yourself and professional faucet repair. Ranging from cartridges and aerators to service kits and sink drain replacements, the Moen Genuine Parts line is comprehensive. Distinguished from private label and low-end repair and replacement parts, the MGP line is of the highest quality, worthy of the Moen name.





Moen Processes

The processes by which Moen achieves market leadership are every bit as valuable as Moen products and services. Consistent disciplined processes are of the utmost importance to Moen in its quest for innovation and continuous improvement.

Manufacturing and Distribution

Moen's tradition of world class operations is rooted in the principles of providing the highest quality products and services at the lowest possible cost to ensure customer satisfaction. Our manufacturing facilities partner with our suppliers and distribution centers to execute a smooth and productive flow of materials designed to fulfill thousands of order requirements daily. Moen associates meet the challenges and opportunities of a competitive global economy by working together with our suppliers and customers to continuously improve our value chain.

Innovation

Moen is committed to continuing the legacy of innovation begun by Al Moen. In a world that is rapidly and ever changing, all Moen associates need to be proactive, leading the way with creative solutions, and groundbreaking changes.



To ensure that Moen innovations respond to the needs of our customers, a great deal of attention is given to market research and analysis. With cutting edge technology and comprehensive resources, Moen designs faucets and accessories to meet nearly every conceivable need. Innovation and continuous improvement are guiding principles for each Moen facility. Dedicated teams of talented Moen associates work on the front line of operations, ensuring Moen materials, designs and manufacturing processes continue to drive innovation and lead the industry in quality and reliability.

Quality

Moen is dedicated to superior quality products, designed to last a lifetime. The in-house Moen Design Reliability Lab is certified by both IAPMO (International Association of Plumbing and Mechanical Officials) and CSA (Canadian Standards Association). These agencies assure that all products exceed industry performance requirements and comply with all plumbing codes. Every Moen product undergoes rigorous, exhaustive testing and evaluation so that only the finest faucets reach our customers. The Moen lifetime limited warranty and dedicated Order Fulfillment and Consumer Services Departments are in place to ensure customer satisfaction. We live up to our motto: Buy it for looks. Buy it for life.®



Environmental Responsibility



As a global company, Moen understands that the entire planet is ultimately one community. Moen continually strives to identify new ways to recycle products, materials, and waste - practicing environmentally friendly waste management and pollution prevention. Every Moen facility works to effectively implement environmentally responsible procedures and techniques. In addition, at Moen, you will become part of an established best-in-class record for workplace safety.



Moen People

By now, it is clear just how seriously committed Moen is to providing the world's best products and services through the implementation of world class processes. That commitment is just as solid for Moen associates. As you work to help execute the strategic initiatives, your career with Moen should be meaningful and successful. Immerse yourself in the Moen culture by getting involved in all the opportunities for your advancement and growth.

Culture

As a Moen associate, you may be part of cross-functional teams, working with fellow associates with diverse talents, skills and experience to:

- *Solve problems that impact the organization*
- *Improve a work process that transcends functional lines*
- *Coordinate ongoing processes or activities that cross departmental boundaries*
- *Accomplish tasks requiring a breadth and depth of collective knowledge, talents and experience*

Beyond the contributions you will make toward creative problem-solving and decision-making, you will likely find that teamwork provides a great source of job satisfaction and enduring working relationships.





As a Moen associate, you represent the most important Moen asset. Investing in your growth and development establishes the foundation for your success. Learning is the key to prosperity for Moen as an organization, and for you as an individual. By committing to lifelong learning, you build “human capital” - acquiring knowledge and skills, cultivating creativity and innovation.

Moen University and the Moen Center for Development (MCD) are unique internal groups designed to accommodate a wide range of individual learning styles in the teaching of basic competencies and more advanced skills. Whether you thrive on web-based training or conventional instructor-led classes, Moen University has resources that are readily accessible and highly relevant for your training and development needs. Take advantage of all that Moen University and MCD have to offer and explore external resources and opportunities as well. Strive to improve your skills, talents and knowledge and enhance your contribution to Moen.



Corporate Citizenship

Moen has developed a community investment strategy that links Moen with social causes and non-profit organizations. Specific areas of focus include organizations such as Habitat for Humanity and United Way. A sense of belonging and community involvement are vital to truly achieving global success.

Moen also sponsors the William O'Neill Scholarship Program for college bound students of current Moen associates.



Diversity

In today's dynamic global economy, successful companies leverage the unique perspectives and differences of their associates to enhance the potential for creative problem solving, innovation, and incremental improvement. As part of its diversity initiative, Moen has formed a diversity council, sponsored brown bag lunches to raise awareness, and works to foster an inclusive work environment.

"Great companies remain great by identifying, attracting, developing and retaining outstanding employees. As our nation becomes more diverse, we need to expand our search horizons beyond what is familiar. For if we don't, some other company will be benefiting from hiring those great employees coming from places we chose not to look and Moen will be the lesser for it."

Bob Davies
Sr. Vice President, Operations
Diversity Council Executive Sponsor





Moen Vision, Mission, Goal and

A cornerstone for your success with Moen is a clear understanding of the corporate vision, mission and goal. Intended to inspire your best work, these statements also work to ensure your success by aligning your individual and team contributions with Moens' strategic goals and initiatives.

Our Vision

To be the best market-driven global fashion plumbing and accessory products company.

Our Mission

Delight all of our consumers and decision makers with the highest value, innovative products and services.

Our Goal

Achieve annual double digit growth in sales and O.I. (Operating Income).

Our Strategy

Create a sustainable competitive advantage through Market Leadership.

Our Strategic Initiatives

Growth

- Develop a steady stream of new, innovative products, designs and finishes.
- Generate consumer and customer demand.
- Differentiate new products across and within channels.
- Develop new business opportunities.

Business Improvement

- Drive productivity in all areas.
- Continuously improve product quality.
- Achieve industry-leading customer service.
- Strengthen supply chain capability.
- Deliver innovative business systems.
- Maximize profits on each dollar invested.

Organizational Excellence

- Develop a bias for innovation in an environment of continuous change.
- Strengthen organizational talent and leadership through associate training and development.
- Provide cross-functional teams to engage in creative problem solving.



Our Operating Philosophy

Moen's Operating Philosophy reflects our core beliefs and values for building a challenging and rewarding work environment in which our associates are expected to:

Treat all individuals with dignity and respect.

- *Show appreciation for the talents and efforts of all associates.*
- *Demonstrate behaviors that are fair, equitable, unbiased and non-discriminatory.*

Value the differences and diversity of all individuals.

- *Appreciate unique characteristics, beliefs, cultural or group differences.*
- *Recognize that diversity facilitates innovation and creative problem-solving through differing ideas and perspectives.*



Demonstrate leadership, accept accountability and display integrity in everything you do.

- *Maintain a high standard of ethics, values, courtesy and decency.*
- *Accept accountability for individual actions and those of team members and direct reports.*
- *Convey integrity and trustworthiness through honest, appropriate behaviors and communication.*

Actively participate in work teams.

- *Collaborate for common goals while demonstrating a cooperative, positive spirit.*
- *Share skills, knowledge, and information.*
- *Stay focused and goal oriented.*

Balance the benefits to customers and the company.

- *Enhance decision making by analyzing situations thoroughly and carefully.*
- *Communicate decisions and underlying logic with clarity and conviction.*

Commit to lifelong learning.

- *Continually strive to improve individual skills, talents, and knowledge.*
- *Utilize the resources afforded by Moen University and the Moen Center for Development.*
- *Attend training and development programs that enable support of the corporate vision, mission, and goal.*

Recognize and reward results.

- *Value the accomplishments and efforts of individuals and teams.*
- *Deliver both tangible and intangible rewards for achievements.*
- *Provide rewards and recognition based on results-driven performance.*

Engage in open and honest communications.

- *Communicate with clarity, candor, and honesty.*
- *Strive to improve effective communication throughout departments and organizations.*
- *Listen attentively, especially to those with divergent ideas and opinions.*
- *Work to ensure all associates are encouraged to share their ideas and perspectives.*

Embrace and promote change.

- *Recognize and respect the inherent value in change.*
- *Improve products, services, and processes, enhancing their value whenever possible.*

Adopt a proactive attitude for continuous improvement.

- *Improve products, services and operational processes.*
- *Strive to increase efficiency and effectiveness.*
- *Practice forward thinking and anticipate future customer and business requirements.*



Be empowered and empower others.

- *Distribute opportunity, accountability and authority throughout the company.*
- *Be trustworthy and trust others.*
- *Accept new challenges and accountability for achieving goals and results.*
- *Enable others to achieve desired results.*
- *Maintain and enhance the self-esteem and confidence of all associates.*

Act aggressively with a clear sense of purpose and a sense of urgency.

- *Follow through, doing what you say you will do.*
- *Set "reach" goals that are still attainable.*
- *Stay focused and goal-oriented.*

Be innovative and receptive to new ideas.


- *Think and be creative, with customers' needs ultimately in mind.*
- *Take actions that foster change or innovation without significant downside business risk.*
- *Encourage creativity.*
- *Embrace new ideas or approaches that support company goals and initiatives.*

Maintain a safe, healthy and environmentally sound workplace.

- *Strive for a "zero" accident culture.*
- *Build continuous improvement goals into operational objectives.*
- *Commit to developing environmental, health and safety management systems and pollution prevention practices.*







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