

NEWS RELEASE



Fletcher Building Industries Limited Update on Rollover of March 2018 Capital Notes

Auckland, February 14 2018 – On 31 January 2018 Fletcher Building Industries Limited (FBI) advised that noteholders of the March 2018 Capital Notes (**FBI110**) had been sent an election notice outlining the new terms that will apply from 15 March 2018.

Following the announcements made this morning by Fletcher Building Limited (**FBU**), FBI will allow those FBI110 noteholders who have already made an election, and wish to change that election, to provide a new notice to the Company. Noteholders who have already made an election will be sent a new election form to change their election, should they wish to do so. Noteholders can also contact Computershare Investor Services Ltd via post at Private Bag 92119, Auckland 1142 or email at corporateactions@computershare.co.nz.

As previously announced, noteholders have the option to retain some or all of their capital notes on the new terms offered or to convert them into fully paid Fletcher Building shares. However, FBI has the right to redeem or purchase for cash, either directly or by a nominee, any of the capital notes that noteholders elect to convert. FBI has determined that it will exercise this option and will have a nominee purchase for cash those capital notes which noteholders have elected to convert.

The noteholders have until 26 February 2018 to advise their election. There has been no change to this election date.

As previously advised, the new terms of the March 2018 Capital Notes are:

New Election Date: 15 March 2023

New Interest Rate: 5.00% per annum

Interest Dates: Interest dates will be the 15 September and 15 March thereafter until, and including, the Final Interest Date

The Capital Notes will be known as: March 2023 or FBI170

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