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**Fletcher Building  
Limited**

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Auckland 1142  
810 Great South Road  
Penrose  
Auckland 1061  
New Zealand

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7 February 2020

**Substantial Product Holder Notice – BlackRock, Inc. and related bodies corporate**

Attached is the substantial product holder notice lodged by BlackRock, Inc. and related bodies corporate with NZX advising of their disclosure of ceasing to have substantial holding.

Andrew Clarke  
Company Secretary

For further information please contact:

**INVESTORS AND ANALYSTS**

Aleida White  
Head of Investor Relations  
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[Aleida.White@fbu.com](mailto:Aleida.White@fbu.com)

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To:** New Zealand Stock Exchange  
and

**To:** Fletcher Building Limited

Date this disclosure made: 07 February 2020

Date last disclosure made: 03 February 2020

Date on which substantial holding ceased: 05 February 2020

### **Substantial product holder(s) giving disclosure**

Full name(s): BlackRock, Inc. and related bodies corporate

*Summary of previous substantial holding*

Class of quoted voting products: ordinary shares

Summary for: Product holders listed in Appendix A

For **last** disclosure,—

(a) total number held in class: 41,398,472

(b) total in class: 825,453,215

(c) total percentage held in class: 5.015%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 41,270,337

(b) total in class: 825,453,215

(c) total percentage held in class: 4.999%

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure: Refer to Appendix B

### **Additional information**

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Maria Tricarico, Tel +1-302-797-3901, Email  
kayla.mcgrory@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not Applicable

**Certification**

I, Maria Tricarico, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

## Appendix A

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
BlackRock (Netherlands) B.V.	ORD	NZD	158,875	0.019%	subsidiary of BlackRock Inc.	Rembrandt Tower, 17th floor Amstelplein Amsterdam Netherlands
BlackRock (Singapore) Limited	ORD	NZD	36,683	0.004%	subsidiary of BlackRock Inc.	20 Anson Road #18-01 079912 Singapore
BlackRock Advisors (UK) Limited	ORD	NZD	4,296,500	0.521%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BLACKROCK ADVISORS, LLC	ORD	NZD	439,712	0.053%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Asset Management Canada Limited	ORD	NZD	657,202	0.080%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management North Asia Limited	ORD	NZD	45,599	0.006%	subsidiary of BlackRock Inc.	16/F, Cheung Kong Center No. 2 Queen's Road Central Hong Kong
BLACKROCK FINANCIAL MANAGEMENT, INC.	ORD	NZD	325,586	0.039%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	ORD	NZD	12,622,231	1.529%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	12,576,408	1.524%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock International Limited	ORD	NZD	344,282	0.042%	subsidiary of BlackRock Inc.	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, United Kingdom (Scotland,
BlackRock Investment Management (Australia) Limited	ORD	AUD	2,517,361	0.305%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (Australia) Limited	ORD	NZD	333,572	0.040%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	ORD	NZD	5,485,187	0.665%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	ORD	AUD	99,368	0.012%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Investment Management, LLC	ORD	NZD	863,810	0.105%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Japan Co., Ltd.	ORD	NZD	467,961	0.057%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)

### Fletcher Building Limited

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	1,950	1,950
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	4,560	4,560
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	15,988	15,988
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	6,843	6,843
31-Jan-20	BlackRock Advisors (UK) Limited	on mkt buy	5.55	ORD	3,395	3,395
31-Jan-20	BlackRock Advisors (UK) Limited	on mkt buy	5.55	ORD	375	375
31-Jan-20	BlackRock Advisors (UK) Limited	on mkt buy	5.55	ORD	633	633
31-Jan-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.55	ORD	-3,349	-3,349
31-Jan-20	BlackRock Investment Management (UK) Limited	on mkt sell	5.55	ORD	-5,902	-5,902
03-Feb-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.49	ORD	-3,871	-3,871
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD	1,656	1,656
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD	1,512	1,512
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD	4,417	4,417
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD	631	631
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD	1,262	1,262
03-Feb-20	BlackRock Fund Advisors	on mkt buy	5.51	ORD	29,812	29,812
03-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt buy	5.5	ORD	2,358	2,358
04-Feb-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.47	ORD	-157,339	-157,339
04-Feb-20	BlackRock Investment Management (UK) Limited	on mkt buy	5.48	ORD	21,086	21,086
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD	7,356	7,356
04-Feb-20	BlackRock Advisors (UK) Limited	on mkt sell	5.42	ORD	-10,025	-10,025
04-Feb-20	BlackRock Advisors (UK) Limited	on mkt sell	5.42	ORD	-2,396	-2,396
04-Feb-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.42	ORD	-942	-942
04-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt buy	5.49	ORD	3,537	3,537
04-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt buy	5.49	ORD	1,572	1,572
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD	6,100	6,100
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD	10,248	10,248
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD	9,760	9,760
05-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.40	ORD	305	305
05-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt sell	5.42	ORD	-5,109	-5,109
05-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD	-69,864	-69,864
05-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD	-4,694	-4,694