



**Fletcher Building
Limited**

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5 March 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.

Authorised by:

Andrew Clarke

Company Secretary

For further information please contact:

INVESTORS AND ANALYSTS

Aleida White

Head of Investor Relations

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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: 05 March 2020

Date last disclosure made: 03 March 2020

Date on which substantial holding ceased: 03 March 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: 41,262,027

(b) total in class: 825,236,397

(c) total percentage held in class: 5.000%

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

(a) total number held in class: 41,158,453

(b) total in class: 824,536,207

(c) total percentage held in class: 4.992%

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	157,693	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	4,226,027	0.513%	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	325,619	0.039%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	ORD	NZD	12,483,049	1.514%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	12,503,276	1.516%	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	2,572,724	0.312%	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
BlackRock Investment Management, LLC	ORD	NZD	835,914	0.101%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle
BlackRock Japan Co., Ltd.	ORD	NZD	612,546	0.074%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)

FLETCHER BUILDING LTD

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
02-Mar-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	-10,884	-10,884
02-Mar-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	10,884	10,884
02-Mar-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	-53,465	-53,465
02-Mar-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	53,465	53,465
02-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	13,038	13,038
02-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	3,430	3,430
02-Mar-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.07	ORD	-3,738	-3,738
02-Mar-20	BlackRock Advisors (UK) Limited	on mkt sell	5.17	ORD	-3,822	-3,822
02-Mar-20	BlackRock Advisors (UK) Limited	on mkt sell	5.17	ORD	-2,390	-2,390
02-Mar-20	BlackRock Advisors (UK) Limited	on mkt sell	5.17	ORD	-625	-625
02-Mar-20	BlackRock Advisors (UK) Limited	on mkt sell	5.17	ORD	-207	-207
02-Mar-20	BlackRock Investment Management (Australia) Limited	on mkt sell	5.10	ORD	-1,179	-1,179
02-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	78,156	78,156
02-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	1,508	1,508
03-Mar-20	BlackRock Fund Advisors	on mkt sell	5.19	ORD	-8,984	-8,984
03-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	-4,694	-4,694
03-Mar-20	BlackRock Advisors (UK) Limited	on mkt sell	5.16	ORD	-3,844	-3,844
03-Mar-20	BlackRock Advisors (UK) Limited	on mkt buy	5.16	ORD	252	252
03-Mar-20	BlackRock Advisors (UK) Limited	on mkt sell	5.16	ORD	-208	-208
03-Mar-20	BlackRock Advisors (UK) Limited	on mkt buy	5.16	ORD	1,116	1,116
03-Mar-20	BlackRock Advisors (UK) Limited	on mkt buy	5.16	ORD	756	756
03-Mar-20	BlackRock Investment Management, LLC	on mkt sell	5.16	ORD	-27,896	-27,896
03-Mar-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.16	ORD	-29,712	-29,712
03-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	3,393	3,393
03-Mar-20	BlackRock Fund Advisors	in specie	n/a	ORD	-116,742	-116,742
03-Mar-20	BlackRock (Netherlands) B.V.	in specie	n/a	ORD	-1,182	-1,182