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**Fletcher Building  
Limited**

Private Bag 92114  
Auckland 1142  
810 Great South Road  
Penrose  
Auckland 1061  
New Zealand

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fletcherbuilding.com  
+64 9 525 9000

31 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: 31 March 2020

Date last disclosure made: 24 March 2020

Date on which substantial holding ceased: 27 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: 41,290,677

(b) total in class: 824,256,416

(c) total percentage held in class: 5.009%

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

(a) total number held in class: 41,071,613

(b) total in class: 824,256,416

(c) total percentage held in class: 4.983%

### **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  
maria.tricarico@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<br>Amstelplein<br>Amsterdam Netherlands                         |
| BlackRock (Singapore) Limited                                  | ORD                 | NZD | 36,683               | 0.004% | subsidiary of BlackRock Inc. | 20 Anson Road #18-01<br>079912 Singapore                                                    |
| BlackRock Advisors (UK) Limited                                | ORD                 | NZD | 4,291,583            | 0.521% | subsidiary of BlackRock Inc. | 12 Throgmorton Avenue.<br>London, EC2N 2DL,<br>United Kingdom                               |
| BLACKROCK ADVISORS, LLC                                        | ORD                 | NZD | 411,451              | 0.050% | subsidiary of BlackRock Inc. | 1209 Orange Street,<br>Wilmington, New Castle<br>County,<br>Delaware 19801, United States   |
| BlackRock Asset Management<br>Canada Limited                   | ORD                 | NZD | 669,959              | 0.081% | subsidiary of BlackRock Inc. | 161 Bay Street, Suite 2500<br>Toronto, Ontario M5J 2S1<br>Canada                            |
| BlackRock Asset Management North<br>Asia Limited               | ORD                 | NZD | 45,599               | 0.006% | subsidiary of BlackRock Inc. | 16/F, Cheung Kong Center<br>No. 2 Queen's Road Central<br>Hong Kong                         |
| BLACKROCK FINANCIAL<br>MANAGEMENT, INC.                        | ORD                 | NZD | 352,186              | 0.043% | subsidiary of BlackRock Inc. | 1209 Orange Street,<br>Wilmington, New Castle<br>County,<br>Delaware 19801, United States   |
| BlackRock Fund Advisors                                        | ORD                 | NZD | 12,053,315           | 1.462% | subsidiary of BlackRock Inc. | 400 Howard Street<br>San Francisco, CA, 94105<br>United States                              |
| BlackRock Institutional Trust<br>Company, National Association | ORD                 | NZD | 12,338,717           | 1.497% | subsidiary of BlackRock Inc. | 1225 17th Street,<br>Suite 300,<br>Denver, CO 80202 (Colorado,<br>USA)                      |
| BlackRock International Limited                                | ORD                 | NZD | 352,764              | 0.043% | subsidiary of BlackRock Inc. | Exchange Place One,<br>1 Semple Street,<br>Edinburgh, EH3 8BL,<br>United Kingdom (Scotland, |
| BlackRock Investment Management<br>(Australia) Limited         | ORD                 | AUD | 3,094,453            | 0.375% | subsidiary of BlackRock Inc. | Level 26, 101 Collins Street<br>Melbourne VIC 3000<br>Australia (Victoria, Australia)       |
| BlackRock Investment Management<br>(Australia) Limited         | ORD                 | NZD | 333,572              | 0.040% | subsidiary of BlackRock Inc. | Level 26, 101 Collins Street<br>Melbourne VIC 3000<br>Australia (Victoria, Australia)       |
| BlackRock Investment Management<br>(UK) Limited                | ORD                 | NZD | 5,359,603            | 0.650% | subsidiary of BlackRock Inc. | 12 Throgmorton Avenue<br>London EC2N 2DL<br>United Kingdom                                  |
| BlackRock Investment Management,<br>LLC                        | ORD                 | AUD | 114,267              | 0.014% | subsidiary of BlackRock Inc. | 1209 Orange Street,<br>Wilmington, New Castle                                               |
| BlackRock Investment Management,<br>LLC                        | ORD                 | NZD | 860,025              | 0.104% | subsidiary of BlackRock Inc. | 1209 Orange Street,<br>Wilmington, New Castle                                               |
| BlackRock Japan Co., Ltd.                                      | ORD                 | NZD | 599,743              | 0.073% | subsidiary of BlackRock Inc. | Marunouchi Trust Tower Main,<br>1-8-3 Marunouchi,<br>Chiyoda-ku, Tokyo 100-8217             |

## 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 |
|------------------|-------------------------------------------------------------|----------------------------------------|------|-----------------------------------------|----------|-------------------------|
| 23-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 4,146    | 4,146                   |
| 23-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 26,360   | 26,360                  |
| 23-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 4,312    | 4,312                   |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.15 | ORD                                     | 2,024    | 2,024                   |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.15 | ORD                                     | 1,092    | 1,092                   |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.15 | ORD                                     | 2,230    | 2,230                   |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.15 | ORD                                     | 892      | 892                     |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.15 | ORD                                     | 621      | 621                     |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.15 | ORD                                     | 4,048    | 4,048                   |
| 23-Mar-20        | BlackRock Investment Management (Australia) Limited         | on mkt buy                             | 3.18 | ORD                                     | 393      | 393                     |
| 23-Mar-20        | BlackRock Investment Management, LLC                        | on mkt buy                             | 3.18 | ORD                                     | 14,899   | 14,899                  |
| 23-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt sell                            | 3.15 | ORD                                     | -17,745  | -17,745                 |
| 23-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 5,390    | 5,390                   |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | -19,557  | -19,557                 |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 7,872    | 7,872                   |
| 24-Mar-20        | BlackRock Japan Co., Ltd.                                   | on mkt sell                            | 3.3  | ORD                                     | -12,803  | -12,803                 |
| 24-Mar-20        | BlackRock Investment Management, LLC                        | on mkt buy                             | 3.23 | ORD                                     | 8,232    | 8,232                   |
| 24-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.4  | ORD                                     | 1,170    | 1,170                   |
| 24-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.4  | ORD                                     | 656      | 656                     |
| 24-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.4  | ORD                                     | 12,150   | 12,150                  |
| 24-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.4  | ORD                                     | 2,740    | 2,740                   |
| 24-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.4  | ORD                                     | 474      | 474                     |
| 24-Mar-20        | BlackRock Investment Management (UK) Limited                | on mkt buy                             | 3.40 | ORD                                     | 9,991    | 9,991                   |
| 24-Mar-20        | BLACKROCK ADVISORS, LLC                                     | on mkt sell                            | 3.40 | ORD                                     | -106,114 | -106,114                |
| 24-Mar-20        | BlackRock Investment Management (Australia) Limited         | on mkt buy                             | 3.39 | ORD                                     | 393      | 393                     |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | -2,262   | -2,262                  |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 7,410    | 7,410                   |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 2,470    | 2,470                   |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 4,940    | 4,940                   |
| 24-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | 4,865    | 4,865                   |
| 25-Mar-20        | BlackRock Investment Management (Australia) Limited         | on mkt buy                             | 3.39 | ORD                                     | 61,425   | 61,425                  |
| 25-Mar-20        | BlackRock Investment Management (UK) Limited                | on mkt sell                            | 3.44 | ORD                                     | -31,625  | -31,625                 |
| 25-Mar-20        | BLACKROCK FINANCIAL MANAGEMENT, INC.                        | on mkt buy                             | 3.38 | ORD                                     | 16,906   | 16,906                  |
| 25-Mar-20        | BlackRock Fund Advisors                                     | on mkt buy                             | 3.38 | ORD                                     | 8,184    | 8,184                   |
| 25-Mar-20        | BlackRock Investment Management (UK) Limited                | on mkt buy                             | 3.38 | ORD                                     | 5,226    | 5,226                   |
| 25-Mar-20        | BLACKROCK ADVISORS, LLC                                     | on mkt buy                             | 3.38 | ORD                                     | 46,654   | 46,654                  |
| 25-Mar-20        | BlackRock Institutional Trust Company, National Association | on mkt buy                             | 3.38 | ORD                                     | 1,133    | 1,133                   |
| 25-Mar-20        | BlackRock Institutional Trust Company, National Association | on mkt buy                             | 3.38 | ORD                                     | 10,974   | 10,974                  |
| 25-Mar-20        | BLACKROCK ADVISORS, LLC                                     | on mkt buy                             | 3.38 | ORD                                     | 13,208   | 13,208                  |
| 25-Mar-20        | BlackRock International Limited                             | on mkt buy                             | 3.38 | ORD                                     | 7,295    | 7,295                   |
| 25-Mar-20        | BlackRock Investment Management, LLC                        | on mkt buy                             | 3.38 | ORD                                     | 9,342    | 9,342                   |
| 25-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.37 | ORD                                     | 1,124    | 1,124                   |
| 25-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.37 | ORD                                     | 2,900    | 2,900                   |
| 25-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt sell                            | 3.37 | ORD                                     | -1,410   | -1,410                  |
| 25-Mar-20        | BlackRock Investment Management (Australia) Limited         | on mkt buy                             | 3.33 | ORD                                     | 393      | 393                     |
| 25-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | -116,592 | -116,592                |
| 26-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | -21,512  | -21,512                 |
| 26-Mar-20        | BlackRock Fund Advisors                                     | in specie                              | n/a  | ORD                                     | -13,445  | -13,445                 |
| 26-Mar-20        | BlackRock Advisors (UK) Limited                             | on mkt buy                             | 3.26 | ORD                                     | 1,120    | 1,120                   |

| Transaction Date | Person whose relevant interest changed              | Nature of change / Consideration (NZD) |      | Class and number of securities affected |          | Person's votes affected |
|------------------|-----------------------------------------------------|----------------------------------------|------|-----------------------------------------|----------|-------------------------|
| 26-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.26 | ORD                                     | 832      | 832                     |
| 26-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.26 | ORD                                     | 3,080    | 3,080                   |
| 26-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.26 | ORD                                     | 4,410    | 4,410                   |
| 26-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | -13,445  | -13,445                 |
| 26-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | 2,480    | 2,480                   |
| 26-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | 2,730    | 2,730                   |
| 26-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | 4,960    | 4,960                   |
| 27-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | -13,375  | -13,375                 |
| 27-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | 3,829    | 3,829                   |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 568      | 568                     |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 236      | 236                     |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 3,278    | 3,278                   |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 1,192    | 1,192                   |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 667      | 667                     |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 416      | 416                     |
| 27-Mar-20        | BlackRock Advisors (UK) Limited                     | on mkt buy                             | 3.28 | ORD                                     | 416      | 416                     |
| 27-Mar-20        | BlackRock Investment Management (Australia) Limited | on mkt buy                             | 3.18 | ORD                                     | 393      | 393                     |
| 27-Mar-20        | BlackRock Fund Advisors                             | in specie                              | n/a  | ORD                                     | -194,320 | -194,320                |