

## Fletcher Building Industries Limited Rollover of March 2020 Capital Notes

**Auckland, 31 January 2020:** Fletcher Building Industries Limited advises that noteholders of the March 2020 Capital Notes (FBI140) are being sent an election notice today outlining the new terms that will apply from 16 March 2020.

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 Limited shares. However, Fletcher Building Industries Limited 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.

Fletcher Building Industries Limited 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 Wednesday 26 February 2020 to advise their election.

The new terms of the March 2020 Capital Notes are:

<b>New Election Date</b>	15 March 2025
<b>New Interest Rate</b>	3.90% per annum
<b>Interest Dates</b>	15 March and 15 September in each year
<b>Series to be known as</b>	March 2025 Capital Notes or FBI190

A copy of the election notice and letter to noteholders is attached.

**Thornton Williams**  
Group General Manager – Treasury & Risk