



## Fletcher Building Completes Sale of 50% of Fiji Construction

**Auckland, 31 July 2024:** Fletcher Building Limited (the “Company”) advises that, following receipt of regulatory approvals, it has successfully completed today the transaction to divest 50% of its Fiji construction business.

The divestment to two local partners, Fiji National Provident Fund and Fijian Holdings Limited, was previously announced on 19 June 2024. Consistent with that disclosure, the transaction values the Fiji business, comprising Fletcher Construction and Higgins branded operations, at approximately NZ\$40 million. The Company has received cash proceeds of approximately NZ\$20 million for the sale of the 50% stake in the business. The Company will record a non-cash impairment of approximately NZ\$15 million on the business in the FY24 Financial Statements.

Acting CEO Nick Traber said: “We are pleased to conclude this transaction in Fiji with two strong local partners who we have a long-standing relationship with. Now the transaction is complete, we look forward to working together to continue making a positive impact on Fiji’s infrastructure development and accelerating growth.”

The agreement does not impact on the Company’s New Zealand construction business.

### #Ends

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