

Fisher & Paykel Appliances Holdings Limited

FPA Stock Exchange Release ASX/NZX 21 March 2011

FPA enters Components Agreement

Fisher & Paykel Appliances Holdings Limited today announced it had entered into an agreement with Haier for the supply of components and technology, predominately motors.

This agreement is an extension to business already conducted with Haier. The supply arrangement is for an initial period of three years, with provision for annual renewals for up to a further seven years.

It is currently anticipated the arrangement will generate revenues of approximately NZ\$20 million to NZ\$35 million per annum. The arrangement includes minimum agreed volumes and input cost adjustment mechanisms. It is expected to require capital investment by FPA of approximately NZ\$25 million (including working capital).

The supply of components is expected to commence in early 2012.

The contract remains subject to receiving shareholder approval under the NZSX Listing Rules as a material transaction involving a related party (unless a waiver of that requirement is obtained).

ENDS

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