

NEWS RELEASE



Fletcher Building share buyback to commence on 9 September 2019

Auckland, 4 September 2019: Fletcher Building Limited (Fletcher Building, or the Company) advises that on 9 September 2019 it will commence the on-market share buyback of Fletcher Building shares (Shares). The Company will effect the buyback by purchasing up to 70 million Shares through the NZX and ASX order matching markets at the prevailing market price from time to time, up to a maximum aggregate purchase price of NZ\$300 million.

The number of Shares purchased under the buyback will be notified to shareholders by way of an announcement to NZX and ASX on the business day following the date on which Fletcher Building purchases any Shares under the buyback. Shares purchased by Fletcher Building under the buyback programme will be cancelled upon acquisition, and the number of Shares on issue will reduce accordingly.

The buyback programme may run for up to 12 months from 21 August 2019 (being the date of the disclosure document).

Throughout the buyback, Fletcher Building will continue to assess market conditions, Fletcher Building's prevailing share price, available investment opportunities and all other relevant considerations. Fletcher Building reserves the right to cease or suspend the buyback programme at any time.

#Ends

For further information please contact:

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