

CSR Limited

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18 April 2017**Sale of Monier Roofing Rosehill site**

CSR Limited (CSR) today announced the sale of its Monier Roofing manufacturing site located at Rosehill, NSW. The sale of the eight hectare site is expected to generate total Property EBIT of \$49.2 million.

Monier Roofing will continue its manufacturing operations at Rosehill under an operating lease. As part of the transaction, Monier is reinvesting in its NSW operations network including the transfer of the Rosehill roof tile manufacturing site to a new, state-of-the-art facility, over the next three to four years. Discussions are underway with regulatory authorities to secure a new site on CSR owned land in Western Sydney.

The new factory will complement Monier's established concrete roof tile manufacturing facilities at Darra, QLD and Springvale, VIC and terracotta roof tile manufacturing at Vermont, VIC.

CSR Managing Director Rob Sindel confirmed that Monier will transition teams from Rosehill to the new manufacturing site over the next three to four years to minimise the impact on CSR's people, customers and operations.

"This announcement reaffirms CSR's long-term commitment to Monier as we grow our presence in New South Wales and increase investment in product development and customer service," Mr Sindel said.

Under the terms of the Rosehill transaction, a \$9.8 million option fee was recorded as Property EBIT in the results for the half year ended 30 September 2016. The remaining \$39.4 million in EBIT will be included in the results for the full year ending 31 March 2018 (YEM18).

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