

# Fisher & Paykel Appliances Holdings Limited

FPA Stock Exchange Release ASX/NZX 1 October 2010

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## **FPA – Sale of Cleveland, Australia Site**

Fisher & Paykel Appliances today announced the sale of the majority of its Cleveland, Australia site.

Except for a small parcel of land, the site has been sold unconditionally for A\$21.5 million. Under the arrangement, Fisher & Paykel Appliances will lease back a portion of the warehouse and office facilities. The Company has relocated its Queensland State sales team and warehouse from Murarrie, Brisbane to the Cleveland site.

Settlement will occur on 1 November 2010, with net sale proceeds being applied to reduce bank debt.

Sale proceeds, net of Australian capital gains tax and costs, are expected to be approximately A\$19.5 million.

The parties are still in discussion with respect to the remaining parcel of land, being Lot 11.

The sale and partial leaseback of the site follows the relocation of the refrigerator factory from Cleveland to Thailand as part of the Company's announced Global Manufacturing Strategy.



**Stuart Broadhurst**  
Managing Director & Chief Executive Officer

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