

NEWS RELEASE



Request for Further Trading Halt

Auckland, February 12 2018: Fletcher Building has requested a further trading halt (suspension in the case of the ASX) of its shares and capital notes on the NZX and ASX exchanges. The request has been made because the review of the key projects in its Building and Interiors (B+I) business as part of the preparation of the Group accounts for the six months ended 31 December 2017 is still ongoing and not yet complete.

As announced on 8 February 2018, the current expectation of the Board is that there will be further material losses in the B+I business beyond what was provided for in October 2017 and that once those further losses are determined and provided for, this will result in a breach of one or more of the covenants in the Group's financing arrangements.

Since making the 8 February announcement, the Company has commenced discussions with its lenders in relation to the expected covenant breaches.

The Company expects the trading halt to continue until the commencement of trading on Wednesday 14 February 2018 prior to which it will provide to the market an update of its review and the status of its discussions with its lenders.

#Ends

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