

CRANE GROUP

Analysts Presentation

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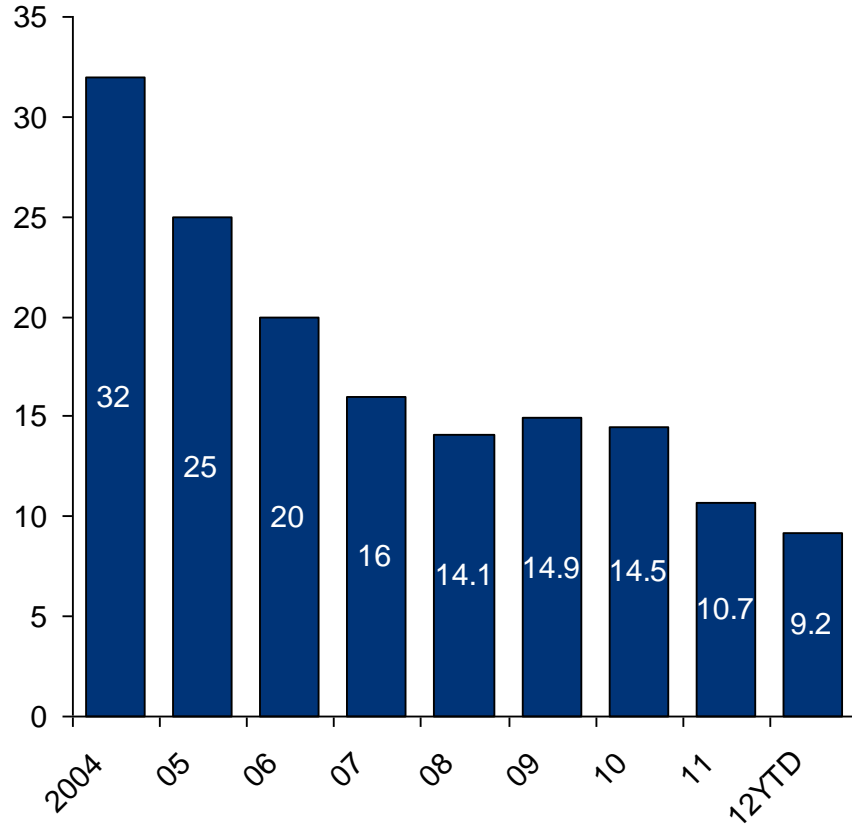
September 2011

1. FIRST IMPRESSIONS

- **Market situation**
- **Fletcher Building and Crane Group synergies**
- **Pipelines Group**
- **Crane Distribution**
- **Industrial Products**

2. HEALTH AND SAFETY

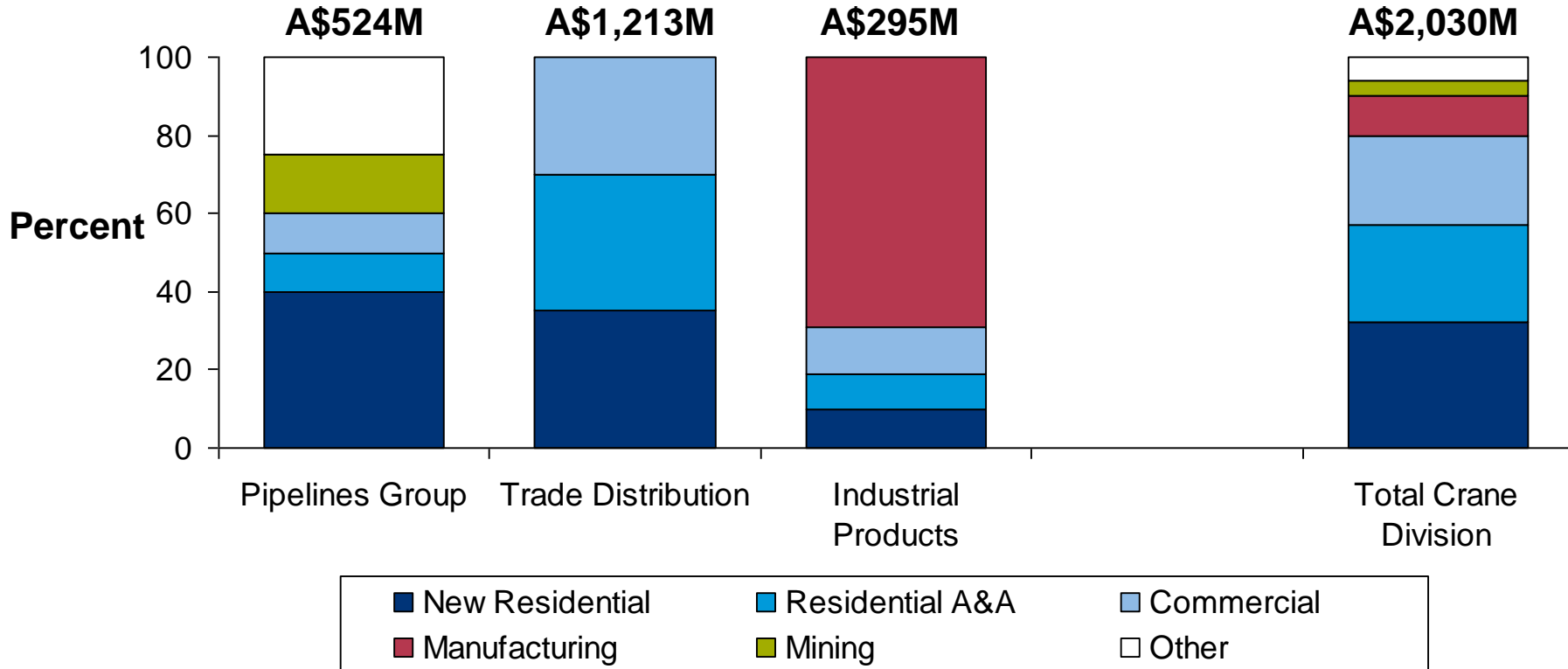
Crane Group TRIFR (2004-2012 YTD)



- Crane safety program a good fit with FB Zero Harm commitment
- Crane safety program based on three-pronged approach:
 - 5 key risks
(mobile plant and lifting equipment, load/unload, falling objects, motor vehicles, manual handling)
 - Systems & Audits
 - Leadership & Behaviour

3. MARKET AND EXPOSURE

Estimated Crane Group Revenue by End Market (FY 2011)



~55% of Crane Group FY11 revenue was exposed to the residential housing markets in Australia and New Zealand

Source: Management estimates

4. SYNERGIES

	Corporate Cost	Group Procurement	FB Opportunity
Action	<ul style="list-style-type: none"> Remove duplicated functions from Crane Group head office & replace with Fletcher Building services 	<ul style="list-style-type: none"> Leverage combined spend of Fletcher Building and Crane Group with suppliers to lower costs 	<ul style="list-style-type: none"> Joint procurement of common products and services at business unit level
Status	<ul style="list-style-type: none"> ~24 Crane Group head office staff exited New Crane divisional management team established 	<ul style="list-style-type: none"> Common spend categories reviewed and terms / suppliers evaluated More than A\$2M in savings confirmed for FY12 	<ul style="list-style-type: none"> Discussions underway between Crane & FB business units
Value delivered end FY12*	A\$13.7M	\$2.9M	
Total synergy benefits delivered to date from Crane acquisition: A\$16.6M			

Note: * Based on September 2011 run-rate for completed actions

5. PIPELINES GROUP

- **CSG**

- Major opportunity in FY12
- Early success

- **Network opportunities**

- **Tradelink**

- Trade focus
- Strong position

- **CDNZ**

- Excellent position in plumbing and pipelines
- Considering options in electrical distribution

- **Crane Copper Tube**

- Difficult operating environment

- **Metals distribution**

- Strong market position
- Robust profitability