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Higgins signs Major Road Maintenance Contracts with NZTA

Fletcher Building announces that its subsidiary, Higgins Contractors, has now signed the East Waikato, Bay of Plenty and Hawkes Bay Integrated Delivery Contracts (IDC) with the New Zealand Transport Agency Waka Kotahi (NZTA) for state highway road maintenance, each for a 10-year term from April 2026. Higgins Contractors' appointment as preferred contractor for the IDCs was previously announced in December 2025.

As announced on 20 January 2026, Fletcher Building has entered into a binding agreement to sell its Construction Division to VINCI Construction (VINCI), with the purchase price subject to potential increase pending the final outcome of key Divisional contract negotiations. This adjustment was focused on execution of the IDCs. Fletcher Building and VINCI are confirming the impact on the purchase price and this will be advised separately.

Fletcher Building Managing Director and Group Chief Executive Officer Andrew Reding said: "Securing the IDCs is a significant milestone for Higgins Contractors and a great outcome for the Construction division more broadly. These contracts provide a strong platform for the business over the next 10 years."

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Authorised for release to the market by Haydn Wong, Company Secretary.

For further information please contact:

INVESTORS Alex MacDonald, GM Corporate Finance & Investor Relations +64 21 221 4266 Alex.MacDonald@fbu.com

MEDIA Christian May, Chief Corporate Affairs Officer +64 21 305 398 Christian.May@fbu.com

For information on Fletcher Building visit fletcherbuilding.com