



Procedural judgment received on NZICC subcontractor claim

Auckland, 13 May 2024: Fletcher Building Limited (the “Company”) notes the procedural judgment released today by the High Court of New Zealand relating to Fletcher Construction Company Limited and its claims against MPM Waterproofing Services and JEL Waterproofing Limited, the subcontractors responsible for the membrane roofing work on the NZICC project. FCC alleges that the fire was caused by MPM and/or JEL and is seeking recovery of its uninsured losses, which are significant, some of which are described in the judgment. The High Court judgment relates to a procedural issue and makes no substantive findings in relation to the claims.

The Company confirms that the costs and claims noted in the judgment have been fully considered in the Company’s current position on the NZICC project and do not change the provision position or risk factors disclosed as per our 2024 Interim financial statements.

#Ends

Authorised by:

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