

**Fletcher Building sells Crane's metals distribution businesses**

**Auckland, 02 July, 2012** – Fletcher Building today announced that it had sold its metals distribution businesses, Austral Wright Metals and Mico Metals, to AW Distribution Pty Limited and Wakefield Metals Limited, respectively. It is anticipated that, including collection of the businesses' trade debts, the sale will realise approximately NZ\$70 million.

Austral Wright Metals and Mico Metals are importers and distributors of a range of non-ferrous metals in Australia and New Zealand respectively. The businesses were acquired by Fletcher Building as part of the Crane Group acquisition in 2011.

The purchasers have a number of other metal distribution businesses in Australasia and the investors have a long history in metal distribution in the United Kingdom and Europe.

The sale was completed on 30 June, 2012.

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