

**FLETCHER BUILDING ENTERS CONDITIONAL  
AGREEMENT TO SELL CORYS ELECTRICAL**

Auckland, 3 September 2012 – Fletcher Building Limited today announced that it had entered into a conditional agreement to sell its electrical products distribution business Corys Electrical to Sonepar SA.

Sonepar SA is an independent, French family-owned company with global market leadership in the distribution of electrical products and related solutions. Founded in 1969, Sonepar employs 33,000 associates at 160 entities in 35 countries, with revenues in excess of €15 billion.

Corys Electrical was acquired by Fletcher Building as part of the Crane Group acquisition in 2011.

Completion of the sale will mean that Fletcher Building has realised almost \$90 million in total through the sale of Corys Electrical and two of Crane's metals distribution businesses, the sales of which were announced in early July. These businesses were identified as non-core following a review of the Crane division.

The completion of the Corys Electrical sale may take up to four months to complete.

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