



News Release

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Sale of Fletcher Aluminium's Australian Distribution Business

Auckland, 8 July 2002 - Fletcher Aluminium has announced it is to sell its Australian distribution business to Capral Aluminium Limited. The sale of this business will have no impact on its New Zealand operations as all product is sourced from third parties.

Fletcher Aluminium is a division of Fletcher Building Products Limited, in turn a wholly owned subsidiary of Fletcher Building Limited.

Fletcher Aluminium's remaining Australian business in joinery systems will continue.

The sale, while comprising only a small part of Fletcher Aluminium, is a continuation of the drive to exit non-core operations where this can be achieved for value.

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