



## News Release

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STOCK EXCHANGE LISTINGS: NEW ZEALAND (FBU), AUSTRALIA (FBU).

### FORMICA CORPORATION MANAGEMENT CHANGE

Auckland, Tuesday 11 March 2008 – Fletcher Building advises that Frank A Riddick III, President and CEO of Formica Corporation has announced that he will leave the company to pursue other opportunities with effect from 30 April 2008, although he will be available until the year-end to support the smooth transition and integration of Formica into Fletcher Building. He has over the past six years been instrumental in the revitalisation and growth of Formica and its global business.

Mark Adamson currently President of Formica Europe has been appointed as the new President and CEO of Formica Corporation.

Mark Adamson has been successfully leading Formica's European business, including for the past four years through a major turnaround and restructure. Prior to his current position, he spent two years as Managing Director – Formica UK and Eire, having joined the organisation four years earlier as the Chief Financial Officer of Formica Europe. Mark is a graduate of the University of Northumbria and is qualified as a Chartered Accountant.

For further information contact:

Jonathan Ling  
Chief Executive Officer  
Ph: 649 525 9169  
Mob: 6421 777 703

Bill Roest  
Chief Financial Officer  
Ph: 649 525 9165  
Mob: 6421 990 779

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