

Fletcher Building completes placement of debt to US investors

Auckland, 13 January 2012 – Fletcher Building announces that it has raised US\$300 million in long term debt through a private placement with US debt investors.

The private placement has two maturities of ten and twelve years. The proceeds have been used to repay borrowings drawn under Fletcher Building's principal bank facilities.

The funds raised have been swapped into Australian dollars in a mix of fixed and floating interest rates.

Fletcher Building's chief financial officer Bill Roest said that the company has previously accessed this market for longer term funding and he was again very pleased with the outcome of the placement.

"With the completion of this transaction we have been able to extend the debt maturity profile which suits the long term nature of our business. What is especially pleasing about this transaction is that we have continued to see good support for Fletcher Building from the US private placement market," Mr Roest said.

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