



News Release

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

NEW CHAIRMAN APPOINTED

Auckland, 16 March 2010 – The Chairman of Fletcher Building Limited (“Fletcher Building”), Dr Roderick Deane today confirmed his retirement from the board of Fletcher Building. His retirement on 31 March 2010 ends a 16-year association with the company, nine of which were as Chairman. He will be succeeded as Chairman by the former Chief Executive, Ralph Waters, but who now is an independent non-executive director of the company.

Mr Waters praised the inaugural Fletcher Building Chairman for his significant contribution to the growth of the company.

“Roderick steered the Fletcher group of companies through the restructuring a decade ago, and was instrumental in the creation of Fletcher Building. Under his leadership Fletcher Building has grown to become the largest building materials company in Australasia. When it was listed in 2001 it was number 17 on the NZX, today it is the largest listed company in New Zealand” Mr Waters said.

Dr Deane said that it had been a privilege to have served as chairman for nine years.

“It has been hugely satisfying working with the board and management team at Fletcher Building to successfully grow and diversify the business. I am leaving at this time, in the knowledge that the company is very strongly positioned to both grow as markets recover and to continue to expand its operations. Of equal importance, I know that my successor as Chairman is eminently well placed to lead the board and the company to a successful future”, Dr Deane said.

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