



FletcherBuilding

News Release

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

FINAL CAPITAL NOTES INTEREST RATE

Auckland, 18 December 2002 - Fletcher Building today announced that in accordance with the terms of the offer of Capital Notes by its wholly owned subsidiary, Fletcher Building Finance Limited, the interest rates were today fixed at 8.60 percent in respect of the March 2008 capital notes and 8.85 percent in respect of the March 2010 capital notes. These interest rates are fixed until the relevant first election date.

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