

Fletcher Building appoints Nick Olson, Chief Financial Officer

Auckland, 18 December 2012 – Fletcher Building announced today that Nick Olson has been appointed Chief Financial Officer to replace Bill Roest, who is to retire from the company in 2013.

Nick Olson is currently chief financial officer at Telecom New Zealand Limited, having been appointed to this role in September 2010. Nick originally joined Telecom New Zealand in January 2002, and has held several senior finance roles including Group Controller, and management of the treasury function, with responsibility for all external financing and hedging, financial strategy and mergers and acquisitions. Prior to joining Telecom New Zealand, Nick had approximately 13 years of investment banking experience in New Zealand, New York and Hong Kong. Nick holds a Bachelor of Engineering (1st Class Honours) from the University of Auckland.

Nick will take up his position in April 2013.

Fletcher Building's Chief Executive Officer Mark Adamson said he was delighted that Nick had agreed to join the company.

"Nick has considerable experience in financial management and has proven abilities managing in complex and dynamic environments. He will bring to the role fresh perspectives which will aid our strategic thinking and operational management processes, and I am looking forward to working with him", Mr Adamson said.

Mr Adamson thanked Bill Roest for his contribution to Fletcher Building as chief financial officer over the past eleven years.

"Bill has worked for the Fletcher group for almost forty years and has been a key member of the senior executive team since Fletcher Building's separate listing in 2001. He has been actively involved in the growth strategies of the past decade and in particular the company's expansion into Australia", Mr Adamson said.

"I would like to wish Bill all the best for his retirement and I am grateful to him for agreeing to stay on into 2013 to allow for a smooth transition as Nick joins the company."

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