



## News Release

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

### **DAVID WORLEY APPOINTED AS CHIEF EXECUTIVE OF THE LAMINATES & PANELS DIVISION**

Auckland, 20 June 2006 – The Chief Executive of Fletcher Building, Ralph Waters, announced today that David Worley would succeed Jonathan Ling as Chief Executive of the Laminates & Panels division on 1 September 2006, on Mr Ling assuming the role of Chief Executive Officer and Managing Director of the Fletcher Building Group.

David Worley is currently Chief Executive of the Distribution division and a member of the Fletcher Building Executive Committee. His appointment follows a review of strong internal candidates identified by the Company's succession planning process. The review of candidates and the appointment has been led by Jonathan Ling.

Mr Worley is 53 years of age and has a broad and successful business background. Before joining Fletcher Building in January 2002, he spent five years as General Manager of James Hardie Industries, New Zealand. He has also held senior management roles in Auckland Healthcare Services, Whitcoulls, and Carter Holt Harvey. He is a graduate of the University of Auckland, holding Bachelor of Commerce and Master of Business Administration degrees.

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